

REGISTERED COMPANY NUMBER: 02510482 (England and Wales)
REGISTERED CHARITY NUMBER: 803638

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

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**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

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for the Year Ended 31 MARCH 2024**

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**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Background

St Cuthbert's Centre ("the Centre") originated in 1987 as a three-year joint venture between St Cuthbert's Church PCC and The Rufford Foundation in response to Fr. Bill Kirkpatrick's visionary approach to tackling distress in the inner-city area of Earl's Court. The project opened in the church hall premises in January 1990 and later that year was incorporated as a separate entity, operating independently of the church as its tenant.

In 2017 the Centre collaborated with Food for Soul, a charity founded by the renowned chef Massimo Bottura and Lara Gilmore, to bring an enhanced offering to the Centre. Through joint fundraising the Centre was completely refurbished, and enhanced meal services exclusively utilising surplus food were provided. The branding of the charity changed to Refettorio Felix @ St Cuthbert's Centre to reflect both this and the ongoing relationship with the Felix Project who provide almost all of the surplus food.

OBJECTIVES AND ACTIVITIES

Principal objective

The principal objective of the charity, as defined in its Memorandum of Association (incorporated into the Articles of Association), is the relief of poverty, hardship, sickness and distress amongst persons in Greater London. In practice, the charity concentrates on those requiring such relief who are situated in and around the Royal Borough of Kensington & Chelsea, where the charity's premises are located.

Aims and activities

The Centre aims to improve the health and wellbeing of its beneficiaries firstly by understanding and responding to their basic needs. Once these have been addressed it can begin to identify and attend to the more fundamental barriers which may prevent those who attend the Centre from approaching mainstream support services, maintaining a tenancy, integrating into the community or becoming financially independent. These are all essential to the prevention of homelessness, both short and long term.

In particular, the Centre aims to assess and support guests with mental health issues and, through early intervention, prevent further deterioration and the need for more intensive and expensive support. It also aims to achieve and maintain a high quality, flexible and adaptable service that evolves in response to the ever-changing needs of its guests, with the aim of rehabilitating every individual to their maximum potential.

Through the Centre's involvement and guidance, guests can build their independence, whilst better accessing both the statutory services and more specialist support. However, beyond immediate rescue and support, the Centre is focussed on assisting guests achieve greater self-respect and self-reliance so that they can once again play as full a part as possible within the local community and society at large.

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Public Benefit and Help and Support offered at the Centre

The Trustees have had regard to the Guidance of the Charity Commission on public benefit which it fulfils through its principal objective which is stated above and as further set out below.

The Centre provides a day centre that is a safe haven and early prevention "safety net" for the marginalised, alienated and dispossessed. Many of the Centre's guests are dealing with major challenges, including homelessness, physical and mental ailments including dementia, substance misuse and extreme poverty. Many live alone, attempting to cope with old age or ill health, social isolation and sometimes major psychiatric conditions. Due to their fragility and lack of self-confidence they are often unaware of, or hide away from, welfare professionals and in the absence of the Centre might slip off the community's radar altogether and deteriorate on their own.

The Centre provides a three-course meal free of charge to its guests. The meal is created by professional chefs from surplus food to a restaurant standard on good quality tableware. Our guests are served at the table by our volunteers. The food is specifically designed to improve the nutritional intake of our guests, the setting to enhance their self-esteem and the environment to provide a soothing respite to the difficulties faced in the rest of their lives. By providing good food in a comfortable environment, served by volunteers, we hope to encourage guests to seek out assistance from the various ancillary services provided at the Centre.

ACHIEVEMENT AND PERFORMANCE

Overview of 2023/24

Although all aspects of our core objectives and aims have been met and continue, at times, to be exceeded, it has been a challenging year for the Centre. Our income from fundraising has not been as expected, resulting in the use of our reserves to cover core costs. We had been planning to use these reserves as a base to improve the use of our building and to give us the confidence to expand our services but we have had no choice but to apply them in delivering our objectives and aims.

It is a testament to the dedication of our staff, contractors and volunteers that our guests would not have noticed any changes in the quality of our lunch service, both inside and in our takeaway service, as well as in the quality and breadth of services we deliver. This is reflected in the continued engagement by our guests, partner organisations, volunteers and staff.

