

Shoreham Community Trust Limited

Charity No. 1070530

Company No. 03567456

Trustees' Report and Unaudited Accounts

31 March 2023



Shoreham Community Trust Limited
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**Trustees' Annual Report
(Including Directors' report) for the period**

1st April 2022 to 31st March 2023

Charity name: Shoreham Community Trust

Charity Registration No.: 1070530

Company No.: 3567456

**SHOREHAM COMMUNITY TRUST
ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**

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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 2023. 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.

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 2022 and ending on 31 March 2023.

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.”

3. Main Activities

Room Hire

We hire out room space to local community groups to further our Charity objectives where people can come together to play, learn and celebrate.

Pond Cafe

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 Cafe 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 larger community 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 who use the 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 is a contemporary community-centre gallery space, which provides a flexible and affordable context for the promotion of art and culture.

Skyway Gallery has two main purposes: The advancement of the arts & culture and the advancement of education in the arts. 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 1,000 to 1,500 people, therefore providing 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.

Other regular activities at The Shoreham Centre include:

- Arts and crafts
- Dance
- Drama
- Fitness classes & training
- Education
- Preschool activities
- Music
- Public meetings
- Blood Donation

- Wednesday Market
- Martial arts
- Choir
- Skyway Gallery
- Wedding receptions
- Themed events
- Church services

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

General

The building is in continuous use throughout the week by the local community, including the weekends. It is 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.

Principal Funding sources

The principal funding source is from room lettings to local community groups.

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

The Pond Cafe, whilst not a principal funding source, exists, however, within our funding for the users of the Centre. Skyway Gallery, although again is not a principal funding source, however, it exists within a public shared space and has a weekly average footfall of 1,000 to 1,500 people.

Pond Café

The Pond Cafe has grown in its reputation in providing a meeting place for the community. Mothers with their babies meet friends regularly in the café area for drinks and chats. Due to the ever-increasing costs to run the cafe we have worked hard to keep any price increases to a minimum and

the cafe is now back to pre-pandemic usage levels and is an affordable place for the community to eat and drink.

Skyway Gallery

Listed below are the many Exhibitions and workshops that occurred during 2022/2023:

Gallit Shaltiel – March – was invited to hold a 'commission only' exhibition. Her cards sold so well we continue to sell them. Gallit facilitated a Bookmaking workshop. This is a good model with successful artists who already have a good social media following and are already established teachers. Her graphic design skills and general professionalism really raised the profile of the gallery. Her workshop was very popular.

International Women's Day 11th March

Pay what you can Yoga with Love The Journey Yoga, Goddess Sculpture Workshop and the opening night of Gallit's show.

Coastal Forms (April/May) – art exhibition by Sussex Wildlife Trust which was the culmination of workshops using coastal materials. A lovely show with lots of information in pamphlets about our coast.

May - Intertwinings - group show and card sales.

June - Adur Arts Trail - hire fees + commission

July - Group Show - hire fees + commission

August - Katie Sollihub - charity exhibition which sold very well, and we donated 50% of our commission to refuge charities.

September - Lancing Arts Club - group Show.

October - Steyning Arts Club - group show.

November - Sophie Garwood - artist and tribute show to her mum.

A new newsletter has been introduced which is sent out electronically.

We had a work experience teenager from Shoreham Academy during the summer.

SCT Trading Limited

This is a new subsidiary company of Shoreham Community Trust. It was set up during 2019 to provide a licenced bar service for the users of Shoreham Community Trust to hire for their events. Any surplus for each year is gifted to Shoreham Community Trust to improve the building and services SCT provide to the community. Approval for any gift transfers is actioned at the formal Annual General Meeting.

