

Shoreham Community Trust Limited

Charity No. 1070530

Company No. 03567456

Trustees' Report and Unaudited

Accounts 31 March 2024



Shoreham Community Trust Limited

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Trustees' Annual Report
(Including Directors' report) for the period

1st April 2023 to 31st March 2024

Charity name: Shoreham Community Trust

Charity Registration No.: 1070530

Company No.: 3567456

SHOREHAM COMMUNITY TRUST
ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

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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 Citizens 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 31st March 2024. 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 1st April 2023 and ending on 31st March 2024.

2. Purpose of the Charity

The principal 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 and visiting 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 cafe's offering to local businesses and community groups who use the centre.

Skyway Gallery

After a period of team building and planning, 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.

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 Trust's 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 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 Cafe

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 cafe 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 2023/2024.

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

SCT Trading Limited

This is a 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 provides to the community. Approval for any gift transfers is actioned at the formal Annual General Meeting.

7. Action Plan

Action Plan Action Plan 2024 - 2025

1. Target: Continue to negotiate a new lease with Adur District Council as a High priority.	
Action:	Chair of trustees & team
When:	30th Sept 2024
2. Target: Maintain a minimum of 3-6 months expenditure in reserves 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 AWC officers and Trustees to discuss subjects of mutual interest.	
Action:	Chairman/ Centre manager Treasurer to agree timetable with AWC
When:	Upon completion of lease agreement

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, AWC 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:	Upon completion of lease agreement
7. Target: Determine an integrated media, advertising and promotional strategy and implementation plan.	
Action:	Trustees & Marketing sub-committee
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
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
9. Target: Formulate the long-term building development aspirations.	
Action:	Trustees and Capital sub-committee in conversation with ADC AWC
When:	Upon completion of lease agreement

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 2023/24 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 2023

<u>Date</u>	<u>Exhibitions and workshops</u>
April	Coastal Forms - exhibition
May	Intertwinings - exhibition
June	Adur Arts Trail – exhibition A Collaboration - exhibition
July	Making Room – charity exhibition
September	Lancing Arts Club - exhibition
October	Steyning Creatives - exhibition
November	Celebrating Colour- exhibition
December	Winterset Group – exhibition

	Mixed Media Art - workshop
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Skyway Gallery Programme 2024

<u>Date</u>	
February	Kathryn Matthews - exhibition

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 is currently working on how to acknowledge and celebrate its 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

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 will 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:

Mat D vis	Chair
Val Garland	Vice Chair (resigned 18 March 2024)
Janioe R berts	Treasurer
Kate Green	Committee Member
Madeleine Empson	Committee Member
Tony Bourne	Committee Member (appointed 25 September 2023)

Paul Comber

Committee Member

(appointed 25 September 2023)

Danny McBride

Committee Member

(resigned 22 September 2023)

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

Vacant

Skyway Curator

Crimson Trebar

Caretakers

Lee Pomfrey

Laura Fontana

Julian Beecher

Jamie Fontana

Catering Manager

Jennifer Moore

Cafe Assistant

Karen Hibbert

Cafe Assistant

Jacqueline Martin

Cafe Assistant

Karen Sando

Cafe Assistant

Maia Terry

Weekend Catering Manager

Vacant

Cleaners

Joyce May

Debra Watson

Chelsea Watson

Independent Examiner / Accountants

Marsh & Co Accountants Limited, 254 Upper Shoreham Road, Shoreham-by-Sea, West Sussex BN43 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 loss of £1,696 during the year, compared to a surplus of £20,796 for the previous year. Total income was £313,482, and total expenditure was £315,178.

Our Financial loss for the year was mainly due to increases in employee costs and premises costs.

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 have been 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 2024.

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, which enables 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	Matt Davis
Position	Chair
Signature	
Full Name	Janice Roberts
Position	Treasurer
Date	13 January 2025

16. Annual General Meeting

The next Annual General Meeting (AGM) of Shoreham Community Trust will be held in January 2025

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 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination.

