

COMPANY REGISTRATION NO: 2139909 (ENGLAND AND WALES)

THE SIDINGS COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2024

Charity Number 297095

Goldwins Limited

Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the audited financial statements of the charity for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	THE SIDINGS COMMUNITY CENTRE
Charity registration number	297095
Company registration number	2139909
Registered office	150 Brassey Road Kilburn London NW6 2BA

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Lorna Russell (Chair)	-	re-elected 13/12/23 resigned 22/08/24
Rahini Magee-Englefield (Chair from 22/08/24)	-	re-elected 12/12/24
Alex Magnay	-	re-elected 12/12/24
AnnMarie Uhl	-	re-elected 12/12/24
Catherine Attlee	-	re-elected 12/12/24
Lynda Stuart	-	re-elected 12/12/24

Secretary	Sue Measures
Bankers	National Westminster Bank Plc 127 Kilburn High Road London NW6 4HU
Auditor	Goldwins Statutory Auditor & Chartered Accountants 75 Maygrove Road West Hampstead London NW6 2EG

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

In terms of governance and management, Trustees continued their focus on resetting priorities and exploring options to transition from the current operational and organisational model, moving towards a more agile and sustainable infrastructure. The centre was fortunate in being awarded an Impact & Resilience grant of £30,000 from the London Borough of Camden's VCS Community Partners Team, to help contribute towards this process. This enabled Trustees to undertake a Strategic Review during the Autumn to re-establish a clear vision, mission and set of strategic goals for the next 3 years. This would involve both short-term, medium and longer-term action to pivot to a newer operational model. This would be assisted by implementing a programme of capital improvements with £235,000 awarded previously from S106 funds. To this end the Trustees and Centre Manager worked to finalise an updated feasibility study which had been revised following the sharp rise in building costs in the aftermath of the pandemic. Upgrades to the premises would maximise our revenue raising potential, particularly from rentals which were slowly starting to rise again in 23/24.

2023 marked the centre's 40th anniversary year, and we were encouraged by the number of good wishes we received at our special event in June 23 when we celebrated our achievements over the past 40 years. However, whilst celebrating the centre's considerable contribution to the community, Trustees were mindful that a key financial factor underpinning our ability to respond to changing needs has always been the assurance of core funding received from the London Borough of Camden, which has a strong track record in supporting its voluntary sector. Trustees were mindful that Sidings' current core funding of £90,000 as one of Camden's Strategic Partners was due to end in March 24, to be replaced by a new 7-year Community Partner Fund to run from April 2024 to March 2031.

At the end of February 24, Trustees and staff were therefore enormously pleased to be informed that the centre had been awarded a further 7 years funding as one of Camden's Community Partners albeit at a reduced level of £85,000 per annum. This would enable Trustees to forward plan more effectively, strengthen financial forecasting and implement the key goals of the Strategic Plan within an updated Business Plan, pivoting to a more sustainable model moving forward for the next 7 years.

Trustees have also worked on other governance issues, developing a Trustee Handbook and updating our Trustee Induction process in order to attract and diversify our Board of Trustees and broaden the range of skills. Moving forward as part of the operational change, we started the process of transferring our bespoke excel-based accounts system to Quickbooks and employ a new part-time finance worker during 24/25. As the centre had been successful in recruiting new Trustees, the Board focussed on ensuring all members had an in-depth understanding of the full financial situation and updated the centre's fundraising action plan during Spring 24. This included greater use of our online campaigns using JustGiving, which was boosted by registering the centre for HMRC GiftAid in March 24. Our first major campaign "Sprint for Sidings" took place in March 24, where Trustees, Staff and Volunteers dusted off their walking and running shoes to do a Park Run (or walk for some!) on Hampstead Heath which raised over £3,000. It was fun, made some of the participants fitter, and raised our profile with potential funders. We hope to build on this as an annual major fundraising event.

Trustees also recognise the value of accessing external support for training and resources for themselves and the staff team. The centre continues to be a member of NCVO (National Council for Voluntary Organisations) to access their wealth of training and governance tools. Key Service areas such as our Nursery are members of the Early Years Alliance, and get additional support from Camden's Early Years Curricula Advice and Inclusion teams to help support young children, especially those with special needs. Our Youth Service is a member of London Youth, which offers training and funding opportunities, and has an active relationship with the Jack Petchey Foundation which gives out small grants to encourage and reward social action amongst young people.

Trustees are (re)elected at the AGM, or co-opted during the year, in accordance with the Memorandum and Articles of Association. Trustees meet regularly during the year, attend on-site planning workshops, and are encouraged to access online training opportunities or attend online forums to ensure the centre fulfils its legal requirements as a Charity and Company Ltd by Guarantee.

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024 (continued)

ORGANISATION

The charity is organised so that the Trustees/Directors meet regularly to manage its affairs and are sent e-bulletins on key updates between meetings. There is one full time chief executive Ms S Measures (the Centre Manager), who manages the day-to-day administration of the charity and staff team, ensures the Trustees are fully informed of key changes in legislation and good practice, and advises on policy, finance and strategic direction. The remaining staff are employed to co-ordinate and deliver key service areas and projects, or have specific administration or premises-related responsibilities.