7. Action Plan

Action Plan 2022 - 2023

1. Target: Form Trustee team to negotiate a new lease with Adur District Council as a High priority		
	Action:	Chair of trustees
	When:	31st March 2023
2. Target: Maintain a minimum of 3-6 months expenditure in reserve with the aim to achieve 6 months in reserves in the coming two years.		
	Action:	Treasurer
	When:	Ongoing
3. Target: Set up quarterly review meetings between ADC officers and Trustees to discuss subjects of mutual interest		
	Action:	Chairman/ Centre manager Treasurer to agree timetable with ADC
	When:	Upon completion of lease
4. Target: Trustees to annually review hire fees for all spaces		
	Action:	Manager & Treasurer
	When:	End of third Quarter
5. Target: Hirers and tenants to have direct access to the Centre manager to discuss any problems / issues. In addition, regular review meetings with Centre staff can be arranged to discuss future needs and opportunities.		
	Action:	Centre manager / Vice Chair
	When:	With immediate effect
6. Target: Create agenda time for Trustees, ADC and other stakeholders to discuss new opportunities, including long-term building development aspirations for the Centre, and to assess barriers to success		
	Action:	SWOT analysis with Trustees, ADC representatives - AWC, Centre Manager

	When:	Date tbc upon completion of lease
7. Target: Determine an integrated media, advertising and promotional strategy and implementation plan		
	Action:	Trustees & Marketing sub-committee
	When:	April 2024 Previously not achieved due to the passing of John Griffin (former trustee) and the need for an additional trustee to take on this role
8. Target: Examine ways to further develop Skyway Gallery activities following the appointment of a Curator to manage the facility		
	Action:	Trustee Board & Skyway Gallery sub-committee
	When:	Ongoing
9. Target: Formulate the long-term building development aspirations		
	Action:	Trustees and Capital sub-committee in conversation with ADC AWC
	When:	Date tbc (upon completion of lease anticipated in 2024)
10. Target: Continue commitment to train staff in appropriate skills and draw up suitable programmes to accomplish individual progress		
	Action:	Staffing sub-committee
	When:	Ongoing
11. Target: For 2022/24 we are reviewing and updating all our governance documents and policies held on file		
	Action:	Trustees and Centre Manager
		Ongoing

8. Fundraising Objectives

General

Our fundraising activities allow us to put on events that are free for the public. 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. In previous years we had provided a Christmas Lunch on Christmas Day, which was 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 Cafe provides regular meals for senior citizens in the community at an affordable community price.

Skyway Gallery Programme 2022

<u>Date</u>	<u>Exhibitions and workshops 2022</u>
28th May- 12th June	Adur Arts Trail
28th May - 12th June	Rotary Club –Children’s drawings about Covid
18th June - 9th July	Melvyn Biddulph Solo show
18th July - 5th August	Emily Ball Solo show
13th - 27th August	GBMet Group show (Emotion & Expression)
10th Sept - 1st Oct	Jon Peaty Retrospective
October - tbc	Brighton Photo Fringe
October half term	The Big Draw - some workshops & a trail
October half term	Black History Month - Althea Mcnish - workshops
November	Gary Goodman & Sabrinah Shah

Skyway Gallery Programme 2023

<u>Date</u>	<u>Exhibitions and workshops 2023</u>
March 2023	Gallit Shaltiel
March 2023	International Women’s Day- details tbc

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 months' worth of annual expenditure in line with Charity Commission recommendations. Policy approved by Trustees 15th August 2017.

With all the unforeseen disruption caused by the pandemic season a few years ago, our Reserves Policy has proven to be a vital cushion in surviving the financial challenges of this season.

10. Principal Risk

Shoreham Community Trust's principal risk is that we still have no lease in place with Adur District Council. We requested 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 are currently working on how to acknowledge and celebrate our 50th anniversary and planning for this is underway. We recognize this is some achievement to have survived for 50 years with many challenges overcome, and we look forward to celebrating this with hirers, staff, trustees, and local partners, old and new.

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.

During the year, our trustees considered issues relating to membership of the Trust and how to encourage this amongst hirers of the Centre, alongside individual membership. At a meeting of trustees, it was proposed to offer all hirers membership, without charge. If not already members, larger organisations or groups would be encouraged to organise representation from amongst their membership.

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. This was approved at our last AGM.

Trustee Selection

At the AGM Trustees willing to stand may be reappointed by rotation for a further term by fellow Trustees. The optimum term is nine years, but Trusts can decide their own length of service criteria as appropriate.

When contemplating Trustee selection, the Board should actively consider aspects of diversity and inclusivity for the Board to be fully representative of the local community.

