

**Annual General Meeting
24TH September 2024
Chairman's Annual Report
*Financial Year to 31 March 2024***

Charity **The Ellesmere Centre Charitable Trust**
Registration No **801728**

**The Ellesmere Centre
Ley Road
Stetchworth CB8 9TP**

Trustees **Sandra Wilson**
 Linda Dicker
 Lily Whymer
 Jane Courtney-Moore

 Alan Sharp
 Richard Faircloth
 Jane Madsen
 Mark Groves
 Jules Armour

Peter Mills resigned from the Trustees during the year

Structure and Management

The Ellesmere Centre Charitable Trust is a non-profit making community centre, comprising of meeting rooms, sports facilities, function halls, catering facilities and a licensed bar. The building also has outside sporting facilities and the main building accommodates the local post office, community shop, gym and beauty parlour.

The charity is run by a Board of Trustees holding responsibility for the operation, financial management and maintenance of the centre.

The day-to-day operations are organised and managed by dedicated employees.

Function and Purpose

The Ellesmere Centre is at the hub of the community providing facilities to local villages and attracting those from further afield. The centre provides facilities to accommodate meetings, social events, arts groups, support groups, educational classes and many sporting activities. The Centre hosts the Ellesmere Devils Panto Group who have performed here for over 20 years. The centre is able to bring together those from all walks in life, including the elderly, family groups and those with special needs and as such the Centre is able to promote healthy living and wellbeing, social cohesion and encourage education. The community shop, run by volunteers and the post office provide a much-needed facility for the local and wider community.

Report

The Centre continues to thrive with many new classes/activities offered. Our chair-based activity classes remain very popular and we now host a chair based yoga class. We have a new drama class for children starting and also now have a non-walkers baby group. The community café is open two days weekly and well attended; we may increase the days over the winter. We are pleased to announce that we will be hosting a farmers market every other month from next March. Our summer show is always very successful as is the craft fayre held in November and our music nights are well supported. It should be noted that we couldn't run these events without the continued support of our volunteers.

The sharing shed, introduced this year, has proven to be very successful.

We continue in our endeavour to focus on green energy, particularly important with the rising fuel costs.

Our major plan remains the redevelopment of the squash court area and the planning for this has begun in earnest.

Finances

For the time being our finances are healthy, but we are mindful that we must ensure our continued footfall and income increases to cover rising costs.

Our Accounts are available for inspection.

In closing, I give my sincere thanks to my fellow Trustees who have given their continued support and time to the benefit of the Centre. We were very sad to lose Pete Mills from the trustees earlier in the year and thank him for all his hard work, time and support he has given over the years. I'm also sorry that we are losing Jane Courteney-Moore and Linda Dicker as trustees and thank them for all their time and support given. Very special thanks to our wonderful band of volunteers and to our committed, excellent staff for all they do over and above their duties to ensure this amazing facility continues to prosper and grow.

Sandra Wilson

Chairman for the Board of Trustees

Charity Number : 801728

THE ELLESMERE CENTRE CHARITABLE TRUST

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE ELLESMERE CENTRE CHARITABLE TRUST

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THE ELLESMERE CENTRE CHARITABLE TRUST

**THE REFERENCE AND ADMINISTRATION OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Lily Pamela Whymer
Sandra Maria Wilson
Linda Dicker
Peter Mills
Richard Faircloth
Jane Madsen
Alan Sharp
Mark Groves
Julie Armour
Jane Courteney-Moore

Charity Registered Number

801728

Principal Office

The Ellesmere Centre, Ley Road, Stetchworth, Cambridgeshire, CB8 9TS

Independent Examiner

Thomas Quinn, 15 Station Road, St Ives, Cambridgeshire, PE27 5BH

Bankers

Santander, 250 Stanley Road, Bootle, Merseyside, L20 3PQ
Cambridge Building Society, 51 Newmarket Road, Cambridge, CB5 8FF