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:

- 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 not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Marsh & Co Accountants Limited
254 Upper Shoreham Road
Shoreham by Sea
West Sussex
BN43 6BF

30 January 2025

Shoreham Community Trust Limited
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024	Restricted funds 2024	2024	Total funds 2024	Total funds 2023
	Notes	£	£	£	£	£
Income and endowments from:						
Donations and legacies	4	(1)	-	-	(1)	2
Charitable activities	5	302,198	-	-	302,198	269,691
Other trading activities	6	6,298	-	-	6,298	7,880
Other	7	4,987	-	-	4,987	2,067
Total		313,482	-	-	313,482	279,640
Expenditure on:						
Other	8	314,434	744	-	315,178	258,844
Total		314,434	744	-	315,178	258,844
Net gains on investments		-	-	-	-	-
Net (expenditure)/income	9	(952)	(744)	-	(1,696)	20,796
Transfers between funds		-	-	-	-	-
Net (expenditure)/income before other gains/(losses)		(952)	(744)	-	(1,696)	20,796
Other gains and losses						
Other Gains		-	-	-	-	-
Net movement in funds		(952)	(744)	-	(1,696)	20,796
Reconciliation of funds:						
Total funds brought forward		206,080	11,710	-	217,790	196,994
Total funds carried forward		205,125	10,966	-	216,094	217,790

Shoreham Community Trust Limited
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	313,482	279,640
Gross income for the year	313,482	279,640
Expenditure	308,666	251,890
Depreciation and charges for impairment of fixed assets	6,512	6,954
Total expenditure for the year	315,178	258,844
Net (expenditure)/income before tax for the year	(1,696)	20,796
Net (expenditure)/income for the year	(1,696)	20,796

Shoreham Community Trust Limited**Balance Sheet****at 31 March 2024**

Company No.	03567456	Notes	2024	2023
			£	£
Fixed assets				
Tangible assets		11	12,466	16,488
Investments		12	-	-
			<u>12,466</u>	<u>16,488</u>
Current assets				
Debtors		13	20,073	19,558
Cash at bank and in hand			187,640	185,185
			<u>207,713</u>	<u>204,743</u>
Creditors: Amount falling due within one year		14	(4,085)	(3,441)
Net current assets			203,628	201,302
Total assets less current liabilities			216,094	217,790
Total net assets			<u>216,094</u>	<u>217,790</u>
The funds of the charity				
Restricted funds				
Restricted income funds		15	10,966	11,710
			<u>10,966</u>	<u>11,710</u>
Unrestricted funds				
General funds		15	205,128	206,080
			<u>205,128</u>	<u>206,080</u>
Total funds			<u>216,094</u>	<u>217,790</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 2024 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 29 January 2025

And signed on its behalf by: M. Davis Trustee

M Davis

Shoreham Community Trust Limited
Notes to the Accounts
for the year ended 31 March 2024

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 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.
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 and 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.

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 charity is exempt from corporation tax on its charitable activities.

Shoreham Community Trust Limited

Notes to the Accounts

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:

Freehold property	10% Straight line
Computer and website design	25% Straight line
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 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Income and endowments from:			
Donations and legacies	2	-	2
Charitable activities	269,691	-	269,691
Other trading activities	7,880	-	7,880
Other	2,067	-	2,067
Total	279,640	-	279,640
Expenditure on:			
Other	258,100	744	258,844
Total	258,100	744	258,844
Net gains on investments	-	-	-
Net income	21,540	(744)	20,796
Transfers between funds	-	-	-
Net income before other gains/(losses)	21,540	(744)	20,796
Other gains and losses:			
Net movement in funds	21,540	(744)	20,796
Reconciliation of funds:			
Total funds brought forward	184,540	12,454	196,994
Total funds carried forward	206,080	11,710	217,790

4 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
Donations	(1)	-	-	(1)	2
	(1)	-	-	(1)	2

5 Income from charitable activities

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
Lettings and rentals	175,435	-	-	175,435	157,387
Cafe	89,106	-	-	89,106	75,571
Centre running costs	37,657	-	-	37,657	36,733
	302,198	-	-	302,198	269,691

Shoreham Community Trust Limited

Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
Income from trading subsidiary	6,298	-	-	6,298	7,880
	<u>6,298</u>	<u>-</u>	<u>-</u>	<u>6,298</u>	<u>7,880</u>

7 Other income

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
Misc income	147	-	-	147	465
Interest received	4,840	-	-	4,840	1,602
	<u>4,987</u>	<u>-</u>	<u>-</u>	<u>4,987</u>	<u>2,067</u>

