

REGISTERED COMPANY NUMBER: 03567456 (England and Wales)
REGISTERED CHARITY NUMBER: 1070530

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2018
FOR
SHOREHAM COMMUNITY TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Monetaire Accountants
Sovereign House
22 Shelley Road
Worthing
West Sussex
BN11 1TU

SHOREHAM COMMUNITY TRUST LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Report of the Trustees	1 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 17
Detailed Statement of Financial Activities	18 to 19

SHOREHAM COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

The Shoreham Centre building is a focal point in the town, bringing the community together through multiple activities.

The Shoreham Centre building is owned by the local authority and leased to the SCT and in 2015/16 was substantially refurbished by Adur District Council (ADC) with three objectives in mind:

Firstly, to improve the SCT's offer to the community, enhancing its quality and ability to be used by a wide range of hirers, community groups and voluntary organisations.

Secondly, to accommodate the local authority as its strategic base, serving the Adur District with council services of all types.

Thirdly, to support a number of charitable bodies (CAB, 4SIGHT & Adur Talking News) by housing their business activities within the complex.

The net result is a lively hub for the community, which offers leisure, civic and professional services of all kinds, being at the very heart of the town, district and wider community.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle activity of the Trust in the period under review was that of running the Shoreham Centre in line with the Charity's objects, which are to:

"Promote for the benefit of the inhabitants of Shoreham By Sea and neighbourhood without distinction of sex, colour, race or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life of the said inhabitants."

Also "to co-operate with any statutory local authority in the maintenance and management of the premises known as The Shoreham Community Centre, 2 Pond Road, Shoreham by Sea, West Sussex BN43 5WU, for activities promoted by the company and its constituent bodies in the furtherance of the above objects."

SHOREHAM COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

OBJECTIVES AND ACTIVITIES

Significant activities

Pond Café

Our Pond Café is a community café offering refreshments for those using the Centre. The activities of the café are held in a designated fund with any surplus used, as determined by the trustees, to further our primary charity objectives'.

The Pond café offered a popular service of refreshments and lunches for users of the Centre. In addition the staff provided an outside catering service when requested and occasionally catered for large events that were held in The Shoreham Centre.

Skyway Gallery

After a period of team building and planning, the Skyway gallery was launched on 16th September 2016 and formally became part of the Shoreham Community trust on 15th August 2017.

Skyway Gallery has two main purposes: The advancement of the arts & culture and the advancement of education in the arts. The Skyway gallery promotes a wide range of visual arts created by national, local, professional and amateur artists. The Gallery provides the opportunity for people who wouldn't normally be exposed to the visual arts to engage with a varied and changing body of work.

The gallery also provides hire space with exhibition opportunities for art groups and clubs, educational establishments and individuals to exhibit, promote and on occasion sell their work during their exhibition period.

Skyway Gallery is a contemporary community centered gallery space, which provides an affordable context for the promotion of art and culture. Our aim is to stimulate creativity, diversity and activity in the visual arts, as well as strengthening and promoting the well-being of the wider community. The Skyway gallery exists within a public shared space and has a weekly average footfall of 1000 to 1500 people.

Other Regular Activities include:

Arts and Crafts
Dance
Drama
Fitness Classes & Training
Education
Pre-school Activities
Music
Public Meetings
Blood Donation
Wednesday Market
Martial Arts
Skywalk Gallery
Wedding Receptions
Themed Events
Church Services

Public benefit

The Trustees pay full regard to the Charity Commission's guidance on public benefit: they apply it in their general overview of the Trusts affairs and have done so directly in relevant areas of decision-making during the year.

Volunteers

The Trust has members who volunteer for a range of jobs including preparing and running social events, distributing publicity, attending Skyway Gallery Exhibitions and maintaining the premises.

The management committee records its great appreciation for the continued support given by unpaid volunteers who assist with the running of The Shoreham Centre, The Pond Café and Skyway Gallery.

SHOREHAM COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

General

The building is rarely unused throughout the week, and full of many diverse community groups making great use of the space. The variety of these groups is in itself testament to the flexibility, affordability and quality of what the Centre can offer our community.

Pond Café

The Pond Café has grown in its reputation over the last year for providing a meeting place for the community. We have mothers with their babies meeting friends regularly in the café area for drinks and chats. We provide a regular roast dinner on Thursday lunchtimes at an affordable price, which is growing in numbers each week.