The range of services during 23/24 included: nursery, holiday schemes for young people, youth club, adult education programme including digital skills & ESOL, fitness and well-being activities for adults, activities specifically for older people, community food bank, warm space lunchtime café, advice surgeries, and off-site sports for children at the local West Hampstead Primary School. There are opportunities for volunteering and community engagement events during the year. The centre continued its strong partnership work with Camden – particularly Good Work Camden to provide employability workshops for local residents, the Community Partners Team, Adult & Community Learning. In March 24, we began working on a new Community Garden in partnership with their Park's & Open Spaces team. We were pleased to continue to provide a base for Camden's mobile Health, Vaccine and Cost-of-Living buses as well as a space for groups eg West Hampstead School of Dance, local TRA's and host community forums such as the local Safer Neighbourhood Team and local councillor surgeries. We also work with Camden's participation team, increasing engagement and consultation with the local community.

AIMS AND OBJECTIVES:

The centre's original key mission is to "improve the quality of life for local residents". Whilst the centre has developed, grown and adapted a wide range of services and activities over the past 40 years, this mission remains the same. Following our Strategic Review, our more updated vision and mission is to "work with the local community to connect and thrive". This is particularly more so following the substantial redevelopment in the local area, ensuring the existing and new community connects and that those people who need extra support due to the cost-of-living challenges are supported within an ethos of equality.

The centre strives to deliver good quality accessible services, which aims to reflect diversity within the community at all levels – within our Trustees, staff team, users and partners. We aim to address economic disadvantage by ensuring as many services are delivered free or at an affordable rate to ensure everyone can access and benefit from our activities on offer. This guiding principle can be demonstrated through the free places and affordable fees in our Ofsted Registered early years' nursery, or supporting those who are at risk from food poverty with the provision of food parcels and household goods at our weekend Food Hub. Our ESOL classes enable those whose first language is not English to gain sufficient skills which can help with gaining a job, accessing services, or feeling more connected within their community. Our digital inclusion programme enables people to gain essential digital skills, including use of mobile devices which is increasingly important in today's world. This helps adults, particularly older people, to keep in touch with family and friends, access online services, take up re-training, grow digital skills for volunteering or creative purposes, and generally feel more "connected". Our youth members are encouraged to participate in social action projects to build confidence and leadership skills, and develop positive mental health as they grow into adulthood. We aim to ensure our children's and youth services are delivered within an inclusive ethos and offer support to those who have identified or emerging special needs. However, we are aware we can always do more and that this is a principle which we continually strive to improve resilience, bring the community together, and increase representation - particularly of communities who experience disproportionality. This was demonstrated in our partnership application to Camden's Cost-of-Living fund, to provide bi-weekly Advice Sessions in partnership with Citizen's Advice Camden and extend our Warm Space café offer during 24/5.

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024 (continued)

PARTNERSHIPS & COLLABORTION:

As we emerged from the pandemic, there has been a renewed emphasis and drive towards increased partnership working both locally and at a borough wide level. The centre continued to receive core funding as a Camden Strategic Neighbourhood partner for North-West Camden during 23/24, receiving confirmation of 7-year funding as one of their new Community Partners from April 2025 - 2031. Sidings continued to be a key provider for Camden Adult & Community Learning, and during 23/4 hosted regular Good Work Camden Workshops to enhance employability prospects of local residents. We retain active links with the Parks & Open Spaces team to assist in matters concerning the adjacent Maygrove Peace Park, and in March 24 we started joint working to transform some of our car park to create a new Community Garden during 24/25. Through the work of our Food Hub, we have also been active participants in Camden's Food Partnership and Tackling Poverty Forum.

Our Early Years Nursery receives ongoing support and links with Camden's Early Years Advisory and Inclusion Teams, who provide advice in curricula development and support for young children with special needs. We are active members of Camden's North Area Youth Partnership as well as Young Camden Foundation which enables us to access funding and training opportunities to further develop our work with children and young people aged 5 - 18 years. As the year progressed, our Youth Club developed stronger relationships with non-Camden based partners such as London Youth and Jack Petchey Foundation to promote sports and social action projects for our youth members (11-18's).

The centre's role for promoting community engagement is key and the centre acts as a community hub, bringing connection with local residents and various Camden and other local agencies for consultation forums. The centre premises and car park has also become a recognised base for Camden's Mobile Buses (Health, Vaccine and Cost-of-Living) during 23/24 and we work actively with Camden's Community Engagement & Participation team, providing the opportunity to consult directly with local residents, enabling them to have a voice and influence certain local service delivery or borough wide strategies. An example of this was to host a collaborative event in February 24, giving local residents the opportunity to learn how Camden process and use Data to inform and contribute to the delivery of services in different parts of the borough.

Camden has a vibrant voluntary and community sector and Sidings is a founder member of C4 (Camden Community Centre's Consortium) which has become a key recognised consultation forum within Camden, which links up with other major VCS infrastructural support agencies such as Voluntary Action Camden to provide a platform for discussion and strategic decision-making at a borough-wide level.