8 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2024	Total 2023
	£	£	£	£	£
Skyway expenses	16,133	-	-	16,133	2,580
Cafe supplies and machine hire	36,734	-	-	36,734	29,475
Adur District council premises costs	42,151	-	-	42,151	31,858
Employee costs	185,219	-	-	185,219	164,560
Premises costs	7,812	-	-	7,812	8,565
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,768	744	-	6,512	6,954
General administrative costs	11,278	-	-	11,278	12,256
Legal and professional costs	9,339	-	-	9,339	2,596
	<u>314,434</u>	<u>744</u>	<u>-</u>	<u>315,178</u>	<u>258,844</u>

9 Net (expenditure)/income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,512	6,954

Shoreham Community Trust Limited
Notes to the Accounts

10 Staff costs

	2024	2023
	£	£
Salaries and wages	160,444	137,560
Social security costs	21,333	23,573
Pension costs	3,432	3,282
Staff training	10	145
	185,219	164,560

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

Total employee benefits received by key management personnel

-

-

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

	2024	2023
	Number	Number
Staff	25	21
	25	21

11 Tangible fixed assets

	Land and buildings	Computer and website design	Equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 April 2023	42,538	6,787	-	72,617	121,942
Additions	-	-	-	2,490	2,490
Disposals	-	-	-	-	-
At 31 March 2024	42,538	6,787	-	75,107	124,432
Depreciation and impairment					
At 1 April 2023	32,332	6,419	-	66,703	105,454
Depreciation charge for the year	4,254	157	-	2,101	6,512
Disposals	-	-	-	-	-
At 31 March 2024	36,586	6,576	-	68,804	111,966
Net book values					
At 31 March 2024	5,952	211	-	6,303	12,466
At 31 March 2023	10,206	368	-	5,914	16,488

Shoreham Community Trust Limited

Notes to the Accounts

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	-

13 Debtors

	2024 £	2023 £
Other debtors	15,197	14,110
Prepayments and accrued income	4,876	5,448
	<u>20,073</u>	<u>19,558</u>

14 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other creditors	-	334
Accruals	4,085	3,107
	<u>4,085</u>	<u>3,441</u>

15 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted income funds:					
	11,710	-	(744)	-	10,966
Unrestricted funds:					
General funds	206,080	313,482	(314,434)	-	205,128
Total funds	<u>217,790</u>	<u>313,482</u>	<u>(315,178)</u>	<u>-</u>	<u>216,094</u>

Shoreham Community Trust Limited

Notes to the Accounts

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	9,491	2,975	-	12,466
Net current assets	203,628	-	-	203,628
	<u>213,119</u>	<u>2,975</u>	<u>-</u>	<u>216,094</u>

17 Reconciliation of net debt

	At 1 April 2023	Cash flows	New HP/Finance leases	At 31 March 2024
	£	£	£	£
Cash and cash equivalents	185,185	2,455		187,640
Bank overdrafts	-	-		-
	<u>185,185</u>	<u>2,455</u>	<u>-</u>	<u>187,640</u>
Borrowings	-	-		-
Net debt	<u>185,185</u>	<u>2,455</u>	<u>-</u>	<u>187,640</u>

18 Commitments

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

	2024 Land and buildings	2024 Other	2023 Land and buildings	2023 Other
	£	£	£	£
Operating leases with expiry date:				
Within one year	-	-	-	-
In the second to fifth years inclusive	-	1,115	-	1,115
Over five years	-	-	-	-
	<u>-</u>	<u>1,115</u>	<u>-</u>	<u>1,115</u>

Pension commitments

	2024 £	2023 £
The pension cost charge to the company amounted to:	<u>3,432</u>	<u>3,282</u>

Shoreham Community Trust Limited

Notes to the Accounts

19 Dissenting view from one trustee

Included in Letting and rental unrestricted income, (disclosed in note 5), is income from exhibition sales held at the Skyway Gallery £18,891 (2023: £2,630).

The Independent examiner and all the trustees, apart from one, believe that Shoreham Community Trust Limited have complied with all relevant company and charity standards regarding this income stream disclosure to ensure that these accounts give a true and fair view.

They are happy they are compliant, after referring to the SORP, ..'that all income has been reported gross when raised by the charity (or by volunteers working at the charity's direction) or its agents. Any fee charged for fundraising by a third party and deducted from the amount collected before it is remitted to the charity must not be offset against fundraising income recognised in the accounts but be reported as a fundraising expense'...