Operations

Lunch Services

Our indoor lunch service has continued to be a vibrant experience with a three course meal provided for free to anyone who drops in. The average daily attendance is between 60 and 80 guests. Made with the majority of ingredients that would otherwise go to landfill, our menus are designed for the nutritious value as well as for the taste and they are served at table in the same way as a restaurant by our dedicated team of volunteers. Our longstanding relationship with The Felix Project continued to be extremely important as they were generally able to maintain the reliable delivery of surplus food we require.

We also hosted two Christmas parties welcoming 175 guests along with a Valentine's Day lunch and a Lunar New Year lunch.

Our takeaway service continued to run at capacity, and we offer the same 3 course meal packaged to be taken away with 2 support workers on hand to advise on the problems our guests face on a day to day basis. Having started the takeaway service in 2020 out of necessity we realised it has opened the Centre to many others who have been unable to use the indoor service - such as families with young children, people who are housebound and those living with mental health issues that make indoor life uncomfortable. We will continue to offer both services for as long as it is practical and financially possible.

**ST. CUTHBERT'S CENTRE
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**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2024**

Support services

Our popular lunch service has allowed us to offer a greater variety of practical and psychological emotional support through counselling, referrals, art and complementary therapies. The use of the space that adjoins the Centre as a suite of therapy rooms, the Green Rooms, has been essential in giving us this increased capacity.

During the period under review, we were delighted to launch our new community counselling service. We are now able to offer free counselling and art psychotherapy to our guests, eliminating the waiting times they would experience on the NHS or the need to pay. In addition to these counselling sessions, we offered Homeopathy, Cranio Skeletal Massage and Boulderstone Technique. Furthermore, in partnership with RBKC, Age UK, Turning Point and the NHS community nurse specialist multiple one to one advice sessions were provided.

Our Mental Health provision also continued throughout the year, with support now predominantly face-to-face but continuing the remote offering started in 2020. The demand for these services continued to be high, a challenge that our staff team have managed superbly.

We again offered a regular weekly winter night shelter over a 22 week period in partnership with Glassdoor. However, this year we offered it just to women and during that time, 158 different women stayed at least one night, with an average of 31 guests each night.

Staff and Volunteers

During the year, the Centre had a full-time staff of eight and a part-time staff of eight (including contractors). There is a Senior Management Team comprising a Chief Executive and a Head of Operations who together oversee staff comprising two Chefs, a Mental Health Coordinator, three Support Workers, an Administrator, an Events & Marketing Officer, Event Support/Caretaking Team and a Trusts and Foundations Manager.

In 2023-24 there were 8,055 hours of volunteer support fulfilled by 640 people. These hours are volunteered by individuals from all walks of life, many of whom return on a weekly basis, as well as community and corporate groups. Their skills, commitment and enthusiasm have helped us ensure that we are delivering the best services possible to our guests.

The Trustees would like to thank all members of staff, contractors and volunteers for the exceptional work they have done during the year and the continued positive evolution in the our core objectives and aims.

Key Statistics

For the 12 months period ending 31 March 2024, we saved 19,189kg of surplus food from going to landfill which was used to provide the following lunches at our inside table service:

	Total attendance for lunch	New Clients
April	783	38
May	888	46
June	989	61
July	1,069	44
August	1,238	52
September	1,059	62
October	1,146	83
November	1,123	113
December	824	63
January	982	59
February	1,129	69
March	1,161	72
Total	12,391	762

**ST. CUTHBERT'S CENTRE
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**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2024**

In addition, we provided 16,334 three-course takeaway lunches.

The following statistics demonstrate the reach the Centre has as a direct result of attracting guests to our lunch service:

- The resident Glassdoor Caseworker undertook 1,030 advice and counselling sessions across 469 individual clients;
- Our Mental Health Coordinator carried out 591 sessions across 162 unique clients; and
- Our caseworker carried out 3,630 sessions across 768 unique clients.

Guest survey 2023

We carried out a survey of our guests in the summer of 2023. Since attending the Centre:

- 83% have felt that their diet had improved or greatly improved.
- 55% have felt that their mental health had improved or greatly improved.
- 62% have felt their wellbeing had improved or greatly improved.
- 74% have felt that their connection with others had improved or greatly improved.
- 62% have felt their circumstances had improved or greatly improved.

These statistics are stated as a percentage of those surveyed.