Skyway

Over the past 12 months the Gallery has worked with and stimulated initiatives with other art groups. Through attendance at our previous exhibitions we have promoted artists who have never exhibited before and have now used their own exhibition as a platform to further develop their work and study of art.

The gallery has provided opportunities due to its affordability, size and position for other arts organisation's to develop collaborative art initiatives that require exhibition space (which they don't have).

Fundraising activities

General

Our fundraising activities allow us to put on events that are free for the public. This year we were able to offer free events to the Community which included Burns Night, International Women's / Men's Day, Acoustic Adventures and others.

We invite local talented and inspirational people who want to contribute being part of a community hub and part of the entertainment on event days. These events have been well received and grow every year and we will continue to provide them.

For the last 2 years we have provided a Christmas Lunch on Christmas Day, which is free of charge to anyone who wishes to come along. Volunteers, Trustees and staff working together provide the day.

Pond Café

We provide good quality food and drinks at an affordable price and compare favorably with other providers in the community. We ensure our Pond Café provides regular meals for senior citizens in the community at an affordable price.

Skyway gallery

Previous Exhibitions and collaborations at Skyway Gallery:

Launch Exhibition, Artists included:

- Shirley Trevena RI,
- Marilyn Stafford,
- Katie Sollohub,
- Eve Shepherd
-

An exhibitions of photographs from the Farley Arts Trust, Picasso at Play

Saltgrass - Art Group

Drawn Together - Art Group

The Society of Sussex Painters, Sculptors and Engravers Art Exhibition

'Back From The Dead" – Paintings and Sculpture by Melvyn Biddulph

Malcolm Hardy - Paintings

SHOREHAM COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

ACHIEVEMENT AND PERFORMANCE

Achievements from Action Plan

1. Agree a new lease with Adur District Council
This is ongoing
2. Increase income by 10% for the next 3 years
We have achieved this for each year
3. Set up review monthly meetings with ADC
Monthly meetings are held regularly
4. Set up quarterly meetings with other tenants
All tenants tend to come informally direct to the Centre Manager if there are any issues
5. Determine staff Performance and Development Review (PDR) timetable
Staff receive Performance & Development Reviews
6. Meet with all current regular users and hirers to review needs and opportunities
We have over 60 regular hirers; so setting up hirer meetings is not practical
7. Generate new opportunities & examine barriers to success
Ongoing
8. Draw up a media engagement plan
Ongoing
9. Formulate the long term building development aspirations
Ongoing
10. Work with ADC & other identified bodies to scope out the community development opportunities
Ongoing
11. Determine an advertising strategy
Ongoing
12. Further develop Skyway Gallery
We currently have hire bookings for 2018, 2019 & 2020

FINANCIAL REVIEW

Financial position

The financial statements indicate that the charity achieved a surplus of £88,864 during the year - compared with a surplus of £50,300 for the previous year.

Our overall financial position improved over the year, as measured by a £86,165 increase in our current net assets. All the Trusts current assets and liabilities relate to delivery of its charitable aims and objectives. The Trusts' direct expenses in providing charitable services are the personnel and other costs involved in running The Shoreham Centre and in making its facilities available for community activities.

A detailed account of the activities and workings of the Shoreham Centre, along with information about its facilities, management and history, can be found on our website www.shorehamcentre.co.uk

Principal funding sources

The principal funding source is from room lettings to local community groups, and hire of Skyway Gallery space.

Fundraising events are held during the year and include a weekly Wednesday indoor market, craft fairs and other events held by local charities and community groups

During the last year we have reached a variety of different community groups by celebrating certain events and entertaining the public.

SHOREHAM COMMUNITY TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

The Pond Cafe, whilst not a principal funding source, is a relevant part of our funding for the users of the Centre.

Skyway Gallery, again is not a principal funding source; however it exists within a public shared space and has a weekly average footfall of 1000 to 1500 people.

Reserves policy

The Directors/ Trustees endeavour to maintain sufficient reserves in order to ensure that funds remain available to enable the centre to continue to operate in the furtherance of the objectives of the charity.

The reserves held are 3 months worth of annual expenditure in line with Charity Commission recommendations.
Approved by Trustees 15th August 2017.

