
THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	S Coombe, Chair C Betts, Vice Chair (appointed 22 June 2023) H Coutanche (appointed 22 June 2023) D Green P Morgan (appointed 22 June 2023) K Owen A Lynch (resigned 24 January 2024) S Marpole (resigned 7 June 2023) A Way (resigned 6 July 2023)
Company registered number	02518973
Charity registered number	1000653
Registered office	The Hamlet Charity Johnson Place Norwich Norfolk NR2 1SJ
Company secretary	E Coulson
Chief executive officer	E Coulson
Independent auditors	MA Partners Audit LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ
Bankers	CAF Bank Limited PO Box 289 West Malling Kent ME19 4TA Lloyds TSB Bank plc 16 Gentleman's Walk Norwich Norfolk NR2 1LZ

THE HAMLET CENTRE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of The Hamlet Centre Trust (the "charitable Company") for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable Company comply with the current statutory requirements, the requirements of the charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charitable Company also trades under the names The Hamlet and The Hamlet Charity.

Objectives and activities

a. Policies and objectives

The objectives of the charitable Company as set out in our Memorandum and Articles of Association (amended May 1993) are:

- i. the relief of persons with special needs; and,
- ii. the advancement of education of children and young persons with special needs within the areas of Norwich and Norfolk.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The objectives have been met by providing the following services:

- The Hive and Little Bees Support for Families and Children under 5 with disabilities and complex health needs
- Short Breaks for children with disabilities from 5 – 17 years inclusive
- Early Explorers Pre school for children from 2 – 4 years inclusive with and without disabilities
- Day Services for young adults from 18 to 29 years of age
- Out of Hours Club in the evenings and at weekends for people from 16 years of age with a disability
- Hamlet Community Support services – a CQC registered service providing support in the community for individuals aged 14 – 29 years of age.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The strategic direction to meet these objectives includes the following:

- To promote inclusion and integration
- To maximise the use of The Hamlet at the three sites
- To increase the provision of services over the week to meet the needs of the people we support
- To increase options and choices for those who use our services
- To become more financially sustainable
- Supporting transition services, to provide a seamless move from Children's to Adult Services and beyond
- To provide support for families and carers
- To explore opportunities for working with other groups and agencies.

The Hamlet Charter

Our belief is that everyone at The Hamlet....

- Should be happy and safe;
- Is unique, valued and respected;
- Can explore choice and opportunities;
- Is encouraged to unlock their potential;
- Can communicate in their own way; and
- Be part of the wider community.

During 2023/24 the Trustees and CEO of the charitable Company have been developing a new five-year strategic plan which will launch in April 2024, and which will inform a new set of operational priorities and associated activities.

d. Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Within the report there is detailed information on the services provided and the benefits to those who use them.

e. Risk management

The strategic risk register is reviewed regularly and is a standing agenda item at each full Board meeting. An opportunity is given to adjust the register following the meeting. Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, service users and visitors at all our centres. Dependant on the nature of the policy, policies are reviewed by either the staff team or by Trustees and staff. Those required by Ofsted and the CQC are reviewed by the Senior Management Team. Trustees are involved in reviewing those that concern governance and charity matters. Policies are available at our centres or by request to our Registered Office and staff can access them via a secure SharePoint drive. The Senior Management Team regularly reviews all the major risks to which the charitable Company is or may be exposed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Review of activities

In the 2023/24 period, our efforts have centred around enhancing our services and expanding our reach to positively impact the lives of over 400 individuals and their families across Norfolk. September 2023 marked a key milestone with the launch of our new Adult's Service premises on Marion Road, the third Hamlet Centre in Norwich. After a thoughtful and strategic review process, the acquisition was made possible through a combination of designated reserves and a favourable loan from Charity Bank. Thanks to the generosity of trusts and foundations, we were able to make the necessary modifications to provide a welcoming and fit-for-purpose environment for our users. The new centre has enabled us to increase our service sessions by 10%, allowing us to accommodate more individuals and enhance the quality of our day services.

During the 2023/24 period, a comprehensive review and rebranding exercise was carried out, aiming to enhance our visibility and affirm our status as a reputable and reliable organisation. Our rebranding and review efforts have culminated in the launch of a new website and a targeted fundraising campaign. These initiatives have not only increased our visibility but have also directly led to more engagement and support from the community, including corporate partners. This increased support translates into more resources and opportunities for our service users, ensuring they receive the best possible care and attention. Our social media presence has expanded, reaching a wider audience, and we have enjoyed excellent local media exposure across radio, TV, and newspapers.