Fundraising and income

We received significant donations from Harrods, the Garfield Weston Foundation, Kensington & Chelsea Foundation, Drapers Charitable Fund, the Hollick Family Foundation, the Veronica and Lars Bane Foundation, London Community Foundation, Suez Recycling, Food for Soul, the Albert Hunt Trust and City Bridge Trust. We also received many other smaller donations all of which are essential in funding our core activities.

However, as the financial results show, this generosity was not sufficient to cover the core costs of the Centre. As we develop the essential support services that our guests require we need to seek more secure sources of regular, multi-year funding. Staff from over 50 corporates volunteer to help during our lunch service throughout the year and we are considering ways in which to partner with their respective companies to create longer term sources of funding.

We continued the promotion of the private venue hire element of our income. This helps the charity become more financially stable by deriving income from the hall when it is not being used for its charitable mission. However, this year income was less than anticipated as there were major development works being carried out very close to the Centre for much of the key summer months which deterred potential hirers. Frustratingly, this event income has taken longer than expected to return to the originally expected levels.

The Earl's Court Theatre Group returned again this year to present their production of Sweeney Todd in partnership with us and held a dinner show experience over 4 nights, which was well attended and was a successful fund raiser.

We continue to grow our engagement with the local community and individuals through events hosted at the Centre, social media content as well as the "Friends of Refettorio Felix" club. We will continue to develop these initiatives and seek new ways to connect with the local community.

Subsequent events

The Chief Executive Officer, Ali Kingsley left the charity on 8 November 2024. The Trustees will appoint an interim CEO on a part-time basis on 9 December 2024 until a candidate for a permanent role can be selected. The delivery of our core objectives and aims will continue without disruption.

The current leases of the main hall and the adjoining offices (Green Rooms) in Philbeach Gardens expires on 23 December 2024. The Trustees are engaging with the Landlord and expect to sign a new lease for 12 months by the end of this calendar year.

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2024**

FINANCIAL REVIEW

Financial results for the year ended 31 March 2024

The results include those of Refettorio Felix Ltd, the Charity's wholly owned trading subsidiary. Income decreased from £604,780 in the previous year to £498,500 for this financial period. This decrease was also less than the budget and is principally due to less than expected grants and donations from trusts & foundations, corporates as well as less than budgeted proceeds from inhouse events. Costs increased to £597,209 from £542,303 for the prior year, representing an increase of 10.1%. This was 6.0% over budget and was principally due to an unanticipated requirement for contract cleaners, an increase in the takeaway packaging due to an increase in the number of guests served and an unanticipated contribution to roof repairs. Staff costs as a percentage of total costs decreased marginally from 69% in 2022/23 to 67% in the period under review. A deficit was registered for the year of £98,709 (2023: surplus of £62,477) as reported in the consolidated statement of financial activities on page 6.

Reserves policy

The Trustees have a reserves policy that aims to build up unrestricted funds over a period, financial results permitting, to a level that would help to ensure the continuation of the Centre's operations for at least 9 months' during a period of unforeseen difficulty as well as for general maintenance and internal repairs to the building. Based on the 2024/25 budget, the target level of this General Fund would be £427,729. At the year-end General Funds stood at £352,800.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company, limited by guarantee, as defined by the Companies Act 2006 and governed by its Articles of Association. The Trustees (who are the Directors of the Company and form the Board of Directors) have full responsibility for the charity's values, mission, strategy and budget. The operational decisions are led by the Chief Executive using his delegated authority from the Board of Directors, assisted in the day to day running of the charity by a team of staff and volunteers.

Risk management

The lack of predictable and consistent funding remains a major risk for the ongoing operations of the charity. Actions that have been taken to mitigate this risk include investing in the hall to increase revenue from private hire in conjunction with the employment of a dedicated events manager. Additionally, making the trust and foundations officer a full time role has enabled a wider source of donors to be approached whilst the maintenance of sufficient general reserves underpins the ability for the charity to deliver its objectives. Operational and financial risks are monitored and managed through effective control policies which are reviewed periodically.