SHOREHAM COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Shoreham Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 20th May 1998. It is registered as a charity with the Charity Commission.

Anyone over the age of 18 can become a member of the charity. There are currently 30 members, each of whom contributes £1.

Recruitment and appointment of new trustees

A third of trustees are required to retire by rotation at the AGM. They may then be recommended for reappointment by the remaining trustees and in addition the trustees may co-opt during the year a member who is willing to act as a trustee and who is then recommended for appointment. Members of the charity appoint or re-appoint by resolution the trustee body at the AGM.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, and who served during the period and up to the date of this report are:

M Davis (Chair)

V Garland (Vice Chair)

G Howitt (Secretary)

J Roberts (Treasurer)

D McBride (appointed 15.8.17)

A Edwards (appointed 15.8.17)

P Driscoll

E McKinney (resigned 31.3.18)

V Tickler (resigned 31.3.18)

These are also listed on PAGE 8, but they are different to these, if these have to stay please change to the same as on PAGE 8 ARE CORRECT, THESE ARE WRONG ON THIS PAGE

Induction and training of new trustees

New trustees have a trustee to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

All policies and documentation relating to a Trustee are provided electronically. Trustees are encouraged to attend appropriate training events to facilitate the undertaking of their role.

The Centre Building and Facilities Manager will provide a tour of the building, during this time they meet key employees and other trustees Health and Safety and Safeguarding training are provide by the appropriate officer of the Trust.

SHOREHAM COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Long term achievements

The most visible improvement over the last 3 years has been the extension to the Shoreham Centre and the substantial refurbishment to the interior of the centre that Adur District Council has provided.

The Shoreham Centre building is now a focal point in the town, bringing the community together through multiple activities across the district.

Skyway Gallery

Shoreham Community Trust asked Skyway community group to become part of the charity in 2017. Skyway Gallery has two main purposes; the advancement of the arts & culture and the advancement of education in the arts go hand-in-hand with our business plan for strengthening the economic future of the Trust.

Future exhibitions and collaborations at Skyway Gallery

2018

- We Two: Intergenerational project with St Nicholas and St Mary School in Shoreham by Sea Wrapped up (textile group) July 7th-21st.
- Ipse 28th July - 25th August
- SSP Sussex Society of Painters 2-22 September Drawn Together 3rd-1th November
- Patrick Burke - 2nd - 27th October

2019

- John Farmelo

2020

- David Peaty

Skyway gallery has also collaborated with other community groups such as 'Wordfest', Ropetackle Arts Centre, Adur Art Collective and Brighton Fringe.

As an example, Skyway is currently involved in the 'We Two' pilot project. This is a multi-arts scheme that widens participation in the arts. Its aim is to encourage collaboration between generations by bringing individual children of primary age together with individual elders in order to produce artwork and literature.

The project aim is to build capacity and a value base within the local area by encouraging individuals from a variety of local arts and writing groups to volunteer as facilitators. The resulting work will be displayed at The Skyway Gallery at the Shoreham Centre and a celebration evening will be held for children, parents, elders and teachers.

Related parties

There have been no related party transactions in the financial year ending 31st March 2018.

SHOREHAM COMMUNITY TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

Day-to-day Management

Management of the Shoreham Centre is carried out by our small team of office and caretaking staff, who are pleased to deal with questions and enquiries. To get in touch, please see our contact page.

To get in touch, please see our contact page on our website www.shorehamcentre.co.uk.

STAFF MEMBERS

Building & Facilities Manager	David Frost
Business Development Manager	Zara Spanton
Events & Administration	Michele Pape
Receptionist and Administration	Tracy Keen
Caretakers	Russell Southern
	Chris West
	Idris Karacochi
Catering Manager	Jennifer Moor
Café Assistant	Vicky Baylis
Café Assistant	Seren Banks

Should be Moore

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03567456 (England and Wales)

Registered Charity number
1070530

Registered office
Shoreham Centre
2 Pond Road
SHOREHAMBYSEA
WestSussex
BN43 5WU

Trustees

M Davis	
V Garland	
G F Howitt	
J Roberts	
D McBride	-appointed 15.8.2017
E McKinney	-resigned 31.3.2018
P Driscoll	
V Tickler	-resigned 31.3.2018
K Berry	-appointed 1.6.2018
A Edwards	-appointed 15.8.2017