Trustee Induction & Training

New Trustees are obliged to undergo a systematic induction programme overseen by existing Trustees. This includes the provision of a comprehensive data pack and facilities tour of the Centre, including introductions to managers and staff. Training programmes are available and offered on an ad hoc basis as required and appropriate.

Governance

All Policies and Documentation are electronically captured in the Governance Archive. This is updated on an ongoing basis and includes Charity Commission rules and guidelines and staff / employee policies.

Day-to-day management of The Shoreham Centre is carried out by our small office team, supported by cleaners and caretaking staff who are confident and happy to deal with visitors' questions and enquiries.

The Centre Manager provides a tour of the building, during which time they meet key employees. Health & Safety and Safeguarding training are provided by the appropriate officer of the Trust.

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
Janice Roberts	Treasurer
Danny McBride	Committee Member
John Griffin	Committee Member
Kate Green	Committee Member

Note: John Griffin sadly passed away during this year. As a trust, we greatly appreciated his contribution to the board, in particular his work on governance and policies.

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

Staff Members

Shoreham Centre Manager	Jeremy Charlton
Deputy Manager	Zara Spanton
Events & Administration	Michele Pape
Receptionist & Administration	Tracy Keen
Skyway Curator	Crimson Trebar
Caretakers	Rob Koenig
	Lee Pomfrey
	Laura Fontana
Catering Manager	Jennifer Moore
Café Assistant	Karen Hibbert
Café Assistant	Jacqueline Martin
Café Assistant	Karen Sando
Weekend Manager	Vacant
Cleaners	Joyce May
	Debra Watson
	Chelsea Watson

Independent Examiner / Accountants

Laurence Savage FCCA, Marsh & Co Accountants Limited, 254 Upper Shoreham Road, Shoreham-by-Sea, West Sussex BN 43 6BF.

Banking

Barclays Bank PLC Worthing, Chapel House, 1 Chapel Road, Worthing, West Sussex BN11 1EX.

12. Financial Review

The financial statements indicate that the charity achieved a small surplus of £20,796 during the year, compared to a loss of £16,694 for the previous year. Total income was £279,640, and total expenditure was £258,844.

Our DRAFT financial position marginally improved over 2022/23, mainly due to recovery from the Covid pandemic season and the direct impact this had on the business over previous financial years.

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

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, and the Pond Cafe is a wonderful gathering point for refreshments of all kinds throughout the week.

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.

Adur and Worthing Council, as part of their pledge to be carbon neutral by 2030 is using part of a grant of more than £1.8m from the Public Sector Decarbonisation Scheme to install a series of environmentally friendly air source heat pumps. These heat pumps will be installed to provide the bulk of the heating and hot water to the building which will result in lower carbon emissions.

Finally, we look forward into the next financial year in celebrating 50 years of The Shoreham Centre welcoming the whole local community through its doors.

14. Related Parties

There have been no related party transactions in the financial year ending 31st March 2023.

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*).


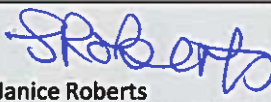
The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charitable company, and which enable them both to ascertain the financial position of the charitable company and to ensure that the financial statements comply 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, and it is signed on its behalf by Matt Davis (*Chair*) and Janice Roberts (*Treasurer*). See Section 15.

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 Full Name Position	 Matt Davis Chair
Signature Full Name Position	 Janice Roberts Treasurer
Date	18-3-24

16. Annual General Meeting

The next Annual General Meeting (AGM) of Shoreham Community Trust will be held in March 2024 (there has been a Trustee-approved delay in holding the AGM in connection with the securing of a new lease).

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.

Shoreham Community Trust Limited

Independent Examiners Report

Independent Examiner's Report to the trustees of Shoreham Community Trust Limited

I report to the charity trustees on my examination of the financial statements of Shoreham Community Trust Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Marsh & Co Accountants Limited
254 Upper Shoreham Road
Shoreham by Sea
West Sussex

