

**SHOREHAM COMMUNITY TRUST LIMITED**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD TO 31ST MARCH 2020**

**Registered Charity Number: 1070530**

**Registered Company Number: 03567456 (England and Wales)**

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## SHOREHAM COMMUNITY TRUST LIMITED

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**SHOREHAM COMMUNITY TRUST LIMITED**

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**Trustees' Annual Report**  
*(including Directors' report) for the period*

**From 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020**

**Charity name: Shoreham Community Trust**

**Charity registration number: 1070530**

**Company number: 3567456**

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# SHOREHAM COMMUNITY TRUST LIMITED

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## SHOREHAM COMMUNITY TRUST ANNUAL REPORT YEAR ENDED 31 MARCH 2020

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## SHOREHAM COMMUNITY TRUST LIMITED

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### 1. Introduction

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

It is owned by the local authority and leased to the Shoreham Community Trust (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 customer council services.

Thirdly, to support a number of charitable bodies including Citizen Advice and 4Sight, by housing their business activities within the complex.

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

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 2020. The trustees have adopted the provisions of Accounting & 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).

The Trust's constitution reflects the requirements of modern charity legislation and recommended good practice for a Charity.

Responsibility for the overall control of the Trust's affairs rests in the board of managing trustees, elected each year by the membership at the AGM.

The Trustees herewith present their report, together with the Independently Examined Financial Statements of the Trust, for the financial year beginning on 1 April 2019 and ending on 31 March 2020.

### 2. Purpose of the Charity

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 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."

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## SHOREHAM COMMUNITY TRUST LIMITED

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### 3. Main Activities

#### Pond Café

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

The Pond Café offers a popular service of refreshments and lunches for users of the Centre. In addition, the staff provide an outside catering service when requested and occasionally cater for large events held in The Shoreham Centre. Our hospitality portfolio continues to increase and is becoming a key part of the café's offering to local businesses and community groups.

#### 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 15<sup>th</sup> 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-centre 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 Art
- Choir
- Skyway Gallery
- Wedding Receptions
- Themed Events
- Church Services

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## SHOREHAM COMMUNITY TRUST LIMITED

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### 4. Public Benefit Statement

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.

### 5. Contributions made by Volunteers

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

The management committee would like to record its great appreciation for the continued support given by unpaid volunteers who assist with the running of all aspects of The Shoreham Centre.

### 6. Main achievements

#### 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.

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.

SCT Trading is a new company set up in 2019 to provide a licenced bar service for the users of Shoreham Community Trust to hire for their events. Any surplus for each year will be gift-aided to Shoreham Community Trust to improve the building and services they provide to the community. Approval for a gift aid transfer is actioned at the formal Annual General Meeting.

#### General

The building is in continuous use 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. Mothers with their babies meet 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 popularity each week.

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## SHOREHAM COMMUNITY TRUST LIMITED

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### Skyway

The Skyway Gallery has gone from strength to strength in 2019 to early 2020. The gallery booking calendar was full for 2020 and bookings were being taken for 2021. Due to new regulations on public spaces in relation to Covid-19, the gallery has had to cancel all exhibitions from March 2020 until further notice.

Up until March 2020 the gallery hosted a number of exhibitions and initiatives. The team of volunteers continued to excel themselves with the support and hard work to make each exhibition a resounding success.

A new event in January saw hundreds of local people join the Shoreham Light Parade. The Skyway volunteers ran a lantern making workshop together with other local organisations which was followed by a parade through Shoreham. This then culminated in an exhibition of the home made lanterns in the gallery in January 2020

The exhibitions that have been planned for 2020 will hopefully be re-assigned to 2021 when the way forward for public events is made clearer.

### 7. Action Plan

#### Action Plan 2020 - 2023

##### 1. Agree a new lease with Adur District Council – (ADC)

*Ongoing – high priority*

##### 2. Maintain a minimum of 3 months expenditure in reserves, with the aim to achieve 6 months in the coming 2 years

##### 3. Review annually hire fee charges for all areas

##### 4. Set up Quarterly meetings with AWC officers

##### 5. All tenants tend to come informally; direct to the Centre Manager if there are any issues. However regular meetings are available if required.

##### 6. Set up quarterly optional 'drop in' morning for regular hirers to meet the team and discuss needs, developments etc.