Investing in digital solutions has been another highlight, as we continue to support paperless and flexible working to align with governmental priorities for our sector. By adopting such systems and modernising our operations, we are able to provide more efficient and responsive services. While this is an ongoing investment, our judicious budgeting and the use of reconditioned devices help us to contain costs and modernise our operations effectively. These improvements benefit both our staff and our service users.

We began the year in a strong financial position, which allowed us to manage the unforeseen increase in the cost of delivering our services due to the rising cost of living and recruitment difficulties within the health and social care sectors. The Trustees took a proactive stance to ensure that our services remained uninterrupted and of high quality. By approving a carefully considered budget and planning to use our unrestricted reserves, we have ensured that our users continue to receive the support they need without compromise.

Despite ending the year with a deficit that exceeded our initial budget, we remain focused on the current and future needs of our users. Our new 5-year strategic plan is centred around securing our organisation's financial sustainability, which is crucial for the continued delivery of high-quality services. This plan includes negotiating full cost recovery for contracted services, increasing adult service session placements, and developing an innovative service delivery model for our Early Years provision. We are confident that these strategies will fortify our financial footing and allow us to continue providing invaluable services to those in need.

HR and Recruitment

Recruitment was challenging this year, with the number and quality of applicants across all posts reduced. This reflects the wider recruitment crisis in the health and social care sector which is impacting employers across the UK. We faced a shortage of support workers and, in order to continue to deliver safe and effective services, we engaged agency staff to backfill vacancies to ensure that service delivery was unaffected. We continued to actively recruit for contracted staff using a variety of platforms and approaches and, at the end of the reporting period, had seen an increase in the volume and quality of applicants for all vacancies.

We ran a successful Trustee recruitment process in early 2024 and two new members will join the Board at our AGM in July 2024. Prior to our recruitment campaign we completed a trustee skills audit. This allowed us to be clear on the additional skills and experience that would be most useful on the Board and could therefore tailor the role description and advert accordingly.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Staff in specific roles continue, where appropriate, to work from home for part of the week (up to 40% of their total hours) and this hybrid model continues to work well. Trustee meetings take place 50% online and 50% face to face.

Staff remuneration was reviewed prior to agreeing the 2023/24 budget and we remain committed to an annual review moving forwards.

Our foci for the year ahead are:

- To negotiate with statutory funding authorities to achieve full cost recovery for our public service contracts.
- To review those statutory services that do not achieve full cost recovery.
- Fill key posts across the organisation which remain vacant.
- Ongoing review of HR policies and procedures.
- Review of staff wellbeing package.
- Review of organisational staffing structure.

Finance and Funding

While we had budgeted for a deficit of £45,482 for the 2023/24 period, the monthly management accounts to March 2024 show an end of year deficit of £132,187. The charitable Company has not performed as well as expected. However, we are in unprecedented times for the charitable sector and are significantly affected by Government austerity measures given that 80% of our funding comes from public service contracts. We have again budgeted for a deficit for the current financial year. The Board and Senior Management Team recognise that this cannot be sustained in the longer term, and a fully costed plan to address the deficit will be presented to the Board in September 2024.

Training

We continue to deliver training to external organisations both through our contract for Signalong with Norfolk County Council and through direct bookings. The sessions are a blend of face-to-face and online depending on the requirements of the client. We have a pool of suitably qualified and experienced tutors who deliver a variety of sessions including mandatory training to Hamlet staff.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Fundraising activities and income generation

We have had another successful year of grant income as follows:

IT Resources – The Pennycress Trust, The Foundation of Joanna Scott, The Alchemy Foundation Trust, The Douglas Arter Foundation, The James Wise Charitable Trust, The Lady Hind Trust

Community Support Services – The 29th May 1961 Charitable Trust

Specialist Play Leader (Children's Centre) – BBC Children in Need

Sensory Equipment – The Martin Laing Foundation

Children's Services Salaries – The Laura Elizabeth Stuart Memorial Trust, The Simon Gibson Charitable Trust, Norwich Consolidated Charities, Eastern Counties Education Trust, Anguish's Educational Foundation, The Educational Foundation of Alderman J Norman