THE ELLESMERE CENTRE CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of The Ellesmere Centre Charitable Trust for the year ended 31 March 2024. The Trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standards applicable in the UK and Republic of Ireland (FRS 102 effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity was established for the purpose of a Community Centre to benefit the inhabitants of the Parish of Stetchworth and the neighbouring Parishes of Burrough Green (Brinkley), Dullingham, Kirtling, Woodditton and the hamlet of Westley Waterless, by associating the Local Authorities voluntary organisation and the inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare including use for meetings, lectures and classes and other forms of recreation and leisure-time occupation. Activities at the Centre include carpet bowls, tennis and garden clubs. There are facilities for squash, badminton, football and hockey as well as dance and fitness classes.

The charity is governed by a trust deed dated 8 May 1989, amended by schemes dated 30 May 1991, 15 August 2003, and 10 February 2004.

The charity entered into a 99 year lease with Stetchworth Parish Council on 9 May 1989. No rent is due and therefore no leasehold commitment note is included within these accounts. In return for the use of the Centre, the charity undertakes to maintain the fabric of the building and to meet the day-to-day running costs of the property.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The Trustees are appointed by the board of the Trustees and serve from the end of the Annual General Meeting to the next Annual General Meeting but they may be re-elected or re-appointed under the terms of the Trust deed.

c. Organisational structure and decision making

The Management Committee meet monthly. Reports are submitted by the staff responsible for the day-to-day running of the centre. All decisions are made with approval of the Trustees. Sub-groups meet when required and report back to the Trustees.

d. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to major risks.

THE ELLESMERE CENTRE CHARITABLE TRUST

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES**a. Policies and objectives**

The charity's policy and objectives are to remain solvent and maximise facilities.

b. Public benefit

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 Ellesmere Centre Charitable Trust is a registered charity whose charitable purpose is to provide leisure and sports facilities to the local community and surrounding area. The charity achieves public benefit by providing facilities in which members of the local community can participate in sports, recreational clubs and other such activities.

ACHIEVEMENTS AND PERFORMANCE**a. Review of activities**

The Trustees are satisfied with the results for the year as shown on the Statement of Financial Activities.

The process of refurbishment of the Centre has continued. The centre strives to introduce new activities/classes to enhance its trading and to encompass those from all walks of life.

FINANCIAL REVIEW**a. Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months of unrestricted expenditure. This provides sufficient funds to cover normal operational and support costs and to respond to applications for grants which arise from time to time.

b. Principal funding

The Centre's principal funding is from income generated from the use of the Centre's facilities and from activities held at the Centre. The Centre also receives small grants from East Cambridgeshire District Council and donations from a number of the Parish councils whose residents it provides facilities for.

PLANS FOR THE FUTURE**a. Future developments**

The trustees plan to continue with the development of the squash court area to add further much needed function rooms to help with demand. The development and improvement of the bar area remains a priority.

THE ELLESMERE CENTRE CHARITABLE TRUST

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make estimates and judgements that are reasonable and prudent;
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity, thereby enabling them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees and signed on their behalf by:

..... SM Wilson Sandra Wilson

..... 7.10.24 Date

THE ELLESMERE CENTRE CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent examiner's report to the Trustees of The Ellesmere Centre Charitable Trust

We report on the financial statements of the charity for the year ended 31 March 2024 which are set out on pages 7 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an independent examiner'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 Trustees as a body, for our work on this report.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's statement

In connection with my examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare Financial Statements which accord with the accounting records and comply with the requirements of the Act have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