##### 7. Create time for Trustees, ADC and other shareholder to discuss new opportunities, including long-term building development aspirations for The Shoreham Centre and to assess barriers to success

*Ongoing*

##### 8. Determine an integrated media, advertising and promotional strategy and implementation plan

*Work in progress*

##### 9. Formulate the long term building development aspirations

*Ongoing*

##### 10. Examine ways to further develop Skyway Gallery with a view of appointing an Art Director to manage the facility



11. New training plans are now in use being rolled out to all staff. Continue our commitment to training staff ensure staff have the appropriate skills.

*Ongoing*

## 8. Fundraising Objectives

### 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 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 4 years we have provided a Christmas Lunch on Christmas Day, which is free of charge to anyone who wishes to come along. The day is provided by volunteers, trustees and staff working together.

### Pond Cafe

We provide good quality food and drinks at an affordable price and compare favourably 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

The exhibitions that have been planned for 2020 will hopefully be re-assigned to 2021 when the way forward for public events is made clearer.

### **Exhibitions and projects held in 2019-2020**

#### Individual artists exhibitions:

- Hala Sabet
- Krysia Drury
- Karen Munck
- John Stanley Clamp
- Brian Ball

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## SHOREHAM COMMUNITY TRUST LIMITED

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### Art Groups and community art initiatives

- Drawn Together - Art Group
- Reclaim ( An exhibition as part of a recycling festival)
- In and Out of the Frame (Group of local Artists)
- Wordfest
- Adur Art Collective Summer Exhibition
- Steyning Art
- Lancing Art Club
- The Shoreham Light Parade

### **Exhibitions and projects due to be re allocated to 2021:**

#### Individual artists exhibitions:

- Malcolm Love
- Melvyn Biddulph/Graham Fletcher
- John Peaty

### Art Groups and community art initiatives

- Drawn Together - Art Group
- Southwick Camera Club
- Wordfest Photography exhibition by Miquel Amortegui
- Adur Art Collective (Art Trail)
- Friends of Shoreham Beach Photography competition
- West Street Loft Artists
- Steyning Artist
- (IPSE) Independent photography South East

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## SHOREHAM COMMUNITY TRUST LIMITED

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### 9. 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 month worth of annual expenditure in line with Charity Commission recommendations. Approved by Trustees 15th August 2017.

### 10. Principal Risk

Shoreham Community Trust's principal risk is that we still have no lease in place with Adur District Council. We need to have a lease offering us 20-25 years, but have only been offered 15 years in the draft documents so far. We will also need the management document to be workable for us if we are able to grow and not be restricted.

The Trust recognises the impact of the Coronavirus Pandemic and will ensure it places the safety of the staff, hirers and all visitors as our number one priority and will ensure compliance is followed by Government guidelines at all times.

### 11. Structure, Governance & Management

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. Please note, however, that voting rights at the AGM are restricted to the representatives who have signed the relevant documentation stating they uphold the objectives of the Charity/Trust. Forms are available from the office at The Shoreham Centre.

#### Trustee Selection

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.

#### Trustee Induction & Training

New trustees have an existing 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 Manager provides a tour of the building, during which time they meet key employees. Health and Safety and Safeguarding training are provided by the appropriate officer of the Trust.

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## SHOREHAM COMMUNITY TRUST LIMITED

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### Members of the Management Committee (Trustees)

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:

|                |                  |
|----------------|------------------|
| Matt Davis     | Chair            |
| Val Garland    | Vice Chair       |
| Geoff Howitt   | Secretary        |
| Janice Roberts | Treasurer        |
| Danny McBride  | Committee Member |
| Angela Edwards | Skyway Director  |
| John Griffin   | Committee Member |
| Kate Green     | Committee Member |

Registered Charity No. 1070530

Address: The Shoreham Centre, 2 Pond Road, Shoreham by Sea, West Sussex. BN43 5WU

### Day-to-day Management

Management of The Shoreham Centre is carried out by our small team in the office, plus cleaners & caretaking staff, who are pleased to deal with questions and enquiries. To get in touch, please see our contact page on our website: [www.shorehamcentre.co.uk](http://www.shorehamcentre.co.uk)