Adult Services Activities – The Preachers Charity

Core Costs – The Alan Boswell Group Charitable Trust, The Ellerdale Trust, Oddfellows Trafalgar Branch, The Pinching Family Trust, Diamond Services, Stephen Green Associates

New Adult Service Centre refurbishment – The Paul Bassham Charitable Trust, Roche Chartered Surveyors, Price Bailey Chartered Accountants, Birketts LLP, BrownTech IT Services

Disability Equipment – CDS Action Charitable Trust, RC Snelling Charitable Trust, The Edward Gostling Foundation, Norwich & District Buffalos, The Screwfix Foundation

Little Bees Sensory Group – Early Childhood Community Funding Award

Marketing Banner – Members Ward Fund

Children's Centre Equipment – Barratt & Cooke

The charitable Company always strives to provide the best possible support to those who use our services. To provide a high-quality service, we need to secure funds to support the purchase of equipment, building improvements and to fund salary costs of specialist posts. The Hive Family Support and Little Bees services are entirely supported by charitable giving.

We have a dedicated fundraising team who work closely alongside Felton Fundraising, a professional fundraising organisation. For over 20 years Felton Fundraising has supported The Hamlet, its CEO and Senior Managers in applications for funding and in 2023/34 raised £133,740. We anticipate a similar level of support in 2024/25.

There have been no complaints about fundraising activity. All fundraisers, families and others interested in our work are given the option of signing up to our newsletters and information on events and how to opt out of this if they wish. In accordance with our Fundraising Strategy, we have signed up to the Fundraising Regulator's Code of Fundraising Practice. Voluntary fundraisers are given a pack which includes our Fundraising Ethics Policy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

Having made appropriate enquiries, the Trustees have a reasonable expectation that the charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Board of Trustees accepts that the charitable Company's financial position will require careful monitoring in the coming months. We will implement a robust plan to address the predicted deficit, but The Board is confident that its strong management and governance will ensure stability over the longer term.

b. Reserves policy

The Trustees, having considered the potential risks facing The Hamlet and assessed the future plans, aim to retain reserves sufficient to facilitate an orderly withdrawal from operations, if necessary, including meeting contractual obligations and covering redundancy payments. As a result of a detailed review of anticipated withdrawal costs conducted in January 2024, funds of £500,000 have been designated for this purpose. Additionally, the charitable Company also has designated funds of £40,000 for buildings maintenance and repair.

As at 31 March 2024 the charitable Company had a deficit on free reserves of £(251,452) (2023 Surplus - £205,641). These are unrestricted funds which have not been designated and are not represented by fixed assets. However, the total assets of The Hamlet, including fixed assets, which would be sold on withdrawal from operations, are more than adequate to meet any outstanding financial obligations.

c. Deficit

The key reasons for the deficit being greater than predicted are:

- Statutory funding not covering the full cost of public service contract delivery.
- Lower than predicted Adult's Service student numbers.
- Recruitment and retention challenges resulting in the need to use agency staff in order to continue to deliver our services.
- Increased costs associated with the running and maintenance of our specialist premises.
- Lower fundraising income than predicted.

In 2023/24 the annual funding increases we received for our public service contracts did not meet the full cost of delivery. We have provided additional information in an 'open book' exercise for our Adult's Day Service with a view to securing additional 'in year' funding to address the shortfall in the amount we receive for the statutory services we provide. However, we are yet to receive a final response from commissioners as Norfolk County Council are experiencing an increased number of requests from providers for additional funds. Additional 'open book' exercises will be submitted across all our commissioned services in the next reporting period and annually moving forwards as necessary to ensure ongoing sustainability.

Our target for weekly sessions in our Adult's Service was to increase by 21% by September 2023 and we achieved a 10% increase. Although there was demand for places, the increase to student numbers proved slower than anticipated, primarily due to issues in recruiting staff but also a delay in professionals submitting referrals. Robust student recruitment targets have been set for the next reporting period, with initial signs showing that these will be exceeded by September 2024.