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
for the Year Ended 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02510482 (England and Wales)

Registered Charity number
803638

Registered office
51 Philbeach Gardens
Earl's Court
London
SW5 9EB


Trustees
Michael A Anderson
Julius M Bozzino (Treasurer)
Alan J Brown
Ann M Guindi (resigned 30.10.23)
Richard J I Parker (Chairman)
Martin A F Shenfield
David J Yianni
Miranda E Keast
Deborah Marie Ruddy
Amanda Louise Coldrick (appointed 30.1.24)

Company Secretary
Emma C Price (resigned 31.12.23)
Tina A. Arnold (appointed 01.01.24)

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

12/19/2024

Approved by order of the board of trustees on and signed on its behalf by:


Tina Arnold (Dec 19, 2024 11:29 GMT)
.....
Tina Arnold - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

Independent examiner's report to the trustees of St. Cuthbert's Centre (a company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Maurice Brindley
Maurice Brindley (Dec 20, 2024 11:13 GMT)

Maurice Brindley BSc FCA

12/20/2024

Date:

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	385,592	-	385,592	485,602
Charitable activities	4				
Hall lettings and events		100,738	-	100,738	111,269
Investment income	3	<u>12,170</u>	<u>-</u>	<u>12,170</u>	<u>7,909</u>
Total		<u>498,500</u>	<u>-</u>	<u>498,500</u>	<u>604,780</u>
EXPENDITURE ON					
Raising funds	5	8,690	-	8,690	25,608
Charitable activities	6				
Hall lettings and events		23,392	-	23,392	9,519
Social Work and Meal Provision		<u>565,127</u>	<u>-</u>	<u>565,127</u>	<u>507,176</u>
Total		<u>597,209</u>	<u>-</u>	<u>597,209</u>	<u>542,303</u>
NET INCOME/(EXPENDITURE)		(98,709)	-	(98,709)	62,477
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>445,466</u>	<u>6,043</u>	<u>451,509</u>	<u>389,032</u>
TOTAL FUNDS CARRIED FORWARD		<u>346,757</u>	<u>6,043</u>	<u>352,800</u>	<u>451,509</u>

The notes form part of these financial statements

ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE) (REGISTERED NUMBER: 02510482)

CONSOLIDATED BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	13	17,658	-	17,658	20,868
Investments	14	-	-	-	-
		<u>17,658</u>	<u>-</u>	<u>17,658</u>	<u>20,868</u>
CURRENT ASSETS					
Debtors	15	26,797	-	26,797	42,049
Cash at bank		<u>398,537</u>	<u>6,043</u>	<u>404,580</u>	<u>495,152</u>
		425,334	6,043	431,377	537,201
CREDITORS					
Amounts falling due within one year	16	(96,234)	-	(96,234)	(106,560)
		<u>329,098</u>	<u>6,043</u>	<u>335,142</u>	<u>430,641</u>
NET CURRENT ASSETS					
		<u>329,098</u>	<u>6,043</u>	<u>335,142</u>	<u>430,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>346,757</u>	<u>6,043</u>	<u>352,800</u>	<u>451,509</u>
NET ASSETS					
		<u>346,757</u>	<u>6,043</u>	<u>352,800</u>	<u>451,509</u>
FUNDS	17				
Unrestricted funds:					
General fund				346,757	445,466
Restricted funds				<u>6,043</u>	<u>6,043</u>
TOTAL FUNDS				<u>352,800</u>	<u>451,509</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

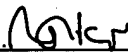
ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE) (REGISTERED NUMBER: 02510482)

CONSOLIDATED BALANCE SHEET - continued
31 MARCH 2024


These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

12/19/2024

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:


Richard Parker (Dec 19, 2024 14:11 GMT)

Richard J I Parker - Trustee


Julius M Bozzino - Trustee

The notes form part of these financial statements

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Grants and donations

Income from grants and donations is brought into the accounts when received unless it relates to expenditure after the balance sheet date when it is carried forward as deferred income. Income from grants and donations is credited to the accumulated fund unless restricted by the donors to specific purposes. Surplus Net income may also be transferred to and from a General Reserve at the discretion of the Trustees.

Expenditure

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 attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Furniture and equipment is written off over a 10 year period on a straight line basis. On occasion, if the cost of fixed assets is covered by specific donations during the year, such fixed assets may be fully expensed during the relevant year.

Value added tax

Value added tax borne is included with the relative expense or asset and is not shown separately.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will 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 are recognised at their settlement amount.