### STAFF MEMBERS

|                               |   |
|-------------------------------|---|
| Shoreham Centre Manager       | Jeremy Charlton                             |
| Business Development Manager  | Zara Spanton                                |
| Events & Administration       | Michele Pape                                |
| Receptionist & Administration | Tracy Keen                                  |
| Skyway                        | Vacant                                      |
| Caretakers                    | Rob Koeing<br>Lee Pomfrey<br>Richard Aulton |
| Catering Manager              | Jennifer Moore                              |
| Café Assistant                | Karen Hibbert                               |
| Café Assistant                | Jackie Amiet                                |
| Café Assistant                | Jacqueline Martin                           |
| Weekend Manager               | Vacant                                      |
| Weekend Café Assistant        | Ellie Clarke                                |
| Cleaners                      | Joyce May<br>Debra Watson<br>Chelsea Watson |

## 12. Financial Review

The financial statements indicate that the charity achieved a surplus of £5,738, however SCT Trading has donated its surplus of £4,994 to the trust being a final surplus of 10,482 for the 2019/20 financial year. 2018/19 had a surplus of £46,325. Which means our current year surplus has reduced by £36,093. The main reasons for this reduction in our surplus is due to an increase of Adur District Council Maintenance Charges and a reduced income in the trusts recharged expense to Adur Council. Also during 2018/19 the trustees made the decision to pay staff the Living Wage rather than the National Living Wage, so our wage costs have increased by £13,000.

Our overall financial position improved over the year, as measured by a £12,540 increase in our current net assets.

All the Trust's current assets and liabilities relate to delivery of its charitable aims and objectives. The Trust's 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](http://www.shorehamcentre.co.uk)

## 13. Long Term Achievements

The most visible improvement over recent years has been the extension to The Shoreham Centre and the substantial refurbishment to the interior of the building that Adur District Council has provided

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

The introduction of the Skyway Gallery has provided the building with a real cultural flourish of which the team are very proud.

Surrounding land which holds future development potential will only add to the long term goal of the building being very much at the epicentre of this vibrant town.

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## SHOREHAM COMMUNITY TRUST LIMITED

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### 14. Related Parties

There have been no related party transactions in the financial year ending 31st March 2020.

#### Statement of the Trustees' Responsibilities

Company law requires 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 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 judgements and estimates which are reasonable and prudent;
- prepare the financial statements on a "going-concern" basis (unless it is inappropriate to presume that the charitable company will continue in operation).

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charitable company, and which enable them both to ascertain the financial position of the charitable company and to ensure that the financial statements comply with the Charities Act.

The Trustees are 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 has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The trustees declare that they have approved the annual report at their board of trustees meeting on DATE and signed on its behalf by Matt Davis (Chair) and Janice Roberts (Treasurer).

SHOREHAM COMMUNITY TRUST LIMITED

15. Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.  
The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

|                        |  |
|------------------------|--|
| Signature<br>Signature | <br> |
| Full Name<br>Full name | Matt Davis<br>Janice Roberts   |
| Position:<br>Position: | Chair<br>Treasurer   |
| Date                   | 11th November 2020   |

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## SHOREHAM COMMUNITY TRUST LIMITED

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### **16. Annual General Meeting**

Due to government restrictions regarding COVID-19; The Annual General Meeting (AGM) of Shoreham Community Trust will not be held until further government advice allows.

The AGM is open to anyone who has an interest in The Trust and The Shoreham Centre.

Anyone over the age of 18 can become a member of the charity. Please note, however, that voting rights at the AGM are restricted to the representatives who have signed the relevant documentation stating they uphold the objectives of the Charity/Trust. Forms are available from the office at The Shoreham Centre.



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## SHOREHAM COMMUNITY TRUST LIMITED

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2020

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

I report on my examination of the financial statements of the charitable company on pages 19 to 26 for the year ended 31 March 2020 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 21.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view."

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) Examine the financial statements of the charity under Section 145 of the Act;
- b) Follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### BASIS OF INDEPENDENT EXAMINER'S REPORT

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company 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 the Trustees concerning such matters.

The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP."

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide"

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

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## SHOREHAM COMMUNITY TRUST LIMITED

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### INDEPENDENT EXAMINER'S STATEMENT

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable.