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FOR THE YEAR ENDED 31 MARCH 2024

In order to cover vacant posts and ensure service continuity we engaged agency staff while continuing to actively recruit for contracted staff. This approach was successful in allowing service delivery to continue unaffected but carried additional costs. The impact of the increase to the National Living Wage of 9.7% that came into effect April 2023 (for which provision was made in the 2023/24 budget) was also significant. Reliance on agency staff has been reduced for the next reporting period and the recruitment of contracted staff has improved. In the next reporting period, we will continue to use a variety of platforms and approaches to ensure that vacancies are advertised and seen by as many potential applicants as possible. Staff remuneration and pay are reviewed on an annual basis, and this, combined with a package of benefits, training, and the options of full and part-time working, will ensure the charitable Company remains a competitive employer in the marketplace. We anticipate that future increases to the National Living Wage are expected to be lower than in 2023/24 and 2024/25 and therefore the impact on our future budget planning will be reduced.

The core running and maintenance costs for our three specialist premises have increased significantly, with the rate of inflation sitting at 8.7% in April 2023. As of April 2024, it has reduced to 2.3% which is positive. The charitable Company regularly reviews and renegotiates its key supplier contracts to ensure that the best possible value for money is achieved and will continue to do so in the next reporting period. Key utilities contract prices have been fixed with suppliers until at least September 2026.

Demand for support from trusts and foundations has increased due to the current economic climate and this situation is likely to persist for some time. As a result, the funding that we received was £133,740 compared to the £171,958 that we budgeted for, and the money raised from our own internal fundraising efforts was £45,832 versus the £52,000 that we budgeted for. In the next reporting period, we have revised the predicted funding levels to reflect the current climate and have set robust targets for our internal fundraising team. We are also applying for funding from the National Lottery to be spread across three years to support Adult's Service staffing costs whilst our sustainability work is ongoing.

d. Principal risks and uncertainties

The principal risks and uncertainties for the next reporting period remain largely the same as in the current reporting period, which, as explained above, are the factors contributing to the end of year deficit. In order to mitigate those risks and uncertainties, the charitable Company will be launching a new 5-year strategic plan and associated operational objectives from April 2024. A detailed plan to address the expected deficit for 2024/25 will be presented to the Trustees in September 2024 by the CEO and members of the Senior Management Team.

We will continue to work towards diversifying our income streams, aiming to increase corporate support and individual giving. This will supplement the income we receive from public service contracts, trusts and foundations and we will continue to work closely with Felton Fundraising.

If our public service contracts continue to fall below the cost of delivering the services, then we will consider whether to contract our services to a level where costs can be covered. We will review and adapt our service delivery models as necessary to ensure sustainability.

In the event we are unable to recruit enough students and staff to deliver our Adult's Service across two premises, operations may be contracted to one premises. The Board will then determine which of The Hamlet's buildings should be sold to safeguard its ongoing financial viability.

e. Principal funding

The Hamlet has 3 main fundraising sources:

- Norfolk County Council (Personal / Individual budgets, Early Education Grant);
- Norfolk Community Health and Care (Continuing Health Care); and
- Charitable Trusts and Foundations and fundraising.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

f. End of year results

The below are the headline results of the charitable Company for the year:

Total incoming resources: **£1,778,153** (2023 - £1,618,292)

Total resources expended: **£1,910,340** (2023 - £1,619,244)

Net deficit for the year: **£(132,187)** (2023 - £(952))

The full results can be found in the Statement of Financial Activities, on page 17.

g. Development Plan

Over the course of 2023/24 the Board and CEO have developed a new 5-year strategic plan which will run from April 2024. The key strategic aims of the plan are:

1. To be known and recognised as a highly professional organisation and service provider for children and adults with complex health needs and disabilities.
2. To ensure that The Hamlet remains financially viable within an increasingly challenging financial climate.
3. To maintain and invest in our infrastructure to continue to provide an excellent service both now and in the future.
4. To continue to invest in our staff and volunteers to ensure we can attract and maintain a committed and highly trained workforce.
5. To develop and strengthen key relationships to safeguard our future service provision.
6. To act as an agile organisation that identifies, recognises and adapts to external influences and maintains its relevance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The charitable Company is constituted under a Memorandum of Association and is a registered charity number 1000653. The organisation was set up as a charity in 1972 under the name of the Norfolk and Norwich Toy Library. It changed its name to The Hamlet Centre Trust in 1984. It became a company limited by guarantee with charitable status on 5 July 1990. Its Memorandum of Association establishes the objects and powers of the Company and the organisation is governed under its Articles of Association. The Memorandum and Articles of Association were revised in 1993.

b. Methods of appointment or election of Trustees

The management of the charitable Company is the responsibility of the Trustees, who are elected and coopted under the terms of the Trust deed. The Trustees who served during the year are shown under Legal and Administrative Information on page 1 of the Annual Accounts. The Directors of the charitable Company are the Trustees. Under the requirements of the Memorandum and Articles of Association the three longest standing Trustees, or up to one third of the total number, must resign at each AGM. They are eligible for re-election.