THOMAS QUINN
CHARTERED ACCOUNTANTS
15 STATION ROAD
ST IVES
CAMBRIDGESHIRE
PE27 5BH

DATE

THE ELLESMERE CENTRE CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Restricted Funds £ 2024	Unrestricted Funds £ 2024	Total Funds £ 2024	Total Funds £ 2023
INCOME AND ENDOWMENTS FROM	Note				
Donations and legacies	2	-	18,039	18,039	19,742
Fundraising activities	3	-	4,694	4,694	2,961
Investment income	4	-	564	564	68
Charitable activities	5	-	89,808	89,808	81,613
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME AND ENDOWMENTS		-	113,106	113,106	104,384
EXPENDITURE ON:					
Raising funds					
Fundraising expenses and other costs	7	-	2,150	2,150	2,486
Charitable activities	6	-	119,742	119,742	111,273
Governance costs	8	-	2,852	2,852	3,631
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		-	124,744	124,744	117,390
NET (DEFICIT)/INCOME		-	(11,639)	(11,639)	(13,006)
RECONCILIATION OF FUNDS					
Total funds at 1 April 2023		44,405	153,047	197,452	210,458
TOTAL FUNDS AT 31 MARCH 2024		<hr/>	<hr/>	<hr/>	<hr/>
		44,405	141,408	185,813	197,452

It is noted that the total of non-designated cash funds available to the charity at 31st March 2024 is £87,085 (2023:£71,569).

The notes on pages 9 to 15 form part of these financial statements.

THE ELLESMERE CENTRE CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024	2023
		£	£
Fixed Assets			
Tangible fixed assets	11	73,060	97,755
Current Assets			
Debtors	12	11,958	6,743
Cash at bank and in hand - non designated funds		87,085	71,569
Cash at bank and in hand - designated funds		<u>22,212</u>	<u>29,447</u>
		121,255	107,759
Creditors: Amounts falling due within one year	13	(<u>8,502</u>)	(<u>8,062</u>)
Net Current Assets		<u>112,753</u>	<u>99,697</u>
NET ASSETS		<u>185,813</u>	<u>197,452</u>
FUNDS			
Restricted funds	14	44,405	44,405
Unrestricted funds	14	<u>141,408</u>	<u>153,047</u>
		<u>185,813</u>	<u>197,452</u>

The financial statements were approved by the Trustees and signed on their behalf, by:

Sandra Wilson

The notes on pages 9 to 15 form part of the financial statements

THE ELLESMERE CENTRE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standards applicable in the UK and Republic of Ireland (FRS 102 effective 1 January 2015).

1.2 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate funds.

1.3 INCOME

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.4 EXPENDITURE

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

THE ELLESMERE CENTRE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

ACCOUNTING POLICIES (continued)

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £500 are capitalised.

The Ellesmere Centre occupies both freehold and leasehold land and buildings. The leasehold property is owned by Stechworth Parish Council. The land and buildings are not included in the balance sheet because of a lack of reliable information covering their cost and original funding. The land and buildings form part of a permanent endowment and cannot be sold.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Refurbishment of the centre	-	Over 10 years
Fixtures & fittings	-	Over 10 years
Office equipment	-	Over 10 years

2. DONATIONS AND LEGACIES

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations	-	8,670	8,670	7,711
Feed In Tariff	-	3,589	3,589	3,426
Grant from Cambs Acre	-	5,780	5,780	5,005
Grant from Newmarket Festival Fund	-	-	-	3,600
	-	18,039	18,039	19,742

3. INCOME FROM FUNDRAISING ACTIVITIES

	Funds 2024 £	Funds 2024 £	Funds 2024 £	Funds 2023 £
Fundraising income	-	4,694	4,694	2,961
	-	4,694	4,694	2,961

4. INVESTMENT INCOME

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bank interest	-	197	197	68
Building society interest	-	367	367	-
	-	564	564	68

THE ELLESMERE CENTRE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Provision of Community and Sports Facilities	-	89,808	89,808	81,613
	<u>-</u>	<u>89,808</u>	<u>89,808</u>	<u>81,613</u>

6. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Provision of Community and Sports Facilities	-	119,742	119,742	111,273
	<u>-</u>	<u>119,742</u>	<u>119,742</u>	<u>111,273</u>