Value added tax

Creditors are recognised where then charity has a present obligation resulting from a past event that will 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 are recognised at their settlement amount.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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 settled 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.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
General donations	75,302	233,180
Grants	<u>310,290</u>	<u>252,422</u>
	<u>385,592</u>	<u>485,602</u>

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
The Veronica and Lars Bane Foundation	10,000	10,000
Circle Investments	40,000	-
City Bridge Foundation	36,030	28,710
C Talisman	40,000	-
Drapers' Charitable Fund	15,000	15,000
Earl's Court Development Company	9,000	-
The February Foundation	-	5,000
Forrester Family Trust	-	32,375
Food for Soul	7,447	-
French Huguenot Church of London Charitable Trust	-	5,000
Garfield Weston Foundation	30,000	30,000
Harrods	20,000	-
Hollick Family Foundation	10,000	10,000
Lloyds Bank Foundation	-	2,250
London Community Foundation	10,000	-
Peter Stebbings Memorial Charity	9,900	-
Suez Recycling	10,000	-
Strand Parishes Trust	6,000	6,000
The Albert Hunt Trust	15,000	7,000
The Armourers & Brasiers' Company	2,500	2,500
The Goldsmiths Company	2,400	-
The Julia and Hans Rausing Trust	-	14,300
The Kensington and Chelsea Foundation	30,000	26,500
The Royal Borough of Kensington & Chelsea	2,000	46,787
The Worshipful Company of Insurers	-	7,000
World Wings International	-	1,000
Other grants <£10,000	<u>5,013</u>	<u>3,000</u>
	<u>310,290</u>	<u>252,422</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	12,170	7,909

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Hall lettings	<u>100,378</u>	<u>111,269</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Fundraising costs	<u>8,690</u>	<u>15,502</u>

Cost of events

	31.3.24	31.3.23
	£	£
Staff costs	-	9,730
Event expenses	-	376
	<u>-</u>	<u>10,106</u>

Aggregate amounts	<u>8,690</u>	<u>25,608</u>
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6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Social Work and Meal Provision	531,890	33,237	565,127
Hall lettings and events	<u>23,392</u>		<u>23,392</u>

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Social Work and Meal Provision	<u>845</u>	<u>32,392</u>	<u>33,237</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	3,210	1,578
Independent examiners fee	2,160	2,160

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

9. TRUSTEES' REMUNERATION AND BENEFITS

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

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Key management personnel

The key management of personnel of the charity, comprise the trustees, CEO and Head of Operations. The total remuneration paid to members of the key management of the charity was £89,449 (2023 £84,803).

10. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	337,713	324,365
Social security costs	25,824	24,127
Other pension costs	<u>20,152</u>	<u>19,955</u>
	<u>383,689</u>	<u>368,447</u>

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

	31.3.24	31.3.23
	10	10
Administration, care and catering staff	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	406,440	79,162	485,602
Charitable activities			
Hall lettings and events	94,431	-	94,431
Investment income	<u>7,859</u>	<u>-</u>	<u>7,859</u>
Total	<u>508,730</u>	<u>79,162</u>	<u>587,892</u>
EXPENDITURE ON			
Raising funds	25,608	-	25,608
Charitable activities			
Social Work and Meal Provision	<u>427,654</u>	<u>79,522</u>	<u>507,176</u>
Total	<u>453,262</u>	<u>79,522</u>	<u>532,784</u>
NET INCOME/(EXPENDITURE)	55,468	(360)	55,108

**ST. CUTHBERT'S CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	382,629	6,403	389,032
TOTAL FUNDS CARRIED FORWARD	<u>438,097</u>	<u>6,043</u>	<u>444,140</u>

12. DONATED GOODS AND SERVICES

During the year the Felix Project donated significant amounts of food to the charity, making it possible for St Cuthbert's Centre to provide meals to its beneficiaries. It is not possible to put a monetary value on these items.

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2023 and 31 March 2024	<u>68,843</u>
DEPRECIATION	
At 1 April 2023	47,975
Charge for year	<u>3,210</u>
At 31 March 2024	<u>51,185</u>
NET BOOK VALUE	
At 31 March 2024	<u>17,658</u>
At 31 March 2023	<u>20,868</u>

**ST. CUTHBERT'S CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	23,090	33,725
Refettorio Felix Ltd	-	-
Prepayments and accrued income	3,333	3,333
Accrued income	374	4,991
	<u>26,797</u>	<u>42,049</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
VAT	9,956	3,053
Other creditors	4,414	4,640
Deposits	-	4,500
Due to Subsidiary	-	-
Deferred income	38,215	43,369
Accrued expenses	43,649	49,998
	<u>96,234</u>	<u>105,560</u>

16. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	445,446	(98,709)	346,757
Restricted funds			
Bathroom Upgrade	3,976	-	3,976
Flat Refurbishment	2,067	-	2,067
	<u>6,043</u>	<u>-</u>	<u>6,043</u>
TOTAL FUNDS	451,509	(98,709)	352,800

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	414,373	(573,817)	(159,444)
TOTAL FUNDS	<u>414,373</u>	<u>(573,817)</u>	<u>(159,444)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	382,629	55,468	438,097
Restricted funds			
Bathroom Upgrade	3,976	-	3,976
Flat Refurbishment	2,067	-	2,067
Samaritans - Emergency Assistance	<u>360</u>	<u>(360)</u>	<u>-</u>
	<u>6,403</u>	<u>(360)</u>	<u>6,043</u>
TOTAL FUNDS	<u>389,032</u>	<u>55,108</u>	<u>444,140</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	508,730	(453,262)	55,468
Restricted funds			
Mental Health Work	46,787	(46,787)	-
Operational Manager Salary	32,375	(32,375)	-
Samaritans - Emergency Assistance	<u>-</u>	<u>(360)</u>	<u>(360)</u>
	<u>79,162</u>	<u>(79,522)</u>	<u>(360)</u>
TOTAL FUNDS	<u>587,892</u>	<u>(532,784)</u>	<u>55,108</u>

**ST. CUTHBERT'S CENTRE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	382,629	(103,976)	278,653
Restricted funds			
Bathroom Upgrade	3,976	-	3,976
Flat Refurbishment	2,067	-	2,067
Samaritans - Emergency Assistance	<u>360</u>	<u>(360)</u>	<u>-</u>
	<u>6,403</u>	<u>(360)</u>	<u>6,043</u>
TOTAL FUNDS	<u>389,032</u>	<u>(104,336)</u>	<u>284,696</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	923,102	(1,027,078)	(103,976)
Restricted funds			
Mental Health Work	46,787	(46,787)	-
Operational Manager Salary	32,375	(32,375)	-
Samaritans - Emergency Assistance	<u>-</u>	<u>(360)</u>	<u>(360)</u>
	<u>79,162</u>	<u>(79,522)</u>	<u>(360)</u>
TOTAL FUNDS	<u>1,002,264</u>	<u>(1,106,600)</u>	<u>(104,336)</u>

Fund Descriptions

Mental Health Work

Funds were given by the Bi-Borough Integrated Commissioning (RBKC & Westminster) for Mental Health Work which paid for the salary of a dedicated, qualified specialist to assist our guests as part of the Bi-Borough's wider community mental health services delivery strategy. This also covers the cost of administering the role.

Bathroom Upgrade

Funds were received from Screwfix specifically to upgrade the bathroom and laundry facilities to give our guests a better experience and to be in line with prevailing best practice.

Green Rooms Refurbishment

Funds were received from the K&C Foundation specifically to refurbish the property adjacent to the hall which will allow the Charity to expand the provision of its wellness and mental health services through dedicated and private rooms.

Samaritans Emergency Assistance

Monies were received from the Samaritans for small ad hoc cash payments to guests for emergency situations.

**ST. CUTHBERT'S CENTRE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2024**

17. CAPITAL COMMITMENTS

At 31 March 2024, the company had the following commitments:

Contracts for future capital expenditure not provided for in the financial statements - Property, Plant and Equipment

The company has the following future minimum rental payments for the hall under non cancellable leases, subject to break clauses, for each of the following periods:

	2024	2023
	£	£
Not later than one year	29,233	40,000
Later than one year and not later than five years	<u>0</u>	<u>29,233</u>
	<u>29,233</u>	<u>69,233</u>

The company had no other off-balance sheet arrangements

18. RELATED PARTY DISCLOSURES

SCC entered into an agreement with T.A.L.K Partnership Ltd ("TALK") to provide community engagement consultancy services and advice as part of the wider fundraising strategy to engage with local supporters. This was effective from 1 April 2020 and the fee payable was £500 per month. This amount was increased to £1,000 per month from 19 May 2020 when the services were expanded to include wider communications, marketing and public relations. Mr. Alistair Kingsley, CEO and member of key management personnel for SCC, is a director and shareholder of TALK. The agreement can be terminated by either party with 1 months' notice.

19. GUARANTEE STATUS

The company is limited by guarantee and has no share capital. There were 10 members at 31 March 2024 (2023 10). Every member of the company undertakes to contribute an amount not exceeding £1 to the assets of the company in the event of it being wound up.