The Hamlet works with children, young people and adults with disabilities and their families. The Trustees seek to ensure that their needs are reflected through the diversity of the Trustee body. To this end, some Trustees come from the families of children, young people or adults with disabilities and their experience assists the aims of the charitable Company. The more traditional business, professional, educational and social care skills are well represented. In the event of skills being lost to the Council because of the retirement of Trustees, new Trustees are sought from a range of sources.

c. Organisational structure and decision-making policies

The Board of Trustees have a minimum of six full Board meetings a year as well as holding an annual 'away day'. Policies are reviewed on a rolling basis. Task groups meet to work on different aspects of activity as required.

Staffing structure: The charitable Company currently has 88 staff across the different sites. The day-to-day operation of the charitable Company is delegated to the CEO. The CEO is supported by the Operations Manager (Registered Manager) for Adult Services, the Children's Service Senior Manager and the Finance Managers. The workforce consists of contracted staff. The teams at the Children's and Adult's Centres are supported by a central services team of Finance Managers, HR administrator, Marketing and Development Officer, Quality Assurance Officer, training team and administrators.

Volunteers: The charitable Company has a long history of engaging volunteers to work with both children and adults. Currently there are 3 engaged in various activities across the organisation.

d. Policies adopted for the induction and training of Trustees

There is an induction programme for new Trustees and a handbook is provided. They experience a programme of briefings, visits to services and presentations and complete a suite of mandatory training. There is a secure Trustee SharePoint drive with information for new and established Board members. Information can be accessed about the policies in use, staffing, information such as that available from the Charity Commission and other items that are considered to be of interest to the Trustees. All Board meeting papers are published on the SharePoint drive for Trustees to access and an archive is kept of previous meetings.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

e. Pay policy for personnel

The pay and remuneration of The Hamlet's personnel are reviewed by the Senior Management Team and Board of Trustees on an annual basis. Salaries are benchmarked against other charities in the local market and are voted on and approved by the Board along with the annual budget. Ensuring that staff pay and remuneration is fair and in line with the rest of the local sector forms part of the new 5-year strategic plan launching in April 2024.

f. Financial risk management

The Trustees have assessed the major risks to which the charitable Company is exposed, in particular those related to the operations and finances of the charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability

The Members of the charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the charitable Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
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Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable Company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable Company's auditors are aware of that information.

Auditors

The auditors, MA Partners Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



S Coombe
Chair of Trustees

Date: 31 July 2024

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HAMLET CENTRE TRUST

Opinion

We have audited the financial statements of The Hamlet Centre Trust (the 'charitable Company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable Company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HAMLET CENTRE TRUST
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HAMLET CENTRE TRUST
(CONTINUED)

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the Directors of the charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the Charity and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and the Charities Act 2022.
- We obtained an understanding of how the Charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HAMLET CENTRE TRUST
(CONTINUED)

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable Company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable Company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alice Lynch BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

MA Partners Audit LLP

Chartered Accountants

Statutory Auditor

7 The Close

Norwich

Norfolk

NR1 4DJ

22 August 2024

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations, grants and legacies	3	219,411	44,553	263,964	301,482
Charitable activities	4	25,155	1,450,639	1,475,794	1,290,684
Income from fundraising	5	-	9,892	9,892	4,845
Investments	6	-	6,131	6,131	3,869
Other income	7	-	22,372	22,372	17,412
Total income		244,566	1,533,587	1,778,153	1,618,292
Expenditure on:					
Raising funds	8	-	13,355	13,355	12,300
Charitable activities	9	264,202	1,632,783	1,896,985	1,606,944
Total expenditure		264,202	1,646,138	1,910,340	1,619,244
Net expenditure		(19,636)	(112,551)	(132,187)	(952)
Transfers between funds	17	(10,035)	10,035	-	-
Net movement in funds		(29,671)	(102,516)	(132,187)	(952)
Reconciliation of funds:					
Total funds brought forward		904,311	1,335,727	2,240,038	2,240,990
Net movement in funds		(29,671)	(102,516)	(132,187)	(952)
Total funds carried forward		874,640	1,233,211	2,107,851	2,240,038

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 40 form part of these financial statements.