7. DIRECT COSTS

	Fundraising Costs 2024 £	Direct Costs 2024 £	Total Costs 2024 £	Total Costs 2023 £
Administration expenses	-	16,459	16,459	13,486
Property costs	-	25,237	25,237	14,704
Fundraising costs	2,150	-	2,150	2,486
Tutors fees	-	2,286	2,286	9,022
Wages and salaries	-	50,055	50,055	42,916
Depreciation	-	25,706	25,706	31,145
	<u>2,150</u>	<u>119,742</u>	<u>121,892</u>	<u>113,760</u>

8. GOVERNANCE COSTS

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bookkeeping Fees	-	1,015	1,015	1,860
Subscriptions	-	431	431	365
Independent Examiner's Fee	-	1,406	1,406	1,406
	<u>-</u>	<u>2,852</u>	<u>2,852</u>	<u>3,631</u>

THE ELLESMERE CENTRE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. NET INCOME

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets owned by the charity	25,706	31,145
Independent Examiner's Fee	<u>1,406</u>	<u>1,406</u>

During the year, no Trustees received any remuneration (2023 - £ Nil)

During the year, no Trustees received any benefits in kind (2023 - £ Nil)

During the year one trustee were reimbursed for costs which they had incurred on behalf of the Centre totalling £392.

10. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	50,055	42,916
	<u>50,055</u>	<u>42,916</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management and administration	<u>4</u>	<u>4</u>

No employees received remuneration amounting to more than £60,000 in either year.

11. TANGIBLE FIXED ASSETS

	Refurbishment of Centre £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2023	307,467	103,950	5,625	417,042
Additions	<u>-</u>	<u>594</u>	<u>416</u>	<u>1,010</u>
At 31 March 2024	<u>307,467</u>	<u>104,544</u>	<u>6,040</u>	<u>418,052</u>
Depreciation				
At 1 April 2023	224,284	91,923	3,078	319,286
Charge for the year	<u>23,047</u>	<u>2,271</u>	<u>389</u>	<u>25,706</u>
At 31 March 2024	<u>247,331</u>	<u>94,194</u>	<u>3,467</u>	<u>344,991</u>
Net Book Value				
At 31 March 2024	<u>60,136</u>	<u>10,350</u>	<u>2,574</u>	<u>73,060</u>
At 31 March 2023	<u>83,183</u>	<u>12,027</u>	<u>2,546</u>	<u>97,756</u>

THE ELLESMERE CENTRE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. DEBTORS				2024	2023
				£	£
Trade debtors				4,974	3,009
Prepayments				6,784	3,734
Accrued income				200	-
				<u>11,958</u>	<u>6,743</u>
13. CREDITORS: AMOUNTS FALLING DUE IN ONE YEAR				2024	2023
				£	£
Trade creditors				1,291	1,791
Other creditors				4,549	5,379
Accruals				2,662	892
				<u>8,502</u>	<u>8,062</u>
14. STATEMENT OF FUNDS	Brought forward	Incoming Resources	Resources Expended	Transfers in/out	Carried forward
	£	£	£	£	£
DESIGNATED FUNDS					
Astroturf fund	19,304	-	-	2,908	22,212
Stage fund	706	-	-	(706)	-
Gymnastics equipment	114	-	-	(114)	-
Roof fund	6,587	-	-	(6,587)	-
Small hall heating	535	-	-	(535)	-
Flooring	385	-	-	(385)	-
Break in/increased security fund	1,816	-	-	(1,816)	-
	<u>29,447</u>	<u>-</u>	<u>-</u>	<u>(7,235)</u>	<u>22,212</u>
GENERAL FUNDS					
General Funds - all funds	<u>123,600</u>	<u>113,106</u>	<u>(124,744)</u>	<u>7,235</u>	<u>119,196</u>
Total unrestricted funds	<u>153,047</u>	<u>113,106</u>	<u>(124,744)</u>	<u>-</u>	<u>141,408</u>
RESTRICTED FUNDS					
Sports Hall refurbishment	2,304	-	-	-	2,304
Small Hall refurbishment	2,986	-	-	-	2,986
Balcony refurbishment	100	-	-	-	100
Installation of solar panels	3,244	-	-	-	3,244
Heating and lighting refurbishments	9,115	-	-	-	9,115
Air source heat pump installation	11,880	-	-	-	11,880
Cricknet net installation	1,489	-	-	-	1,489
Sports Hall Storage	1,086	-	-	-	1,086
Roof fund	12,200	-	-	-	12,200
	<u>44,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,405</u>
Total funds	<u>197,452</u>	<u>113,106</u>	<u>(124,744)</u>	<u>-</u>	<u>185,813</u>