All exhibitors have an agreed contract in place before their exhibition starts and each contract shows the commission that is owed per sale to each individual artist. Each sale goes through the charities bank account and is dealt with by an employed staff member of the charity and a sales receipt is issued to the purchaser.

The commissions payable to exhibition artists, as agreed in each contract, are shown and separately recorded in expenses (note 8, part of Skyway expenses). Commission of £15,869 (2023: £913) were expended.

The dissenting view from one trustee was that this income and expense should be shown net.

20 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 2024

	Unrestricted funds 2024 £	2024 £	2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies					
Donations	(1)	-	-	(1)	2
	(1)	-	-	(1)	2
Charitable activities					
Lettings and rentals	175,435	-	-	175,435	157,387
Cafe	89,106	-	-	89,106	75,571
Centre running costs	37,657	-	-	37,657	36,733
	302,198	-	-	302,198	269,691
Other trading activities					
Income from trading subsidiary	6,298	-	-	6,298	7,880
	6,298	-	-	6,298	7,880
Other					
Misc income	147	-	-	147	465
Interest received	4,840	-	-	4,840	1,602
	4,987	-	-	4,987	2,067
Total income and endowments	313,482	-	-	313,482	279,640
Expenditure on:					
Other expenditure					
Skyway expenses	16,133	-	-	16,133	2,580
Cafe supplies and machine hire	36,734	-	-	36,734	29,475
Adur District council premises costs	42,151	-	-	42,151	31,858
	95,018	-	-	95,018	63,913
Employee costs					
Salaries/wages	160,444	-	-	160,444	137,560
Employer's NIC	21,333	-	-	21,333	23,573
Pension costs	3,432	-	-	3,432	3,282
Staff training	10	-	-	10	145
	185,219	-	-	185,219	164,560
Premises costs					
Rates	2,836	-	-	2,836	3,713
Premises cleaning	2,888	-	-	2,888	2,992
Premises repairs and maintenance	2,088	-	-	2,088	1,860
	7,812	-	-	7,812	8,565
General administrative costs, including depreciation and amortisation					

Shoreham Community Trust Limited
Detailed Statement of Financial Activities

Depreciation of land and buildings	3,510	744	-	4,254	4,258
Depreciation of Computer and website design	157	-	-	157	725
Depreciation of Fixtures and fittings	2,101	-	-	2,101	1,971
Bank charges	2,176	-	-	2,176	2,060
Equipment expensed	1,354	-	-	1,354	789
Equipment leasing and hire charges	1,115	-	-	1,115	1,350
General insurances	1,363	-	-	1,363	1,705
Information and publications	206	-	-	206	134
Postage and couriers	500	-	-	500	603
Subscriptions	2,557	-	-	2,557	3,468
Sundry expenses	329	-	-	329	276
Telephone, fax and broadband	1,678	-	-	1,678	1,871
	<u>17,046</u>	<u>744</u>	<u>-</u>	<u>17,790</u>	<u>19,210</u>
Legal and professional costs					
Audit/Independent examination fees	-	-	-	-	-
Accountancy and bookkeeping	1,260	-	-	1,260	900
Consultancy fees	1,700	-	-	1,700	1,643
Other legal and professional costs	6,379	-	-	6,379	53
	<u>9,339</u>	<u>-</u>	<u>-</u>	<u>9,339</u>	<u>2,596</u>
Total of expenditure of other costs	314,434	744	-	315,178	258,844
Total expenditure	314,254	744	-	314,998	258,844
Net gains on investments	-	-	-	-	-
	<u>(952)</u>	<u>(744)</u>	<u>-</u>	<u>(1,696)</u>	<u>20,796</u>
Net (expenditure)/income					
Transfers between funds	-	-	-	-	-
Net (expenditure)/income before other gains/(losses)	(952)	(744)	-	(1,696)	20,796
Other recognised gains and losses					
Other Gains	-	-	-	-	-
	<u>(952)</u>	<u>(744)</u>	<u>-</u>	<u>(1,696)</u>	<u>20,796</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward	206,080	11,710	-	217,790	196,994
Total funds carried forward	205,128	10,966	-	216,094	217,790