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02518973

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,789,806	1,289,891
		<u>1,789,806</u>	<u>1,289,891</u>
Current assets			
Debtors	14	211,658	194,667
Cash at bank and in hand		415,764	833,531
		<u>627,422</u>	<u>1,028,198</u>
Creditors: amounts falling due within one year	15	(84,472)	(78,051)
Net current assets		<u>542,950</u>	<u>950,147</u>
Total assets less current liabilities		<u>2,332,756</u>	<u>2,240,038</u>
Creditors: amounts falling due after more than one year	16	(224,905)	-
Total net assets		<u><u>2,107,851</u></u>	<u><u>2,240,038</u></u>
Charity funds			
Restricted funds	17	874,640	904,311
Unrestricted funds	17	1,233,211	1,335,727
Total funds		<u><u>2,107,851</u></u>	<u><u>2,240,038</u></u>

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02518973

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2022.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



S Coombe
Chair of Trustees

Date: 31 July 2024

The notes on pages 21 to 40 form part of these financial statements.

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	20	165,467	6,344
Cash flows from investing activities			
Purchase of tangible fixed assets	13	(583,234)	(12,918)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(417,767)	(6,574)
Cash and cash equivalents at the beginning of the year		833,531	840,105
Cash and cash equivalents at the end of the year	21	415,764	833,531
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 40 form part of these financial statements

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Hamlet Centre Trust ("the charitable Company") is a company limited by guarantee. The charitable Company is both incorporated and domiciled in England and Wales. The address of its registered office is The Hamlet Charity, Johnson Place, Norwich, NR2 1SJ.

The principal accounting policies are summarised below.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charitable Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charitable Company's functional and presentational currency is GBP.

The financial statements are rounded to the nearest GBP.

2.2 Going concern

The Trustees are satisfied that the charitable Company will have adequate resources to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements. The Trustees therefore consider it appropriate to prepare the financial statements on the basis that the charitable Company will continue as a going concern.

2.3 Income

All income is recognised once the charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Depreciation is charged in full in the year of acquisition and no depreciation is charged in the year of disposal.

Depreciation is provided on the following bases:

Freehold property	- 2.5% straight line
Fittings and equipment	- 10 - 20% straight line
Motor vehicles	- 25% reducing balance
Office equipment	- 20% straight line
Computer equipment	- 25% straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable Company to the fund in respect of the year.

2.12 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 charitable Company and which have not been designated for other purposes.

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 charitable 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.

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations, grants and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	103,125	44,553	147,678	191,926
Grants	116,286	-	116,286	109,556
Total 2024	219,411	44,553	263,964	301,482
<i>Total 2023</i>	<i>193,702</i>	<i>107,780</i>	<i>301,482</i>	

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Personal budgets	-	1,423,532	1,423,532	1,237,332
Service provision	-	27,107	27,107	28,772
Service level agreements	25,155	-	25,155	24,580
Total 2024	25,155	1,450,639	1,475,794	1,290,684
<i>Total 2023</i>	<i>24,580</i>	<i>1,266,104</i>	<i>1,290,684</i>	

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Income from fundraising

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fundraising	9,892	9,892	4,845

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest receivable	6,131	6,131	3,869

7. Other income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Training	14,988	14,988	13,807
Hire of facilities	7,384	7,384	3,605
	22,372	22,372	17,412

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fundraising consultancy	11,785	11,785	11,502

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fundraising trading expenses	1,570	1,570	798

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	1,385,873	511,112	1,896,985	1,606,944
<i>Total 2023</i>	<i>1,085,940</i>	<i>521,004</i>	<i>1,606,944</i>	

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	1,170,748	981,484
Agency staff costs	108,176	-
Depreciation and impairment	83,319	88,475
Equipment and materials	23,630	15,981
	<u>1,385,873</u>	<u>1,085,940</u>

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	198,987	194,036
Establishment	154,569	191,828
Administration	111,474	92,930
Legal and professional	18,819	31,696
Bank interest payable	14,895	-
Technology	7,006	5,474
Governance costs	5,220	5,040
Bad debts	142	-
	<u>511,112</u>	<u>521,004</u>

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £5,220 (2023 - £5,040), and payroll services of £8,624 (2023 - £8,430).