BN43 6BF

2024

Shoreham Community Trust Limited
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Reserves 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	4	2	-	-	2	242
Charitable activities	5	269,691	-	-	269,691	175,872
Other trading activities	6	7,880	-	-	7,880	4,092
Other	7	2,067	-	-	2,067	35,444
Total		279,640	-	-	279,640	215,650
Expenditure on:						
Other	8	258,100	744	-	258,844	232,344
Total		258,100	744	-	258,844	232,344
Net gains on investments		-	-	-	-	-
Net income/(expenditure)	9	21,540	(744)	-	20,796	(16,694)
Transfers between funds		-	-	-	-	-
Net income/(expenditure) before other gains/(losses)		21,540	(744)	-	20,796	(16,694)
Other gains and losses						
Net movement in funds		21,540	(744)	-	20,796	(16,694)
Reconciliation of funds:						
Total funds brought forward		184,540	12,454	-	196,994	213,688
Total funds carried forward		206,080	11,710	-	217,790	196,994

Shoreham Community Trust Limited
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income	279,640	215,650
Gross income for the year	<u>279,640</u>	<u>215,650</u>
Expenditure	251,890	225,691
Depreciation and charges for impairment of fixed assets	6,954	6,653
Total expenditure for the year	<u>258,844</u>	<u>232,344</u>
Net income/(expenditure) before tax for the year	20,796	(16,694)
Net income /(expenditure)for the year	<u>20,796</u>	<u>(16,694)</u>

Shoreham Community Trust Limited**Balance Sheet**

at 31 March 2023

Company No. 03567456	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	16,488	14,543
Investments	12	-	-
		<u>16,488</u>	<u>14,543</u>
Current assets			
Debtors	13	19,558	241
Cash at bank and in hand		185,185	188,735
		<u>240,743</u>	<u>188,976</u>
Creditors: Amount falling due within one year	14	<u>(3,441)</u>	<u>(6,525)</u>
Net current assets		201,302	182,451
Total assets less current liabilities		<u>219,926</u>	<u>196,994</u>
Net assets excluding pension asset or liability		<u>217,790</u>	<u>196,994</u>
Total net assets		<u>217,790</u>	<u>196,994</u>
The funds of the charity			
Restricted funds	15		
Restricted income funds		11,710	12,454
		<u>11,710</u>	<u>12,454</u>
Unrestricted funds	15		
General funds		206,080	184,540
		<u>206,080</u>	<u>184,540</u>
Total funds		<u>217,790</u>	<u>196,994</u>

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

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board on

2024

And signed on its behalf by: M. Davis Trustee

Shoreham Community Trust Limited

Notes to the Accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds General funds are unrestricted funds which are available to 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.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Reserved designated funds 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 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.

Income

Recognition of income 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 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 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.

Shoreham Community Trust Limited

Notes to the Accounts

Expenditure

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

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

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

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

Property improvements	10% Straight line
Computer and website design	25% Reducing balance
Fixtures and fittings	25% Reducing balance

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Shoreham Community Trust Limited

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Reserves 2022 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	242	-	-	242
Charitable activities	175,872	-	-	175,872
Other trading activities	4,092	-	-	4,092
Other	35,444	-	-	35,444
Total	215,650	-	-	215,650
Expenditure on:				
Other	231,600	744	-	232,344
Total	231,600	744	-	232,344
Net income	(15,950)	(744)	-	(16,694)
Net income before other gains/(losses)	(15,950)	(744)	-	(16,694)
Other gains and losses:				
Net movement in funds	(15,950)	(744)	-	(16,694)
Reconciliation of funds:				
Total funds brought forward	200,490	13,198	-	213,688
Total funds carried forward	184,540	12,454	-	196,994

4 Income from donations and legacies

	Unrestricted £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Donations	2	-	-	2	242
	2	-	-	2	242

5 Income from charitable activities

	Unrestricted £	Restricted £	Endowment £	Total 2023 £	Total 2022 £
Lettings and rentals	157,387	-	-	157,387	104,751
Cafe	75,571	-	-	75,571	41,270
Centre running costs	36,733	-	-	36,733	29,851
	269,691	-	-	269,691	175,872

Shoreham Community Trust Limited
Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Income from trading subsidiary	7,880	-	-	7,880	4,092
	<u>7,880</u>	<u>-</u>	<u>-</u>	<u>7,880</u>	<u>4,092</u>