However, it is equally important to develop local networks and encourage wider engagement with residents, community groups, schools, faith groups and local businesses. This is most strongly demonstrated through the wonderful work of our Food Hub (West Hampstead Community Food Hub) which started at the beginning of the pandemic and has been based at Sidings since August 2020. The Food Hub continues to be underpinned by an amazing group of volunteers who between them donate goods or money, help collect, sort and provide 120-130 food parcels every week to those who need support with food and other household goods. As the Cost-of-Living deepened its impact on those with low income, there has been increasing support from a variety of local businesses, faith groups, and surplus food providers such as the Felix Project and City Harvest. Most importantly, the Hub continues to attract a wide spectrum of volunteers from within the community, which is intergenerational and from a variety of sectors, enabling local people to come together to contribute to the well-being of their community.

PROMOTING ORGANISATIONAL QUALITY AND WELL-BEING:

As well as ensuring good governance, the centre is committed to maintaining a high standard of organisational well-being for our valued staff team. We have a continued contract with Peninsula HR services to provide essential & qualified HR advice, offering an Employee Assist Scheme for our staff team to access external support and well-being advice if needed. The centre could not escape the turbulence experienced by many organisations as a result of the pandemic and has had to replace several key staff during the past 18 months. In the interest of curtailing risk, this has resulted in a more streamlined structure in our core management team whilst also developing new posts for our new Warm Space Café

from January 23 into 2024. We are also a London Living Wage employer, ensuring staff are employed at recognised minimum pay rate upwards – especially important due to the cost-of-living increases.

THE SIDINGS COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE 2139909 REG CHARITY 297095

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024 (continued)

PENSIONS POLICY:

Sidings Community Centre offers a pension scheme that complies with automatic enrolment legislation. The pension scheme we offer is through ‘The Creative Pension Trust’. It is a centralised Master Trust pension scheme, approved by HMRC and regulated by The Pensions Regulator (TPR). Full details will be supplied to all staff as to their eligibility for the pension scheme by personal communication from the Trust at the appropriate time.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular, the board of trustees consider how our planned services will contribute to refreshed priorities and goals within our Strategic Review (completed Dec 23). The accounts and summary reports of the year’s activities, and various consultation exercises reflect that our services and activities have indeed contributed to improving the life chances and quality of life for people living within the wider neighbourhood. This includes raising funds to enable services to remain accessible and affordable to all (some are free), securing the centre as a hub for the community as a place to come together, socialise, participate in activities, be consulted about local matters, and have a sense of achievement, enjoyment and belonging.

RISK MANAGEMENT

Trustees have a commitment to identifying and addressing risk whilst maintaining key services and funding. This includes close monitoring of the overall centre and cost-centre/projects budgets and financial performance to ensure that planned action is taken to restore and/or maintain reserves to acceptable levels, if these fall below the required minimum. The centre aims to have a minimum of 25% or 3 months’ worth of financial commitments in the bank at all times - with an ultimate aim of building up reserves wherever possible. Within this, the centre always has careful regard for continuation of funding linked to continuum of service and overall funding to ensure the centre is a “going concern”.

Trustees paid particular attention to budget setting and monitoring over the last 12 months due to a continuing drop in reserve levels. The legacy of the unexpected steep rise in energy costs in 22/23 had eroded our reserves in 22/23, and efforts to turn this situation around were exacerbated by unexpected changes in key service area income. Most notably our nursery service saw significant changes in funding, staffing and patterns of childcare take-up during the second part of the financial year. This included costly recruitment expenses coupled with a rise in market-competitive wage offers in order to attract and retain good quality staff, and a lowering of hourly funding rates for 2 year olds. Additionally, the significant rise in London Living Wage levels, increases in energy and general costs, including compliance requirements such as fire safety and insurance, all impacted on challenges to the original centre-wide budget set for the year.

Trustees recognised that this evolving impact on reserves needed decisive action for short-term and longer-term change, including plans to remodel our operational structure and increase unrestricted revenue raising. The centre was fortunate in being awarded a Resilience Grant from the London Borough of Camden of £30,000 to support increasing financial resilience and implementing longer term infrastructural change to strengthen sustainability. During the Autumn of 23, Trustees and staff worked with an external consultant to undertake a Strategic Review to establish market demand for services, identify opportunities for increased use of premises, and determine a clearer set of priorities and goals for rebuilding a more mixed-economy based programme. Trustees proactively committed to an action plan for bringing in more funds and implementing change to make the overall centre infrastructure more agile and sustainable, creating a healthier balance between social value activity and centre-generated revenue raising opportunities (see future plans).

However, the longer term impact of this will start to be demonstrated in 24/25 and 25/26 rather than the current year. Key to this will be implementing the S106 funded capital improvements to the centre

premises, enabling the centre to offer a broader programme which responds to a changing set of local demographics and improve revenue raising potential to develop a more mixed economic funding base.