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Staff costs

	2024	<i>2023</i>
	£	£
Wages and salaries	1,255,848	<i>1,079,838</i>
Social security costs	82,269	<i>69,073</i>
Contribution to defined contribution pension schemes	31,618	<i>26,609</i>
	1,369,735	<i>1,175,520</i>

The average number of persons employed by the charitable Company during the year was as follows:

	2024	<i>2023</i>
	No.	<i>No.</i>
Direct charitable activities	77	<i>78</i>
Management and administration	11	<i>9</i>
	88	<i>87</i>

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

The total remuneration for key management personnel for the year totalled £184,316 (*2023 - £186,753*). As at the year end, key management personnel consisted of 5 employees (*2023 - 5 employees*).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2023 - £NIL*).

During the year ended 31 March 2024, no Trustee expenses have been incurred (*2023 - £NIL*).

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Office equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 April 2023	1,901,726	68,951	102,024	37,733	58,285	2,168,719
Additions	563,895	-	12,613	6,726	-	583,234
Disposals	-	(21,474)	(1,688)	(4,281)	-	(27,443)
At 31 March 2024	<u>2,465,621</u>	<u>47,477</u>	<u>112,949</u>	<u>40,178</u>	<u>58,285</u>	<u>2,724,510</u>
Depreciation						
At 1 April 2023	677,589	46,796	82,583	36,419	35,441	878,828
Charge for the year	61,388	4,132	8,712	2,996	6,091	83,319
On disposals	-	(21,474)	(1,688)	(4,281)	-	(27,443)
At 31 March 2024	<u>738,977</u>	<u>29,454</u>	<u>89,607</u>	<u>35,134</u>	<u>41,532</u>	<u>934,704</u>
Net book value						
At 31 March 2024	<u><u>1,726,644</u></u>	<u><u>18,023</u></u>	<u><u>23,342</u></u>	<u><u>5,044</u></u>	<u><u>16,753</u></u>	<u><u>1,789,806</u></u>
At 31 March 2023	<u><u>1,224,137</u></u>	<u><u>22,155</u></u>	<u><u>19,441</u></u>	<u><u>1,314</u></u>	<u><u>22,844</u></u>	<u><u>1,289,891</u></u>

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	148,905	138,710
Prepayments and accrued income	62,641	52,957
Other debtors	112	3,000
	211,658	194,667
	211,658	194,667

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	36,458	31,526
Accruals and deferred income	27,568	32,009
Other taxation and social security	17,709	14,516
Bank loans	2,595	-
Other creditors	142	-
	84,472	78,051
	84,472	78,051

	2024 £	2023 £
Deferred income at 1 April 2023	5,520	22,202
Amounts released from previous periods	(5,520)	(22,202)
Resources deferred during the year	4,690	5,520
	4,690	5,520
	4,690	5,520

16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	224,905	-
	224,905	-

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Contractual obligations	315,000	-	-	185,000	500,000
New Building	300,000	-	-	(300,000)	-
The Square	50,000	-	-	(50,000)	-
Buildings	40,000	-	-	-	40,000
	<u>705,000</u>	<u>-</u>	<u>-</u>	<u>(165,000)</u>	<u>540,000</u>
General funds					
General Funds	<u>630,727</u>	<u>1,533,587</u>	<u>(1,646,138)</u>	<u>175,035</u>	<u>693,211</u>
Total Unrestricted funds	<u>1,335,727</u>	<u>1,533,587</u>	<u>(1,646,138)</u>	<u>10,035</u>	<u>1,233,211</u>