7 Other income

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Misc income	465	-	-	465	62
Furlough scheme	-	-	-	-	19,382
COVID grants	-	-	-	-	16,000
Interest received	1,602	-	-	1,602	-
	<u>2,067</u>	<u>-</u>	<u>-</u>	<u>2,067</u>	<u>35,444</u>

8 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2023	Total 2022
	£	£	£	£	£
Skyway expenses	2,580	-	-	2,580	112
Cafe supplies and machine hire	29,475	-	-	29,475	17,299
Adur District Council premises costs	31,858	-	-	31,858	30,827
Employee costs	164,560	-	-	164,560	156,066
Premises costs	8,565	-	-	8,565	8,444
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	6,210	744	-	6,954	6,653
General administrative costs	12,256	-	-	12,256	8,960
Legal and professional costs	2,596	-	-	2,596	3,983
	<u>258,100</u>	<u>744</u>	<u>-</u>	<u>258,844</u>	<u>232,344</u>

9 Net income/(expenditure) before transfers

	2023	2022
This is stated after charging:	£	£
Depreciation of owned fixed assets	6,954	6,653

Shoreham Community Trust Limited

Notes to the Accounts

10 Staff costs

	2023	2022
	£	£
Salaries and wages	137,560	146,486
Social security costs	23,573	6,855
Pension costs	3,282	2,565
	<u>164,415</u>	<u>155,906</u>

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

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

	2023	2022
	Number	Number
Staff	21	20
	<u>21</u>	<u>20</u>

11 Tangible fixed assets

	Land and buildings	Computer and website design	Equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2022	34,058	6,367	-	72,618	113,043
Additions	8,480	420	-	-	8,900
At 31 March 2023	<u>42,538</u>	<u>6,787</u>	-	<u>72,618</u>	<u>121,943</u>
Depreciation and impairment					
At 1 April 2022	28,074	5,694	-	64,732	98,500
Depreciation charge for the year	4,258	725	-	1,971	6,954
At 31 March 2023	<u>32,332</u>	<u>6,419</u>	-	<u>66,703</u>	<u>105,454</u>
Net book values					
At 31 March 2023	<u>10,206</u>	<u>368</u>	-	<u>5,914</u>	<u>16,488</u>
At 31 March 2022	<u>5,984</u>	<u>673</u>	-	<u>7,886</u>	<u>14,543</u>

12 Investments

Investment in Subsidiaries

The company has the following subsidiary undertakings:

Name of company	Country of incorporation (if not UK)	Class of shares held	% age of shares held %	Capital and reserves at end of the relevant year £	Profit/(loss) for the relevant year £
SCT Trading Limited	England and Wales	Ordinary	100	1	-

Shoreham Community Trust Limited
Notes to the Accounts

13 Debtors

	2023	2022
	£	£
Other debtors	14,110	-
Prepayments and accrued income	5,448	241
	<u>19,558</u>	<u>241</u>

14 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	-	-
Other creditors	334	-
Accruals	3,107	6,525
	<u>3,441</u>	<u>6,525</u>

15 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds:					
Restricted income funds:	12,454	-	(744)	-	11,710
Total	<u>12,454</u>	<u>-</u>	<u>(744)</u>	<u>-</u>	<u>11,710</u>
Unrestricted funds:					
General funds	184,540	279,640	(258,100)	-	206,080
Total funds	<u>196,994</u>	<u>279,640</u>	<u>(258,844)</u>	<u>-</u>	<u>217,790</u>

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	12,769	3,719	-	16,488
Net current assets	201,302	-	-	201,302
	<u>214,071</u>	<u>3,719</u>	<u>-</u>	<u>217,790</u>

Shoreham Community Trust Limited

Notes to the Accounts

17 Reconciliation of net debt

	At 1 April 2022	Cash flows	New HP/Finance leases	At 31 March 2023
	£	£	£	£
Cash and cash equivalents	188,734	(3,549)		185,185
	<u>188,734</u>	<u>(3,549)</u>	-	<u>185,185</u>
Borrowings	-	-		-
Net debt	<u>188,734</u>	<u>(3,549)</u>	-	<u>185,185</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023 Land and buildings	2023 Other	2022 Land and buildings	2022 Other
	£	£	£	£
Operating leases with expiry date:				
Within one year	-	-	-	-
In the second to fifth years inclusive	-	-	-	-
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Pension commitments