THE SIDINGS COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE 2139909 REG CHARITY 297095

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024 (continued)

Clearly, the award of 7-year funding of £85,000 as a Community Partner from April 24 onwards has helped Trustees to plan more effectively for budget setting over the next 3 years, aiming to increase sustainability and rebuild sufficient reserve levels. Within this the centre must also have regard for its role as a community support hub as there are distinct indicators of disadvantage and poverty within our broad neighbourhood, some of which compares equally to the more recognised areas of deprivation in the central and south part of the borough. This has been demonstrated by the high local **take up** of universal credit and people on long-term ill health related benefits.

Premises: the centre premises are a main asset for revenue raising activity. During 23/24, Trustees and staff finalised revised plans with our chosen Architects for **£235,000** worth of S106 capital funding to make adjustments and improvements to centre premises. Our architect has worked on an updated set of feasibility studies, which will enable the centre to:

- upgrade the premises to improve appearance and be as welcoming as possible
- future proof the premises and reduce ongoing maintenance costs
- increase revenue potential by maximising room capacity for rentals, services and activities

Trustees and Staff are now keen to move forward to ensure our proposals are approved by Camden to begin implementing these works during 2024/25.

FINANCIAL REVIEW 2023/24:

The Statement of Financial Activities shows income for the year of **£458,296** (22/23: **£437,626**) and total expenditure of **£500,225** (22/23: **£470,565**). Taking into account all accrued balances, the total reserves at the end of the March 2024 were **£25,403** (22/23: **£67,332**).

Reserves

In response to the overall low level of reserves of **£25,403**, Trustees recognised an urgent need to reverse the downward deficit trend on reserves and maintain our position as a going concern. With the focus on securing vital core funding completed, Trustees adopted a much more dynamic and interactive action plan towards raising both restricted and unrestricted funds, incorporating Strategic Plan priorities. This included working to increase revenue from rentals and local donors, which would also strengthen our local profile to those residents and businesses new to the neighbourhood. Whilst some reduction in reserves were expected - such as spend to complete restricted funded projects inherited from 22/23 - our high level of social value activity within our role as a community support hub has created an imbalance in our overall finances. Over the course of 24/25 Trustees and staff will work towards directing resources to operating within a more mixed-economy funded programme, securing new sources for project-specific funding and significantly increasing our marketing profile and online presence to attract private sector funding and donations.

The centre has reduced spending where possible and staffing structures have been streamlined as staff have left over the last 12 months, although Trustees face the ongoing challenge to carefully balance lowering long-term costs and risk, against the need to maintain sufficient staffing and skills levels to help rebuild funding and revenue. Equally important is ensuring premises are clean and well maintained, and that compliance requirements are met to provide a good quality of service delivery and user experience. The overall centre management must demonstrate good organisational practice to satisfy funding, safety and regulatory requirements, which includes staff & user well-being.

The end of the year saw positive efforts to kick-start a more vigorous level of fundraising campaigns at a ground level with our “Sprint for Sidings” online campaign raising just over £3,000 in 3 weeks. The centre registered for Gift Aid in March 24, aiming to maximise the income from small and larger donations and a much clearer action plan for fundraising targets.

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024 (continued)

FINANCIAL ACHIEVEMENTS AND PERFORMANCE

The centre also acknowledges the benefit in 2023/24 from continued annual funding from the London Borough of Camden as detailed below:

□ Strategic Partner funding	£90,000
LBC- Integrated Youth Support Services	£25,000

Despite the serious reduction in reserve levels, some areas of income improved on 22/23. Our Nursery brought in a combined income total of **£192,677** from fees, free funded places and support for children with special needs. Encouragingly rentals were finally showing signs of recovery - increasing to **£11,217** from £4537 in 22/23 - and it was good to see the centre being used by new regular weekend groups such as Grace Communion Church, West Hampstead School of Dance, and the return of Praise Christian Centre who were a substantial user group until COVID hit. Our unrestricted trading activities rose to **£23,122** increased substantially from £6,100 in 22/23, and our combined income from donations, charitable and trading activities, plus investment totalled **£77,507**

Despite a cut to core funding, our Youth Co-ordinator Jo McMillan was successful in raising £5,000 from John Lyons Charity towards an off-site summer scheme for young people aged 11-16 years, **£2068** from Young Camden Foundation for activities over Xmas and New Year 23/24. Additionally, **£3,788** funding was awarded towards promoting positive mental health for young people from London Youth, which focused on an exciting music project with Youth Unity CIC. Our continued partnership with the Jack Petchey Foundation provided funding of **£3,236** towards costs for a residential as well as several smaller grant awards gained by young people to encourage social action activities chosen and designed by them. These rewarded and recognised youth member achievements, which built motivation, aspiration and confidence, encouraging social action and leadership skills.

From an organisational point of view, a key factor in financial planning and risk management was the good news at the end of the financial year in the centre being successful in its application for 7-year Community Partner Funding of **£85,000** - albeit with a reduction of £5,000 from the previous Strategic Partner Funding. However, whilst gaining an assured core level of funding - the deduction of £31,700 annual rent to Camden in effect leaves the centre with an operational core grant of £53,300. This leaves the Trustees with a clear directive of changing our operational model and directing more resources towards sustained revenue raising, from a much wider funding base.