No material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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

Signed:

M D COOPER  
MAAT  
MARSH & CO ACCOUNTANTS  
254 Upper Shoreham Road  
Shoreham by Sea  
West Sussex  
BN43 6BF

Dated: 12th November 2020

**SHOREHAM COMMUNITY TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(Incorporating income and expenditure account)  
FOR THE PERIOD TO 31ST MARCH 2020**

|  | NOTE | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds<br>2020 | Total<br>funds<br>2019 |
|--|------|-----------------------|---------------------|------------------------|------------------------|
| <b>£</b>                                     |      |                       |                     |                        |                        |
| <b>INCOMING RESOURCES</b>                    |      |                       |                     |                        |                        |
| Donation and legacies                        |      | 4,994                 | -                   | 4,994                  | -                      |
| Letting and rental                           |      | 152,891               | -                   | 152,891                | 157,167                |
| Bar rental                                   |      | 3,219                 | -                   | 3,219                  | 3,014                  |
| Cafe   |      | 75,658                | -                   | 75,658                 | 66,303                 |
| Centre running costs                         |      | 40,291                | -                   | 40,291                 | 61,695                 |
| Other trading activities                     | 2    | 11,112                | 93                  | 11,205                 | 10,747                 |
| Investment Income                            | 3    | 441                   | -                   | 441                    | 161                    |
| <b>TOTAL INCOMING RESOURCES</b>              |      | <b>288,606</b>        | <b>93</b>           | <b>288,699</b>         | <b>299,087</b>         |
| <b>RESOURCES EXPENDED</b>                    |      |                       |                     |                        |                        |
| Café   |      | 61,503                | -                   | 61,503                 | 56,447                 |
| Centre running costs                         |      | 211,500               | 4,314               | 215,814                | 195,355                |
| Management and administration                |      | 900                   | -                   | 900                    | 960                    |
| <b>TOTAL RESOURCES EXPENDED</b>              |      | <b>273,903</b>        | <b>4,314</b>        | <b>278,217</b>         | <b>252,762</b>         |
| <b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b> |      | <b>14,703</b>         | <b>(4,221)</b>      | <b>10,482</b>          | <b>46,325</b>          |
| Transfer between funds                       | 8    | -                     | -                   | -                      | -                      |
| <b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR</b>  |      | <b>14,703</b>         | <b>(4,221)</b>      | <b>10,482</b>          | <b>46,325</b>          |
| Total funds at 1 April 2019                  |      | 235,660               | 18,163              | 253,823                | 207,498                |
| <b>FUNDS AT 31 MARCH 2020</b>                |      | <b>250,363</b>        | <b>13,942</b>       | <b>264,305</b>         | <b>253,823</b>         |

## SHOREHAM COMMUNITY TRUST LIMITED

### BALANCE SHEET AS AT 31ST MARCH 2020

|   | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                                   |       |                            |                          |                    |                    |
| Tangible Assets                                       | 6     | 13,948                     | 9,265                    | 23,213             | 25,271             |
| <b>CURRENT ASSETS</b>                                 |       |                            |                          |                    |                    |
| Cash at Bank and in Hand                              |       | 232,386                    | 4,677                    | 237,063            | 252,198            |
| Debtors   |       | 1,870                      | -                        | 1,870              | -                  |
| Other Debtors and prepayments                         |       | 3,266                      | -                        | 3,266              | 1,912              |
|   |       | 237,522                    | 4,677                    | 242,199            | 254,110            |
| <b>CREDITORS: amounts falling due within one year</b> | 7     | (1,107)                    | -                        | (1,107)            | (25,558)           |
| <b>NET CURRENT ASSETS</b>                             |       | 236,415                    | 4,677                    | 241,092            | 228,552            |
| <b>NET ASSETS</b>                                     |       | 250,363                    | 13,942                   | 264,305            | 253,823            |
| <b>CHARITY FUNDS</b>                                  |       |                            |                          |                    |                    |
| Unrestricted funds                                    | 8     |                            |                          | 250,363            | 235,660            |
| Restricted funds                                      |       |                            |                          | 13,942             | 18,163             |
| <b>TOTAL FUNDS</b>                                    |       |                            |                          | 264,305            | 253,823            |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 16.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11/11 2020 and signed on their behalf, by:

Matt Davis - Trustee

The Notes on pages 20 to 25 form part of these financial statements.