	2023 £	2022 £
The pension cost charge to the company amounted to:	<u>3,282</u>	<u>2,565</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Shoreham Community Trust Limited
Detailed Statement of Financial Activities

for the year ended 31 March 2023

	Unrestricted funds			Total funds	Total funds
	2023	2023	2023	2023	2022
	£	£	£	£	£
Income and endowments from:					
Donations and legacies					
Donations	2	-	-	2	242
	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>242</u>
Charitable activities					
Lettings and rentals	157,387	-	-	157,387	104,751
Cafe	75,571	-	-	75,571	41,270
Centre running costs	36,733	-	-	36,733	29,851
	<u>269,691</u>	<u>-</u>	<u>-</u>	<u>269,691</u>	<u>175,872</u>
Other trading activities					
Income from trading subsidiary	7,880	-	-	7,880	4,092
	<u>7,880</u>	<u>-</u>	<u>-</u>	<u>7,880</u>	<u>4,092</u>
Other					
Misc income	465	-	-	465	62
Furlough scheme	-	-	-	-	19,382
COVID grants	-	-	-	-	16,000
Interest received	1,602	-	-	1,602	-
	<u>2,067</u>	<u>-</u>	<u>-</u>	<u>2,067</u>	<u>35,444</u>
Total income and endowments	279,640	-	-	279,640	215,650
Expenditure on:					
Other expenditure					
Skyway expenses	2,580	-	-	2,580	112
Canteen, cafe & cafe machine	29,475	-	-	29,475	17,299
ADC premises costs	31,858	-	-	31,858	30,827
	<u>63,913</u>	<u>-</u>	<u>-</u>	<u>63,913</u>	<u>48,238</u>
Employee costs					
Salaries/wages	137,560	-	-	137,560	146,486
Employer's NIC	23,573	-	-	23,573	6,855
Pension costs	3,282	-	-	3,282	2,565
Staff training	145	-	-	145	160
	<u>164,560</u>	<u>-</u>	<u>-</u>	<u>164,560</u>	<u>156,066</u>
Premises costs					
Rates	3,713	-	-	3,713	2,396
Premises cleaning	2,992	-	-	2,992	2,555
Premises repairs and maintenance	1,860	-	-	1,860	3,493
	<u>8,565</u>	<u>-</u>	<u>-</u>	<u>8,565</u>	<u>8,444</u>

Shoreham Community Trust Limited
Detailed Statement of Financial Activities

General administrative costs,
including depreciation and
amortisation

Depreciation of land and buildings	3,514	744	-	4,258	3,410
Depreciation of Computer and website design	725	-	-	725	620
Depreciation of	-	-	-	-	-
Depreciation of Fixtures and fittings	1,971	-	-	1,971	2,623
Bank charges	2,060	-	-	2,060	1,653
Equipment expensed	789	-	-	789	684
Equipment leasing and hire charges	1,350	-	-	1,350	1,145
General insurances	1,705	-	-	1,705	1,926
Information and publications	134	-	-	134	375
Postage and couriers	603	-	-	603	475
Subscriptions	3,468	-	-	3,468	814
Sundry expenses	276	-	-	276	186
Telephone, fax and broadband	1,871	-	-	1,871	1,702
	18,466	744	-	19,210	15,613
Legal and professional costs					
Accountancy and bookkeeping	900	-	-	900	900
Consultancy fees	1,643	-	-	1,643	1,643
Other legal and professional costs	53	-	-	53	1,440
	2,596	-	-	2,596	3,983
Total of expenditure of other costs	258,100	744	-	258,844	232,344
Total expenditure	258,100	744	-	258,844	232,344
Net gains on investments	-	-	-	-	-
Net income/(expenditure)	21,540	(744)	-	20,796	(16,694)
Transfers between funds	-	-	-	-	-
Net income/(expenditure) before other gains/(losses)	21,540	(744)	-	20,796	(16,694)
Other Gains	-	-	-	-	-
Net movement in funds	21,540	(744)	-	20,796	(16,694)
Reconciliation of funds:					
Total funds brought forward	184,540	12,454	-	196,994	213,688
Total funds carried forward	206,080	11,710	-	217,790	196,994