Encouragingly, donations from the community and local businesses remained at a good level - **£32,258** although slightly less than 22/23 at £35,741. As the emotive call for support in the immediate aftermath of the pandemic inevitably waned slightly, the clear and ongoing need to address food poverty, usually an indicator of overall poverty, is now recognised as likely to continue as the cost of living increases are here to stay. We would like to thank all local community individuals, groups and businesses who have contributed money, goods and time to support the Food Hub during 23/24. We would also like to thank all those who donated to our Sprint for Sidings campaign, raising some much needed unrestricted funds in March 24 to give a small boost to our free reserves. The addition of Gift Aid at the end of the financial year will also boost the benefit from donations from 24/25 onwards.

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024 (continued)

The centre continued to develop its role as a support and engagement hub for the community. The ongoing need to provide infrastructural costs to enable the West Hampstead Community Food Hub to co-ordinate volunteers, attract essential funding and sponsorship, and continue participation in Camden's various food-related partnerships was provided by 2 grants of **£16,072** and **£8,036** from the Hampstead Wells & Campden Trust to underpin staffing and essential running costs for the Hub. In March the Food Hub also gained much needed additional **£15,000** funding from the Clarity Fund to support infrastructural costs to be spent during 24/25. The centre continued our new Warm Hub weekday café throughout 23/24 and we were extremely pleased to learn in March that our lead application to Camden's Community Response Fund of **£18,500** was successful although this again would be awarded in 24/25. This would part fund our Food Hub and Warm Hub Café, as well as partnership initiatives supporting people who were impacted negatively by the cost-of-living rise and to increase a range of social action in the community to build resilience. We were particularly pleased to act in partnership with Think & Do Camden for outreach work at the local Templar House Estate, and also Citizens Advice Camden to offer fortnightly advice sessions to local residents as a result of the cost-of-living crisis.

FUTURE PLANS AND PRIORITIES:

Our key priorities must be to:

- Urgently increase the level of reserves to restore sustainability. Review and construct a new operational model which reflects the current economic environment and a strong and immediate focus on directing resources to raising funds as identified in our Reserves section of this report. This will require a careful look at future funding sources matched to current commitments and the replacement of key staff. This will embrace the emerging focus on the centre as a Community Support Hub and also a major agent for cross-community engagement and consultation. This will involve a review of the balance between affordable and free activities which are high in social value but not necessarily high in unrestricted revenue.
- Create a clear action plan during 24/25 and 25/26 which will pivot the centre from the old to the new. This will focus on ensuring the plans for £235,000 worth of capital improvements to the premises are carried out to improve revenue potential and the overall working environment for staff, users and volunteers. Alongside this, adjustments to a more mixed economy programme will be made so that the improved premises enable opportunities for greater revenue raising potential and also volunteer led activity.
- Work with Camden's Parks & Open Spaces team to create and develop a new community garden in the unused space on the edge of our car park. This will provide a space for new gardening and green initiatives and reflect an increased commitment to environmental activities. It will complement the overall appearance of the centre, and be a natural extension of our food focus as providing opportunities for food growing and other horticultural skills which are likely to attract funding and volunteer engagement, creating opportunities to connect the expanded community which now surrounds the park.
- Broaden our fundraising resources to implement a more dynamic continual annual programme of fund-raising at all levels, with particular regard to optimise opportunities for online donations.
- Increase the centre's profile locally and develop a more robust multi-layered marketing strategy, strengthening our online presence and creating opportunities to engage with a broader section of the community. Whilst we deliver off-site sports in a local primary school, the centre will develop more outreach activity to build initiatives both on and off-site with local partners
- Increase our relationship with local businesses to encourage more corporate social responsibility opportunities and interaction
- Use our website more effectively and refresh our cross centre digital systems to help improve efficiency, collection and use of data to better inform development of service, respond to changing needs and demonstrate the impact of our services more visibly internally and externally.

TRUSTEES ANNUAL REPORT - YEAR ENDED 31 MARCH 2024 (continued)

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of [name of charity] for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the income and expenditure of the charitable [company/group] 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 judgments and accounting 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, and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company [and the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- ☐ there is no relevant audit information of which the charitable company's auditors are unaware; and
- ☐ the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

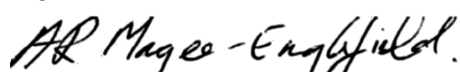
AUDITOR

Goldwins Limited have been appointed as auditors in accordance with an elective resolution made under section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees on 27/01/2025 (date)



Rahini Magee-Englefield, Chair of Board of Trustees

Independent Auditor's Report
To the members of
The Sidings Community Centre

Opinion

We have audited the financial statements of The Sidings Community Centre for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

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 2024 and of 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 Charity 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 charity'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 directors 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.

**Independent Auditor's Report
To the members of
The Sidings Community Centre**

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.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the 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 they 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 Charity'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 either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

**Independent Auditor's Report
To the members of
The Sidings Community Centre**

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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. 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 charity'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 as a body, for our audit work, for this report, or for the opinions we have formed.



