

HETTON TOWN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HETTON TOWN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	W A Scullion	
	J Price	
	I Scott	
	R Heron	
	B Malekpour	
	Cllr J Blackburn	
	Cllr K Pearson	
	A Wilkinson	
	D Gardner	
	T Dodds	
	C Bell	
	J Thompson	
	D Anderson	(Appointed 4 July 2023)
	R Hodgson	(Appointed 4 July 2023)
Charity number	520822	
Principal address	The Hetton Centre Welfare Road Hetton-Le-Hole Tyne And Wear United Kingdom DH5 9NE	
Independent examiner	Michael Barnes ACA Gateway Accountancy & Tax 2 Bonavista Drive Sunderland Tyne & Wear SR4 9AP United Kingdom	
Solicitors	Mitchell Dodds 208 Park View Whitley Bay Tyne And Wear United Kingdom NE26 3QS	

HETTON TOWN TRUST

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HETTON TOWN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the Charity is defined as the provision of a recreational, social and educational centre for the benefit of the inhabitants of the area, and particular those members of the mining community.

It achieves these objects through the provision of:

- A nursery for young children;
- A café which provided snacks and meals from 8am to 3pm;
- A function room with bar and two meeting rooms which can be used by local individuals or groups in the pursuance of business or pleasure;
- A full size snooker table; and,
- A top class football facility for teams to play regular fixtures.

Public benefit

The charity provides a recreational, social and educational centre. This provides a benefit to the inhabitants of the local community, and is managed by members of the local community. The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The financial year continued to be affected by post covid effects that resulted in a decrease in bookings of Meeting Rooms and Function Room. This also impacted on the Bar that relies on Functions to support sales. The latter quarter of the financial year showed a marked improvement over previous period in all areas.

The Café has seen an increase in sales over the year and this has required an increase in staff to meet demand. The introduction of the Family Hub by Sunderland City Council provides first class provision of activities for families in the wider area. It has also had a positive and welcome effect on Café footfall and sales. The Café has also seen regular users return and increase in numbers following the post covid reopening. An excellent and changing menu has no doubt encouraged these improvements.

The Nursery continues to be well supported and is an excellent provision for working parents and their children from 6 months to 5 years old.

Football

SAFC continue to rent the ground. The Club have provided improvements to meet FA requirements. The Trust does not benefit from ticket sales but does benefit from Café sales to spectators. The relationship with SAFC has been beneficial to both parties.

CISWO

The Coal Industry Social Welfare Organisation have been supportive to The Trust and offer guidance and support where appropriate.

Employees and Managers

Our excellent Café and Bar staff and management are the mainstay of the business of The Trust. They never fail to rise to the occasion and deserve praise for their hard work.

HETTON TOWN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The notes to the accounts disclose the assets and liabilities of the organisation attributable to the various funds by type.

Unrestricted funds amount to £53k (2023: £80k) virtually all of which is freely available.

The trustees have determined that the appropriate level of free reserves which are not invested in tangible fixed assets should be equivalent to four months of core expenditure, approximately £28k. Free reserves at the year end were in excess of this amount, but the Trustees are cognisant of the future requirement to re-invest in the fabric of the facility and its equipment to satisfy the needs and requirements of our users. This will involve the utilisation of annual accumulated surpluses.

Our aim is to sustain Reserves by means of annual operating surpluses and judicious management of our resources.

It is the normal policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees are responsible for the management of the risks faced by the Organisation. Detailed considerations of risk are reviewed by the Board on an ongoing basis at the monthly management meetings. Risks are identified, assessed and controls established throughout the year.

The key controls used by the charity include;

- Formal agendas for all Committee and Board activity;
- Detailed terms of reference for all committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels.

Through the risk management processes established for the organisation, the Board are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable assurance that major risks have been adequately managed.

Going Forward

There is much to be positive about. The Trust has ridden out some storms over the years but with careful management Hetton Town Trust remains a successful and viable asset to Hetton le Hole and the wider area. There will always be challenges to meet but with strong Trustee support these will be addressed and managed.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. Hetton Town Trust replaced the organisation formerly known as Eppleton Colliery Welfare when it ceased trading on 18th March 2003.

The Trust Deed governing Hetton Town Trust was updated in May 2004.

HETTON TOWN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

W A Scullion

J Price

I Scott

R Heron

B Malekpour

Cllr J Blackburn

Cllr K Pearson

A Wilkinson

D Gardner

T Dodds

C Bell

J Thompson

Cllr D Thomas

(Resigned 30 September 2023)

D Anderson

(Appointed 4 July 2023)

R Hodgson

(Appointed 4 July 2023)

Recruitment and appointment of new trustees

Procedures for the appointment and election of new trustees are set out in the trust deed.