Company Secretary
G F Howitt

Independent examiner

Virginia Santer
FCCA
Monetaire Accountants
Sovereign House
22 Shelley Road
Worthing
WestSussex
BN11 1TU

SHOREHAM COMMUNITY TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Shoreham Community Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

.....
M Davis - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHOREHAM COMMUNITY TRUST LIMITED

Independent examiner's report to the trustees of Shoreham Community Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

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 registered member of FCCA, 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

Virginia Santer
FCCA
Monetaire Accountants
Sovereign House
22 Shelley Road
Worthing
WestSussex
BN11 1TU

22 June 2018

IN ALL THE TABLES BELOW, THE ZERO'S APPEAR TO BE MISSING, CAN YOU CHECK YOU
VERSION
ALSO THE TYPE FACE SEEMS TO HAVE CHANGED ON THE TABLES
ALSO SOME OF THE UNDERLINING IS INCORRECT - NOT SURE IF ITS OUR VERSION OR
YOURS

SHOREHAM COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted Funds £	Restricted Funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies					98
Charitable activities					
Letting and Rental		153,051		153,051	140,663
Bar Rental		2,465		2,465	5,171
Cafe		57,163		57,163	52,037
Centre running costs		60,607	7,716	68,323	
Other trading activities	2	11,359		11,359	17,240
Investment income	3	111		111	64
Total		284,756	7,716	292,472	215,273
EXPENDITURE ON					
Charitable activities					
Cafe		47,187		47,187	46,293
Centre running costs		155,461		155,461	114,695
Management and administration		960		960	2,245
Other					1,740
Total		203,608		203,608	164,973
NET INCOME		81,148	7,716	88,864	50,300
Transfers between funds	11	7,147	(7,147)		
		88,295	569	88,864	50,300
Net movement in funds					
RECONCILIATION OF FUNDS					
Total funds brought forward		111,487	7,147	118,634	68,334
TOTAL FUNDS CARRIED FORWARD		199,782	7,716	207,498	118,634

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHOREHAM COMMUNITY TRUST LIMITED

BALANCE SHEET
AT 31 MARCH 2018

	Notes	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
FIXED ASSETS					
Tangible assets	8	18,743		18,743	16,044
CURRENT ASSETS					
Debtors	9				3,248
Prepayments and accrued income		685		685	1,727
Cash at bank and in hand		203,791	7,716	211,507	101,574
		204,476	7,716	212,192	106,549
CREDITORS					
Amounts falling due within one year	10	(23,437)		(23,437)	(3,959)
NET CURRENT ASSETS		181,039	7,716	188,755	102,590
TOTAL ASSETS LESS CURRENT LIABILITIES		199,782	7,716	207,498	118,634
NET ASSETS		199,782	7,716	207,498	118,634
FUNDS					
Unrestricted funds	11			199,782	111,487
Restricted funds				7,716	7,147
TOTAL FUNDS				207,498	118,634

The notes form part of these financial statements

**BALANCESHEET-CONTINUED
AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

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

.....
M Davis -Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2015)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

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.

2. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Fundraising events	11,359	17,240
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	111	64
	<u> </u>	<u> </u>

SHOREHAM COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

4. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	7,044	4,646

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

6. STAFF COSTS

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

	2018	2017
Staff	12	11

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	98		98
Charitable activities			
Letting and Rental	140,663		140,663
Bar Rental	5,171		5,171
Cafe	52,037		52,037
Other trading activities	17,240		17,240
Investment income	64		64
Total	<u>215,273</u>	<u> </u>	<u>215,273</u>
EXPENDITURE ON			
Charitable activities			
Cafe	46,293		46,293
Centre running costs	112,312	2,383	114,695
Management and administration	2,245		2,245
Other	1,740		1,740
Total	<u>162,590</u>	<u>2,383</u>	<u>164,973</u>
NET INCOME	<u>52,683</u>	<u>(2,383)</u>	<u>50,300</u>

SHOREHAM COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted Funds £	Restricted fund £	Total Funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	58,804	9,530	68,334
TOTAL FUNDS CARRIED FORWARD	111,487	7,147	118,634