**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

28/01/2025

The Sidings Community Centre
(Company Limited By Guarantee)
Statement of Financial Activities (Incorporating The Income And Expenditure Account)
Year ended 31 March 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations		32,258	-	32,258	35,741
Charitable activities	3	21,550	380,789	402,339	395,594
Investment income	4	577	-	577	191
Other trading activities	5	23,122	-	23,122	6,100
Total income		77,507	380,789	458,296	437,626
Expenditure on:					
Charitable activities	6	94,923	405,302	500,225	470,565
Total expenditure		94,923	405,302	500,225	470,565
Net (expenditure)/income for the year	8	(17,416)	(24,513)	(41,929)	(32,939)
Transfer between funds		-	-	-	-
Net movements in funds		(17,416)	(24,513)	(41,929)	(32,939)
Reconciliation of funds:					
Total funds brought forward		22,006	45,326	67,332	100,271
Total funds carried forward	14	4,590	20,813	25,403	67,332

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

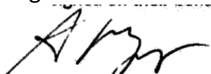
The attached notes form part of these financial statements.

**The Sidings Community Centre
(Company Limited By Guarantee)
Balance Sheet
As at 31 March 2024**

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	10		1,725		2,030
CURRENT ASSETS					
Debtors	11	19,163		25,609	
Cash at bank and in hand		36,440		60,285	
		<u>55,603</u>		<u>85,894</u>	
CREDITORS: Amounts falling due within one year	12	<u>(31,925)</u>		<u>(20,592)</u>	
NET CURRENT ASSETS			23,678		65,302
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,403</u>		<u>67,332</u>
NET ASSETS			<u>25,403</u>		<u>67,332</u>
FUNDS					
Restricted funds	14		20,813		45,326
Unrestricted funds	14		4,590		22,006
TOTAL FUNDS			<u>25,403</u>		<u>67,332</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the committee on the 27/01/2025 and are signed on their behalf by:



Alex Magnay (Trustee/Director)

Company Registration Number: 2139909

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees are aware that the company generated a loss of £41,929 during the year in review. In order to be sure that there are no material uncertainties about the charitable company's ability to continue as a going concern continuing assessments of the company's trading and cash flow will be carried out by management and reported to the trustees on a regular basis. The trustees consider that this control will be sufficient to ensure that there are no sources of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is 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.

1 Accounting policies

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of 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 or for specific projects being undertaken by the charity.

g) 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 of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken 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.

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, payroll and governance costs which support the charity and its and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

All fixed assets are initially recorded at cost. Items costing less than £1,000 each are not capitalised, but written off as expense. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 15% reducing balance

k) Debtors

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

1 Accounting policies

l) Cash at bank and in hand

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

m) 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.

n) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

Please refer to trustees report for pensions' policy.

2 Detailed comparatives for the statement of financial activities	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2023	2023	
	£	£	£
Income from:			
Donations	35,741	-	35,741
Charitable activities	30,889	364,705	395,594
Investment income	191	-	191
Other trading activities	6,100	-	6,100
Total income	72,921	364,705	437,626
Expenditure on:			
Charitable activities	115,128	355,437	470,565
Total expenditure	115,128	355,437	470,565
Net income / (expenditure) for the year	(42,207)	9,268	(32,939)
Transfer between funds	-	-	-
Net movements in funds	(42,207)	9,268	(32,939)
Reconciliation of funds:			
Total funds brought forward	64,213	36,058	100,271
Total funds carried forward	22,006	45,326	67,332

The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year ended 31 March 2024

3 Income from charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Early years, Childcare & Parent support	8,020	-	8,020	23,598	-	23,598
General centre activities	817	-	817	219	-	219
Hampstead Wells & Campden Trust	-	24,108	24,108	-	16,073	16,073
LB Camden - Early Years - Special needs support	-	15,927	15,927	-	7,832	7,832
LB Camden- VAC Health grant	-	-	-	-	13,736	13,736
LB Camden - Cost-of-Living Warm Hub Grant (WH)	-	-	-	-	8,357	8,357
Young Camden Foundation	-	3,788	3,788	-	11,960	11,960
LB Camden- Early Years (2 Yrs & 3/4 Yrs funding)	-	168,730	168,730	-	128,497	128,497
LB Camden - CIL Grant	-	-	-	-	15,000	15,000
Clarity Fund	-	15,000	15,000	-	1,000	1,000
LB Camden Universal Youth Services	-	25,000	25,000	-	29,979	29,979
LB Camden Strategic Partner Funding	-	90,000	90,000	-	90,000	90,000
LB Camden Impact and Resilience grant	-	30,000	30,000	-	15,000	15,000
YCF- Xmas	2,068	-	2,068	-	-	-
John Lyon	-	5,000	5,000	-	4,000	4,000
LB Camden Community Food Hub Grants	-	-	-	-	7,500	7,500
Play/OSP Summer	9,945	-	9,945	450	-	450
Youth Club	-	-	-	240	-	240
Youth Hols	-	-	-	982	1,648	2,630
Out of school project fees	-	-	-	5,400	-	5,400
London youth- Basketball project (sports)	-	-	-	-	1,000	1,000
City Leaders' project	-	-	-	-	2,765	2,765
Camden Giving	-	-	-	-	7,738	7,738
Jack Petchey Foundation	-	3,236	3,236	-	1,620	1,620
Neighbourly/M&S grants	-	-	-	-	1,000	1,000
Small Grants: London Sports (Youth)	700	-	700	-	-	-
	21,550	380,789	402,339	30,889	364,705	395,594