THE ELLESMERE CENTRE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

The Astroturf fund represents amounts that the Trustees have set aside for the future replacement of the Astroturf surface. The transfers to this fund represent monthly amounts set aside by the Trustees for this purpose and the resources expended is the depreciation on the new LED lighting installed in 2020/2021 which is being written off over 10 years.

The Sports Hall refurbishment fund represents grants received by the charity for the refurbishment of the Centre's sports hall. The cost incurred to date of £10,861 has been capitalised and the annual depreciation will be set against this fund until the cost is fully written down.

The Small Hall refurbishment fund represents grants received by the charity for the refurbishment of the Centre's small hall. The cost incurred to date of £8,029 has been capitalised and the annual depreciation will be set against this fund until the cost is fully written down.

The Balcony refurbishment fund represents grants received by the charity for the refurbishment of the Centre's balcony area. The cost incurred to date of £1,000 has been capitalised and the annual depreciation will be set against this fund until the cost is fully written down.

The installation of solar panels fund represents grants received by the charity for the installation of solar panels. The cost incurred to date of £34,428 has been capitalised and the annual depreciation will be set against this fund until the cost is fully written down.

The Heating and Lighting refurbishment fund represents grants received by the charity for the refurbishment of the heating and lighting. The cost incurred to date of £51,878 has been capitalised and the annual depreciation will be set against this fund until the cost is fully written down.

The Air source heat pump installation fund represents grants received by the charity for the installation of an air source heat pump. The cost incurred to date of £54,076 has been capitalised and the annual depreciation will be set off against this fund.

The Cricket net installation fund represents grants received by the charity for the installation of new cricket nets. The cost incurred of £4,954 has been capitalised and the annual depreciation will be set off against this fund.

The Sports Hall storage fund represents grants received by the charity to improve the Sport Hall storage facilities. The cost incurred to date of £5,987 has been capitalised and the annual depreciation will be set against this fund until the cost is fully written down.

The roof fund relates to grants received to resurface and insulate the centre's roof. The cost incurred to date of £57,783 has been capitalised and a relative proportion of the depreciation will be set against this fund until the fund is fully written down.

SUMMARY OF FUNDS

	Brought forward £	Incoming Resources £	Resources Expended £	Transfers in/out £	Carried forward £
Designated funds	29,447	-	-	(7,235)	22,212
General funds	123,600	113,106	(124,744)	7,235	119,196
	153,047	113,106	(124,744)	-	141,408
Restricted funds	44,405	-	-	-	44,405
	197,452	113,106	(124,744)	-	185,813

THE ELLESMERE CENTRE CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	44,405	28,655	73,060	97,755
Current assets	-	121,255	121,255	107,759
Creditors due within one year	-	(8,502)	(8,502)	(8,062)
	<u>44,405</u>	<u>141,408</u>	<u>185,813</u>	<u>197,452</u>

16. RELATED PARTY TRANSACTIONS

Lily Whymer is the chairperson of Stetchworth Parish Council (SPC). During the year, SPC hired a room at The Ellesmere Centre at a total cost of £84 (2023: £539). There were no other related party transactions that are required to be reported under FRS102 (effective 1 January 2015).