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# SHOREHAM COMMUNITY TRUST LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 1. ACCOUNTING POLICIES

#### Basis of preparation of financial statements

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

#### Going Concern

Going concern is one of the fundamental assumptions in accounting on the basis of which financial statements are prepared. Financial statements are prepared assuming that a business entity will continue to operate in the foreseeable future without the need or intention on the part of management to liquidate the entity or to significantly curtail its operational activities. Therefore, it is assumed that the entity will realise its assets and settle its obligations in the normal course of the business.

#### 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 company and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

#### Incoming resources

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

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## SHOREHAM COMMUNITY TRUST LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### ACCOUNTING POLICIES (continued)

##### Resources expended

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.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

##### Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

##### Tangible fixed assets and depreciation

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:

##### Winding up or dissolution of the charity

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

#### 2. OTHER TRADING ACTIVITIES

|                    | 2020          | 2019          |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Fundraising events | <u>11,112</u> | <u>10,747</u> |

#### 3. INVESTMENT INCOME

|                          | 2020       | 2019       |
|--------------------------|------------|------------|
|                          | £          | £          |
| Deposit account interest | <u>441</u> | <u>161</u> |

## SHOREHAM COMMUNITY TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 4. NET INCOME/(EXPENDITURE

This is stated after charging:

|                             | 2020         | 2019         |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Depreciation – owned assets | <u>7,583</u> | <u>7,650</u> |

There was no trustees' remuneration in the current year.

#### 5. STAFF COSTS

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

|       | 2020      | 2019      |
|-------|-----------|-----------|
| Staff | <u>19</u> | <u>13</u> |

No employee received remuneration amounting to more than £60,000 in the year

#### 6. TANGIBLE FIXED ASSETS

|                       | Improvements<br>to property | Fixtures<br>and<br>fittings | Computer<br>equipment | Total          |
|-----------------------|-----------------------------|-----------------------------|-----------------------|----------------|
|                       | £                           | £                           | £                     | £              |
| <b>COST</b>           |                             |                             |                       |                |
| At 31st March 2019    | 30,744                      | 65,732                      | 4,577                 | 101,053        |
| Additions             | 3,314                       | 1,271                       | 940                   | 5,525          |
| Disposal              | -                           | -                           | -                     | -              |
| At 31st March 2020    | <u>34,058</u>               | <u>67,003</u>               | <u>5,517</u>          | <u>106,578</u> |
| <b>DEPRECIATION</b>   |                             |                             |                       |                |
| At 31st March 2019    | 17,852                      | 55,814                      | 2,116                 | 75,782         |
| Charge for year       | 3,406                       | 2,798                       | 1,379                 | 7,583          |
| Disposal              | -                           | -                           | -                     | -              |
| At 31st March 2020    | <u>21,258</u>               | <u>58,612</u>               | <u>3,495</u>          | <u>83,365</u>  |
| <b>NET BOOK VALUE</b> |                             |                             |                       |                |
| At 31st March 2020    | <u>12,800</u>               | <u>8,391</u>                | <u>2,022</u>          | <u>23,213</u>  |
| At 31st March 2019    | <u>12,892</u>               | <u>9,918</u>                | <u>2,461</u>          | <u>25,271</u>  |

## SHOREHAM COMMUNITY TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 7. CREDITORS

Amounts falling due within one year

|                                 | 2020  | 2019   |
|---------------------------------|-------|--------|
|                                 | £     | £      |
| Trade Creditors                 | -     | -      |
| Social security and other taxes | -     | 1,846  |
| Net wages control               | -     | 1,638  |
| Pensions control                | 207   | 92     |
| Accruals                        | 900   | 21,982 |
|                                 | 1,107 | 25,558 |