Trustees

The Trust continues to offer an excellent range of facilities for use by the community and organisations in the wider community.

Increasing costs remain a challenge to the management of The Trust. Where possible, these increases have been absorbed but inevitably they must be passed on to our users.

Management and staff

Our managers and staff throughout the business deserve credit and praise for their work. They are the life blood of The Trust.

The Centre Spot Café continues to offer value for money refreshments and food that is cooked on the premises. This is reflected in the number of regular users and visitors to the Hetton Centre. It also provides catering for football matches played on our ground.

Bob Paisley Bar and Function Room

The Function Room regularly hosts Family events including birthday parties and various other social gatherings. It also welcomes training organisations and other groups.

Football

SAFC continue to rent the ground from The Trust. The Trust does not benefit from ticket sales but does benefit from Café sales to spectators. The relationship with SAFC has been beneficial to both parties. The Trust will continue to monitor the financial relationship with SAFC to ensure that payments reflect the true value of the facility. It has always been the case that any improvements to the facility to meet FA or SAFC requirements will be borne by SAFC.

The Nursery continues to be well supported and is an excellent provision for working parents and their children from 6 months to 5 years old.

CISWO

The Coal Industry Social Welfare Organisation continue to offer welcome advice and support to The Trust.

Trustees

The Trust has seen many changes over the years, and I believe that the present board of trustees represents a diverse range of abilities and experience. We will continue to maintain the quality of Trustees where vacancies arise. Thanks are due to The Vice Chair, Secretary, Treasurer and Facilities Manager for their diligence and input.

Going Forward

There is much to be positive about but there are financial challenges ahead that will need strong and careful management to overcome.

HETTON TOWN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Organisational structure

The organisation will be governed by a maximum of 14 nominated trustees, together with 2 co-opted trustees where applicable.

The trustees' report was approved by the Board of Trustees.

W A Scullion

Trustee

Dated: 23 January 2025

HETTON TOWN TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HETTON TOWN TRUST

I report to the trustees on my examination of the financial statements of Hetton Town Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Michael Barnes ACA

Gateway Accountancy & Tax

2 Bonavista Drive
Sunderland
SR4 9AP
United Kingdom

Dated: 23rd January 2025

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted General Fund 2024	Unrestricted Fund – Café 2024	Restricted Funds 2024	Total 2024	Unrestricted General Fund 2023	Unrestricted Fund – Café 2023	Restricted Funds 2023	Total 2023
	Notes	£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	-	-	-	-	661	-	-	661
Charitable activities	3	68,833	117,134	-	185,966	76,275	87,552	-	163,827
Investments	4	136	-	-	136	143	-	-	143
Total income		<u>68,968</u>	<u>117,134</u>	<u>-</u>	<u>186,102</u>	<u>77,079</u>	<u>87,552</u>	<u>-</u>	<u>164,631</u>
Expenditure on:									
Charitable activities									
Facilities	5	88,249	-	-	88,249	90,243	-	-	90,243
Café	5	-	128,647	-	128,647	-	82,402	-	82,402
Bar	5	39	-	-	39	45	-	-	45
Community Fund	5	-	-	30	30	-	-	35	35
Total charitable expenditure		<u>88,287</u>	<u>128,647</u>	<u>30</u>	<u>216,965</u>	<u>90,288</u>	<u>82,402</u>	<u>35</u>	<u>172,725</u>
Net outgoing resources before transfers		(19,319)	(11,514)	(30)	(30,863)	(13,209)	5,150	(35)	(8,094)
Gross transfers between funds		(11,514)	11,514	-	-	5,150	(5,150)	-	-
Net expenditure for the year/net movement in funds		<u>(30,833)</u>	<u>-</u>	<u>(30)</u>	<u>(30,863)</u>	<u>8,059</u>	<u>-</u>	<u>35</u>	<u>(8,094)</u>
Fund balances at 1 st April 2023 (as restated)		72,269	-	199	72,468	80,328	-	234	80,562
Fund balances at 31 st March 2024		<u>41,436</u>	<u>-</u>	<u>169</u>	<u>41,605</u>	<u>72,269</u>	<u>-</u>	<u>199</u>	<u>72,468</u>

HETTON TOWN TRUST
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024		2023 (Restated)	
		£	£	£	£
Fixed assets					
Tangible assets	10		13,849		11,892
Investments	11		<u>2</u>		<u>2</u>
			13,851		11,894
Current assets					
Stock	12	950		800	
Debtors	13	20,700		37,857	
Cash at bank and in hand		<u>48,482</u>		<u>52,234</u>	
		70,132		90,891	
Creditors: falling due within one year	14	<u>34,319</u>		<u>22,258</u>	
Net current assets			35,813		68,633
Total assets less current liabilities			<u>49,664</u>		<u>80,527</u>
Income funds					
Restricted funds			169		199
Designates funds – Bar		220		259	
General unrestricted funds		<u>49,275</u>		<u>80,069</u>	
			<u>49,495</u>		<u>80,328</u>
			<u>49,664</u>		<u>80,527</u>

The financial statements were approved by the Trustees on 23 January 2025

W A Scullion
Trustee

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Hetton Town Trust is a public benefit entity under FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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. In respect of furlough grants; all conditions, with respect to the eligible costs being claimed, need to be met.