4 Income from investments

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Bank interest receivable	577	-	577	191	-	191

5 Income from other trading activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Room Lettings	11,217	-	11,217	4,537	-	4,537
Other centre activities	11,905	-	11,905	1,563	-	1,563
	23,122	-	23,122	6,100	-	6,100

**The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year ended 31 March 2024**

6 Analysis of expenditure

	Charitable activities	Support costs	Governance costs	Total 2024	Total 2023
	£	£	£	£	£
Advertising and publicity	2,342	-	-	2,342	1,012
Audit fee	-	-	6,150	6,150	4,950
Bank charges	-	855	-	855	817
Caretaker and cleaning	-	10,472	-	10,472	10,514
Depreciation	-	305	-	305	358
Direct charitable activities	56,131	-	-	56,131	55,719
Legal & Professional Fees	-	11,523	-	11,523	15,143
Light and heat	-	15,233	-	15,233	23,100
Office expenses	-	6,406	-	6,406	4,344
Rent & Business Rates	-	32,829	-	32,829	34,094
Repairs & maintenance	-	1,974	-	1,974	3,207
Security & insurance	-	7,323	-	7,323	6,512
Staff costs	334,283	-	-	334,283	306,550
Telephone	-	2,743	-	2,743	1,927
Water rates	-	2,959	-	2,959	541
Sundry	-	8,697	-	8,697	1,777
	392,756	101,319	6,150	500,225	470,565
Support costs	101,319	(101,319)	-	-	-
Governance costs	6,150	-	(6,150)	-	-
Total expenditure 2024	500,225	-	-	500,225	
Total expenditure 2023	470,565	-	-	470,565	

Of the total expenditure, £405,302 (2023: £355,437) was restricted and £94,923 (2023: £115,128) was unrestricted.

The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year ended 31 March 2024

6a Analysis of expenditure(prior year)

	Charitable activities	Support costs	Governance costs	Total 2023	Total 2022
	£	£	£	£	£
Advertising and publicity	1,012	-	-	1,012	568
Audit fee	-	-	4,950	4,950	4,300
Bank charges	-	817	-	817	760
Caretaker and cleaning	-	10,514	-	10,514	11,266
Depreciation	-	358	-	358	421
Direct charitable activities	55,719	-	-	55,719	57,590
Legal & Professional Fees	-	15,143	-	15,143	15,209
Light and heat	-	23,100	-	23,100	9,579
Office expenses	-	4,344	-	4,344	3,252
Rent & Business Rates	-	34,094	-	34,094	28,319
Repairs & maintenance	-	3,207	-	3,207	662
Security & insurance	-	6,512	-	6,512	6,096
Staff costs	306,550	-	-	306,550	286,426
Telephone	-	1,927	-	1,927	1,579
Water rates	-	541	-	541	924
Sundry	-	1,777	-	1,777	1,255
	363,281	102,334	4,950	470,565	428,206
Support costs	102,334	(102,334)	-	-	-
Governance costs	4,950	-	(4,950)	-	-
Total expenditure 2023	470,565	-	-	470,565	

The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year ended 31 March 2024

7 Net Income/ (Expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Depreciation	305	358
Auditors' fee- Net of VAT	4,500	4,500

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	308,934	281,528
Social security costs	21,594	20,980
Employer's pension contributions	3,755	4,042
	334,283	306,550

Particulars of employees:

The average number of employees (head count based on number of staff employed) during the year was as 21 (2023: 21).

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

The total employee benefits including pension contributions and Employer's National insurance of the key management personnel were £41,030 (2023: £40,800).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

9 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Total £
COST		
At the start of the year	23,918	23,918
Additions	-	-
At the end of the year	23,918	23,918
DEPRECIATION		
At the start of the year	21,888	21,888
Charge for the year	305	305
At the end of the year	22,193	22,193
NET BOOK VALUE		
At the end of the year	1,725	1,725
At the start of the year	2,030	2,030

11 DEBTORS

	2024	2023
	£	£
Other debtors	19,163	25,609
	19,163	25,609

The Sidings Community Centre
(Company Limited By Guarantee)
Notes to the Financial Statements
Year ended 31 March 2024

12 CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
PAYE and social security	5,683	-
Accruals	10,800	4,650
Other Creditors	15,442	15,942
	31,925	20,592

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS
Year Ended 31 March 2024

	General unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,725	-	1,725
Net current assets	2,865	20,813	23,678
Net assets at the end of the year	4,590	20,813	25,403