#### 8. MOVEMENT IN FUNDS

|                           | As at<br>1/4/19 | Net movement<br>in funds | Transfers<br>between funds | As at<br>31/3/20 |
|---------------------------|-----------------|--------------------------|----------------------------|------------------|
|                           | £               | £                        | £                          | £                |
| <b>Unrestricted funds</b> |                 |                          |                            |                  |
| General fund              | 191,399         | 5,176                    | -                          | 196,575          |
| Café trading              | 25,685          | 14,155                   | -                          | 39,840           |
| Fixed assets              | 18,576          | (4,628)                  | -                          | 13,948           |
|                           | 235,660         | 14,703                   | -                          | 250,363          |
| <b>Restricted funds</b>   |                 |                          |                            |                  |
| Co-op Grant               | 11,468          | (6,791)                  | -                          | 4,677            |
| Fixed assets              | 6,695           | 2,570                    | -                          | 9,265            |
|                           | 18,163          | (4,221)                  | -                          | 13,942           |
| <br>At 31st March 2020    | <br>253,823     | <br>10,482               | <br>-                      | <br>264,305      |

#### 9. RELATED PARTY DISCLOSURES

There have been no related party transactions in the financial year ending 31st March 2020.

#### 10. TRADING SUBSIDIARIES

During the year, the company had a trading subsidiary which was registered in England & Wales.

| Name                | Company Number | Type of Share | Holding |
|---------------------|----------------|---------------|---------|
| SCT Trading Limited | 12206542       | Ordinary      | 100%    |

All profits are Gift Aided to Shoreham Community Trust Limited and are included in these accounts, this year £4,994 was Gift Aided from the trading subsidiary.



## SHOREHAM COMMUNITY TRUST LIMITED

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

|                                      | 2020    | 2019    |
|--------------------------------------|---------|---------|
|                                      | £       | £       |
| <b>INCOME AND ENDOWMENTS</b>         |         |         |
| <b>Donations and legacies</b>        |         |         |
| Gift Aid Donations                   | 4,994   | -       |
| <b>Other trading activities</b>      |         |         |
| Fundraising events                   | 11,112  | 10,747  |
| <b>Investment income</b>             |         |         |
| Deposit account interest             | 441     | 161     |
| <b>Charitable activities</b>         |         |         |
| Lettings and rentals                 | 231,768 | 226,483 |
| Adur District Council                | 40,291  | 44,113  |
| Grant Income                         | 93      | 17,583  |
|                                      | 288,699 | 299,087 |
| <b>EXPENDITURE</b>                   |         |         |
| <b>Charitable activities</b>         |         |         |
| Wages                                | 155,622 | 142,023 |
| Pensions                             | 951     | 1,022   |
| Rates and water                      | 2,860   | 4,612   |
| Insurance                            | 1,891   | 1,814   |
| Light and Heat                       | -       | -       |
| Telephone                            | 1,898   | 1,917   |
| Postage and stationery               | 1,237   | 2,003   |
| Advertising                          | 479     | 468     |
| Sundries                             | 1,299   | 147     |
| Canteen & café supplies              | 27,049  | 24,272  |
| Café machine hire                    | 1,872   | 1,728   |
| Cleaning & Waste                     | 10,049  | 4,773   |
| Caretaker's fees                     | 4,182   | 6,534   |
| Repairs and renewals                 | 12,384  | 3,596   |
| Equipment Hire                       | 998     | 343     |
| Licences                             | 2,299   | 2,327   |
| Bank & card processing charges       | 2,499   | 667     |
| Staff Training                       | 802     | 150     |
| Computer Expenses                    | 436     | 698     |
| Skyway expenses                      | 397     | 2,903   |
| Adur District Council Premises Costs | 37,801  | 40,480  |
| <b>Depreciation:</b>                 |         |         |
| Improvements to property             | 3,406   | 3,075   |
| Fixtures and fittings                | 2,798   | 3,431   |
| Computer equipment                   | 1,379   | 1,144   |
|                                      | 274,588 | 250,127 |

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**SHOREHAM COMMUNITY TRUST LIMITED**

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
(CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020**

|                                 | <b>2020</b>    | <b>2018</b>    |
|---------------------------------|----------------|----------------|
|                                 | <b>£</b>       | <b>£</b>       |
| <b>Management costs</b>         |                |                |
| Consultancy & management fees   | 1,692          | 1,627          |
| Legal & professional fees       | 1,037          | 48             |
| <b>Governance costs</b>         |                |                |
| Accountancy                     | 900            | 960            |
|                                 | <u>3,629</u>   | <u>2,635</u>   |
| <b>Total resources expended</b> | <u>278,217</u> | <u>252,762</u> |
| <b>Net income</b>               | <u>10,482</u>  | <u>46,325</u>  |