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2017	21,105	56,027		77,132
Additions		5,855	3,888	9,743
At 31 March 2018	21,105	61,882	3,888	86,875
DEPRECIATION				
At 1 April 2017	12,666	48,422		61,088
Charge for year	2,111	3,961	972	7,044
At 31 March 2018	14,777	52,383	972	68,132
NET BOOK VALUE				
At 31 March 2018	6,328	9,499	2,916	18,743
At 31 March 2017	8,439	7,605		16,044

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Loan to Skyway		3,248

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors		60
Social security and other taxes	1,527	1,119
Net wages control	1,863	1,743
Pension control	87	122
Accrued expenses	19,960	915
	<u>23,437</u>	<u>3,959</u>

SHOREHAM COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

11. MOVEMENT IN FUNDS

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/18 £
Unrestricted funds				
General fund	105,743	77,135	(17,668)	165,210
Cafe Trading	5,744	10,085		15,829
Fixed assets		(6,072)	24,815	18,743
	<u>111,487</u>	<u>81,148</u>	<u>7,147</u>	<u>199,782</u>
Restricted funds				
ADC Grant	7,147		(7,147)	
Co-op Grant		7,716		7,716
	<u>7,147</u>	<u>7,716</u>	<u>(7,147)</u>	<u>7,716</u>
TOTAL FUNDS	<u>118,634</u>	<u>88,864</u>		<u>207,498</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	227,484	(150,349)	77,135
Cafe Trading	57,272	(47,187)	10,085
Fixed assets		(6,072)	(6,072)
	<u>284,756</u>	<u>(203,608)</u>	<u>81,148</u>
Restricted funds			
Co-op Grant	7,716		7,716
	<u>7,716</u>		<u>7,716</u>
TOTAL FUNDS	<u>292,472</u>	<u>(203,608)</u>	<u>88,864</u>

Comparatives for movement in funds

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
Unrestricted Funds			
General fund	58,804	46,939	105,743
Cafe Trading		5,744	5,744
	<u>58,804</u>	<u>52,683</u>	<u>111,487</u>
Restricted Funds			
ADC Grant	9,530	(2,383)	7,147
	<u>9,530</u>	<u>(2,383)</u>	<u>7,147</u>
TOTAL FUNDS	<u>68,334</u>	<u>50,300</u>	<u>118,634</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,236	(116,297)	46,939
Cafe Trading	52,037	(46,293)	5,744
	215,273	(162,590)	52,683
Restricted funds			
ADC Grant		(2,383)	(2,383)
TOTAL FUNDS	215,273	(164,973)	50,300

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

SHOREHAM COMMUNITY TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations		98
Other trading activities		
Fundraising events	11,359	17,240
Investment income		
Deposit account interest	111	64
Charitable activities		
Lettings and Rentals	212,679	197,841
Memberships		30
Adur District Council	60,607	
Grant income	7,716	
	281,002	<u>197,871</u>
Total incoming resources	292,472	215,273
EXPENDITURE		
Charitable activities		
Wages	113,899	104,003
Social security		1,619
Pensions	893	159
Rates and water	4,347	4,119
Insurance	1,944	1,367
Light and heat	(1,949)	4,463
Telephone	1,225	1,637
Postage and stationery	1,718	1,300
Advertising	374	641
Sundries	871	1,107
Canteen & cafe supplies	22,524	20,438
Cafe machine hire	1,704	1,728
Cleaning	4,557	4,524
Caretaker's fees	4,657	5,948
Repairs and renewals	2,884	1,145
Equipment hire	488	1,175
Alarm servicing		352
Licences	2,113	670
Staff training	112	300
Computer Expenses	296	
Skyway Expenses	2,728	
Adur District Council Premises Costs	25,681	
Improvements to property	2,111	2,111
Fixtures and fittings	3,961	2,535
Computer equipment	972	
	198,110	<u>161,341</u>
Support costs		

This page does not form part of the statutory financial statements

SHOREHAM COMMUNITY TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	£	£
Management		
Consultancy & management fees	3,598	1,417
Legal & professional fees	38	475
	<hr/>	<hr/>
	3,636	1,892
Other		
Telephone	902	
Governance costs		
Accountancy and legal fees	960	1,740
	<hr/>	<hr/>
Total resources expended	203,608	164,973
Net income	<hr/> 88,864	<hr/> 50,300

This page does not form part of the statutory financial statements