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
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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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Donations & Legacies

	Unrestricted General Fund 2024 £	Total 2023 £
Donations & Legacies	-	661
	-	-
	-	661

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Facilities 2024 £	Cafe 2024 £	Total 2024 £	Facilities 2023 £	Cafe 2023 £	Total 2023 £
Sales within charitable activities	-	117,134	117,134	-	87,552	87,552
Facilities hire	25,864	-	25,864	21,600	-	21,600
Hetton Centre Trading Limited facilities recharge	8,383	-	8,383	18,018	-	18,018
Charitable rental income	3,537	-	3,537	4,752	-	4,752
Room hire	31,049	-	31,049	31,905	-	31,905
	<u>68,833</u>	<u>117,134</u>	<u>185,966</u>	<u>76,275</u>	<u>87,552</u>	<u>163,827</u>
Analysis by fund						
Unrestricted funds - General	68,833	-	68,833	76,275	-	76,275
Unrestricted funds - Cafe	-	117,134	117,134	-	87,552	87,552
	<u>68,833</u>	<u>117,134</u>	<u>185,966</u>	<u>76,275</u>	<u>87,552</u>	<u>163,827</u>

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Investments

	Unrestricted General Fund 2024 £	Total 2023 £
Interest Receivable	136	143

5 Charitable Activities

	Facilities 2024 £	Cafe 2024 £	Bar 2024 £	Community Fund 2024 £	Total 2024 £	Total 2023 £
Staff costs	42,960	62,677	-	-	105,638	85,480
Depreciation	840	1,595	39	30	2,504	1,674
Impairment	-	338	-	-	388	-
Consumables	-	57,143	-	-	57,143	39,400
Light & Heat	9,877	-	-	-	9,877	12,083
Postage, stationery & telephone	3,250	256	-	-	3,506	4,153
Repairs, renewals & cleaning	4,127	816	-	-	4,943	5,457
Equipment leasing	-	2,250	-	-	2,250	-
Ground maintenance	743	-	-	-	743	32
Rates & water	11,266	-	-	-	11,266	10,042
Insurance	5,858	-	-	-	5,858	3,856
Licenses	-	-	-	-	-	96
Travelling	1,247	-	-	-	1,247	579
Sundries	1,243	738	-	-	1,980	1,251
Advertising	-	-	-	-	-	-
	81,412	125,813	39	30	207,294	164,103
Share of support costs (see note 6)	5,336	1,334	-	-	6,670	5,122
Share of governance costs (see note 6)	1,500	1,500	-	-	3,000	3,500
	88,249	128,647	39	30	216,965	172,725
Analysis by fund						
Unrestricted funds – general	88,249	-	-	-	88,249	90,243
Unrestricted funds – Café	-	128,647	-	-	128,647	82,402
Unrestricted funds – Bar	-	-	39	-	39	45
Restricted funds	-	-	-	30	30	35
	88,249	128,647	39	30	216,965	172,725

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable Activities (continued)

	Facilities	Cafe	Bar	Community Fund	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
Staff costs	42,980	35,500	-	-	85,480
Depreciation and impairment	825	769	45	35	1,674
Consumables	-	39,400	-	-	39,400
Light & Heat	12,083	-	-	-	12,083
Postage, stationery & telephone	4,153	-	-	-	4,153
Repairs, renewals & cleaning	4,556	901	-	-	-
Equipment leasing	-	-	-	-	-
Ground maintenance	32	-	-	-	32
Rates & water	10,042	-	-	-	10,042
Insurance	3,856	-	-	-	3,856
Licenses	96	-	-	-	96
Travelling	579	-	-	-	579
Sundries	1,219	32	-	-	1,251
Advertising	-	-	-	-	-
	84,421	79,602	45	53	164,103
Share of support costs (see note 6)	4,072	1,050	-	-	164,103
Share of governance costs (see note 6)	1,750	1,750	-	-	3,500
	<u>90,243</u>	<u>82,402</u>	<u>45</u>	<u>35</u>	<u>172,725</u>
Analysis by fund					
Unrestricted funds – general	90,243	-	-	-	90,243
Unrestricted funds – Café	-	82,402	-	-	82,402
Unrestricted funds – Bar	-	-	45	-	45
Restricted funds	-	-	-	35	35
	<u>90,243</u>	<u>82,402</u>	<u>45</u>	<u>35</u>	<u>172,725</u>