Year Ended 31 March 2023

	General unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,030	-	2,030
Net current assets	19,976	45,326	65,302
Net assets at the end of the year	22,006	45,326	67,332

14 FUNDS (CONTINUED)
Year Ended 31 March 2024

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfer between funds £	At the end of the year £
Hampstead Wells & Campden Trust	8,000	24,108	(32,108)	-	-
LB Camden - Early Years - Special needs support	-	15,927	(15,927)	-	-
LB Camden - S106 Capital Works Grant	16,058	-	(14,203)	-	1,855
LB Camden- VAC Health grant	6,996	-	(4,000)	-	2,996
LB Camden - Cost-of-Living Warm Hub Grant (WH)	4,098	-	(4,098)	-	-
LB Camden Youth Safety Grant	5,010	-	(5,010)	-	-
Small Grants: London Sports (Youth)	680	-	(680)	-	-
LB Camden Strategic Partner Funding	-	90,000	(90,000)	-	-
LB Camden Impact and Resilience grant	-	30,000	(30,000)	-	-
LB Camden - CIL Grant	-	-	-	-	-
LB Camden - Universal Youth Services Annual Grant	-	25,000	(25,000)	-	-
LB Camden-Early Years (2 Yr/3& yrs old Free Places & NEF)	-	168,730	(168,730)	-	-
Young Camden Foundation	-	3,788	(3,788)	-	-
London Youth (Sports)	1,912	-	(1,912)	-	-
Jack Petchey Foundation	600	3,236	(3,236)	-	600
John Lyon	-	5,000	(5,000)	-	-
We Make Camden small grant	972	-	(610)	-	362
Clarity Fund	1,000	15,000	(1,000)	-	15,000
	45,326	380,789	(405,302)	-	20,813
Designated Fund – Youth	4,356	-	-	-	4,356
Designated Fund – Organisational Development	1,000	-	-	-	1,000
General Funds	16,650	77,507	(94,923)	-	(766)
Total Unrestricted Funds	22,006	77,507	(94,923)	-	4,590
Total Funds	67,332	458,296	(500,225)	-	25,403

14 FUNDS (CONTINUED)
Year Ended 31 March 2023

	At the start of the year	Incoming resources	Outgoing resources	Transfer between funds	At the end of the year
	£	£	£	£	£
Hampstead Wells & Campden Trust	-	16,073	(8,073)	-	8,000
LB Camden - Early Years - Special needs support	-	7,832	(7,832)	-	-
LB Camden - S106 Capital Works Grant	20,771	-	(4,713)	-	16,058
LB Camden- VAC Health grant	-	13,736	(6,740)	-	6,996
LB Camden - Cost-of-Living Warm Hub Grant (WH)	-	8,357	(4,259)	-	4,098
LB Camden Youth Safety Grant	8,973	-	(3,963)	-	5,010
LB Camden grant for WHC Food hub	-	7,500	(7,500)	-	-
Small Grants: London Sports (Youth)	2,214	-	(1,534)	-	680
Mayor for London Fund (change of title)	1,600	-	(1,600)	-	-
LB Camden Strategic Partner Funding	-	90,000	(90,000)	-	-
LB Camden Impact and Resilience grant	-	15,000	(15,000)	-	-
LB Camden - CIL Grant	-	15,000	(15,000)	-	-
LB Camden - Universal Youth Services Annual Grant	-	29,979	(29,979)	-	-
LB Camden-Early Years (2 Yr/3& yrs old Free Places & NEF)	-	128,497	(128,497)	-	-
Young Camden Foundation	-	11,960	(11,960)	-	-
London Youth Grants	-	2,765	(2,765)	-	-
The Neighbourly Youth Fund	-	1,000	(1,000)	-	-
Young Camden Foundation	-	1,648	(1,648)	-	-
London Youth (Sports)	2,500	1,000	(1,588)	-	1,912
Jack Petchey Foundation	-	1,620	(1,020)	-	600
John Lyon	-	4,000	(4,000)	-	-
Camden Giving	-	6,538	(6,538)	-	-
We Make Camden small grant	-	1,200	(228)	-	972
Clarity Fund	-	1,000	-	-	1,000
	<u>36,058</u>	<u>364,705</u>	<u>(355,437)</u>	<u>-</u>	<u>45,326</u>
Designated Fund – Youth	4,356	-	-	-	4,356
Designated Fund – Organisational Development	1,000	-	-	-	1,000
General Funds	58,857	72,921	(115,128)	-	16,650
Total Unrestricted Funds	<u>64,213</u>	<u>72,921</u>	<u>(115,128)</u>	<u>-</u>	<u>22,006</u>
Total Funds	<u>100,271</u>	<u>437,626</u>	<u>(470,565)</u>	<u>-</u>	<u>67,332</u>

15 RELATED PARTY TRANSACTIONS

Sidings Community Centre is a member of the "Real Resources" a charity registered in England & Wales. (Reg. Charity No 1100716). There are no related party transactions to disclose for 2024 (2023: none).

16 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.