6 Support Costs

	Support Costs	Governance Costs	2024	Support Costs	Governance Costs	2024
	£	£	£	£	£	£
Professional fees	2,415	-	2,415	2,003	-	2,003
Business Consultancy	2,354	-	2,354	2,359	-	2,359
Bank Charges (inc Merchant Charges)	1,901	-	1,901	760	-	760
Independent examiners fee	-	3,000	3,000	-	3,500	3,500
	<u>6,670</u>	<u>3,000</u>	<u>9,670</u>	<u>5,122</u>	<u>3,500</u>	<u>8,622</u>
Analysed between						
Charitable activities	6,670	3,000	9,670	5,122	3,500	8,622

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

Trustees were given allowance for lunches while working at the Hetton Centre totalling £Nil (2023 : £Nil)

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Cafe staff	6	6
Facilities manager	1	1
Cleaners	1	1
	<hr/>	<hr/>
	8	8
	<hr/>	<hr/>

Employment costs

	2024 £	2023 £
Wages and salaries	104,123	84,212
Other pension costs	1,514	1,268
	<hr/>	<hr/>
	105,638	85,480
	<hr/>	<hr/>

There were no employees whose annual remuneration was £60,000 or more.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	43,806
Additions	4,799
Disposals	(3,397)
	<hr/>
At 31 March 2024	45,208
	<hr/>
Depreciation and impairment	
At 1 April 2023	31,914
Depreciation charged in the year	2,504
Disposals	(3,059)
	<hr/>
At 31 March 2024	31,359
	<hr/>
Carrying amount	
At 31 March 2024	13,849
	<hr/> <hr/>
At 1 April 2023	11,892
	<hr/> <hr/>

Within fixed assets 2.3945 hectares of land remains vested with the Official Custodian for Charities in trust for the Charity. A snooker table originating from Eppleton CW, and written down to £nil net book value, is used by the Charity, but not reflected in the above table.

10 Fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2023 & 31 March 2024	2
	<hr/>
Carrying amount	
At 31 March 2024	2
	<hr/> <hr/>
At 1 April 2023	2

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	950	800

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	3,927	16,118
PAYE recoverable	5,884	-
Amounts owed by subsidiary undertakings	8,738	17,606
Prepayments and accrued income	2,150	4,133
	20,700	37,857

14 Creditors: amounts falling due within one year

	2024 £	2023 (restated) £
Other taxation and social security	12,856	9,083
Trade creditors	-	330
Other creditors	312	-
Accruals and deferred income	21,151	12,845
	34,319	22,258

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on for specific purposes:

	Balance at 1 April 2022 £	Resources expended £	Balance at 1 April 2023 £	Resources expended £	Balance at 31 March 2024 £
Community Fund	234	(35)	199	(30)	169

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2023	Incoming resource s	Resource s expended	Transfer s	Balance at 31 March 2024
	£	£	£	£	£
Bar facility	259	-	(39)	-	220
Café Trading	-	117,133	(128,647)	11,514	-
	<u>259</u>	<u>117,133</u>	<u>(128,686)</u>	<u>11,514</u>	<u>220</u>
Prior Year Adjustment				2024	2023
				£	£
Reserves at 1st April 2023 (as originally stated)				38,604	38,649
See below				(38,345)	(38,345)
				<u>259</u>	<u>304</u>

HETTON TOWN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

	Restated Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
General fund	<u>80,069</u>	<u>68,968</u>	<u>(88,249)</u>	<u>(11,514)</u>	<u>49,275</u>
Prior Year Adjustment				2024	2023
				£	£
Reserves at 1st April 2023 (as originally stated)				(4,276)	3,738
See below				84,345	84,345
Restated				<u>80,069</u>	<u>88,083</u>

Prior Year Adjustment

Provisions made for the use of utilities relating to the Charity's use of The Hetton Centre have been released against Reserves. Also, the designation of funds within previous financial statements has been corrected. The funds relating to "Bar Facility" have been reconciled with the written down value of the expenditure that was represented within this Designated fund.

18 Related party transactions

Hetton Centre Trading Limited (HCT) is a wholly owned trading subsidiary of the charity. HCT trades from the charity's premises. During the year HCT was charged £8,383 (2023: £18,333) for management, insurance and utilities costs. There were no Gift Aid payments receivable from HCT for the year (2023: £nil). At the year end HCT owed the charity £8,738 (2023: £17,606).

19 Subsidiaries

The Charity owns 100% of its Subsidiary Company, Hetton Centre Trading Limited Company No 6548566 incorporated in England and Wales.