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Restricted funds					
Conversion (Johnson Place)	691,941	-	(23,492)	-	668,449
Sensory room (Johnson Place)	152,875	-	(7,148)	-	145,727
Minibus fundraiser	21,536	-	(5,384)	-	16,152
Candour	10,000	-	(8,472)	-	1,528
HCSS (formerly Hamlet at Home)	8,079	3,000	(11,079)	-	-
NCF Norman Lamb	8,000	-	(6,139)	-	1,861
Nurture Group	7,728	-	(7,041)	(687)	-
NCF Children's Wellbeing	1,361	-	(740)	(621)	-
Reach Fund	742	-	-	(742)	-
Together Group	575	-	(569)	(6)	-
Externally funded salaries - Children's Services	474	62,525	(61,436)	-	1,563
Other restricted funds	1,000	2,798	(2,963)	(491)	344
Educational grant	-	94,284	(94,284)	-	-
Adult Service Equipment and Refurbishment	-	40,673	(6,577)	(5,511)	28,585
Norfolk & Waveney ICSs	-	25,155	(25,155)	-	-
Sliding Wall	-	7,531	-	-	7,531
IT Fund	-	4,700	(2,723)	(1,977)	-
Ability Whirl	-	2,900	-	-	2,900
Preachers Charity Fund	-	1,000	(1,000)	-	-
	<u>904,311</u>	<u>244,566</u>	<u>(264,202)</u>	<u>(10,035)</u>	<u>874,640</u>
Total of funds	<u><u>2,240,038</u></u>	<u><u>1,778,153</u></u>	<u><u>(1,910,340)</u></u>	<u><u>-</u></u>	<u><u>2,107,851</u></u>

THE HAMLET CENTRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Designated funds

Contractual obligations - these funds are to carry out contractual obligations to staff and other parties in the event of the charity ceasing to be able to continue as a viable organisation.

New Building - these funds are for the costs associated with the purchase of a new premises. The purchase of the new premises completed during the year, therefore these funds have been released into general funds.

The Square - these funds are for the costs associated with a rental property for adult services. The charitable Company moved from the associated rental property during the year, therefore these funds have been released into general funds.

Buildings - these funds have been set aside for emergency and essential property repairs and expenditure that is outside the scope of the ordinary budget for such expenditure.

Restricted funds

Conversion (Johnson Place) - this is funding received to go towards capital building costs for the Children's Services development. The resources expended in the year represent the depreciation charge on assets purchased and capitalised from the funds received.

Sensory Room (Johnson Place) - this represents funding received toward the cost of adaptations and sensory equipment at the Children's Service at Johnson Place. The resources expended in the year represent the depreciation charge on assets purchased and capitalised from the funds received.

Minibus fundraiser - this is monies raised for a new minibus for the Adult Service. The resources expended in the year represent the depreciation charge on the minibus purchased and capitalised from the funds received.

Candour - this fund has been used to replace and improve the lighting at the Children's Centre in Johnson Place as part of the charity's Green Plan.

Hamlet Community Support Services (HCSS) - this fund was set up for running Community Support Services and to cover costs associated with setting up the service.

NCF Norman Lamb - this fund is being used to train staff in Portage and allow them to deliver Portage sessions to families.

Nurture Group - this fund has been used for costs related to delivering the Nurture Group for babies who have had a stay in NICU and their parents.

NCF Children's Wellbeing - this fund is being used to purchase equipment for the short break provision for children and young people with additional needs including ASD, learning disabilities, and neurodiverse needs.

Reach Fund - this fund was used to support the acquisition of a new Adult Services Premises.

Together Group - this fund is used to provide Yoga for Adult Services including any associated training of staff members.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Externally funded salaries - Children's Services - we have received funding towards specialist salaries in the Children's Service.

Educational grant - this grant from Norfolk County Council for Early Education is for the provision of early years education for 3 and 4 year olds, disadvantaged 2 year olds and children with special educational needs.

Adult Service Equipment and Refurbishment - this represents monies received for the refurbishment of the new Adult Service premises at Marion Road, and the purchase and installation of disability equipment for the new centre.

Norfolk & Waveney ICSs - provides funding towards the cost of the Senior Manager at the Children's Services.

Sliding Wall - this fund will be used to replace the sliding wall in the sensory room at Johnson Place.

IT Fund - this fund is reserved for IT equipment such as tablets used by Support Workers purchased during the year.

Ability Whirl - this fund will be used to replace the inclusive roundabout at the Children's Services centre.

Preachers Charity Fund - this funded trips for Adult Service users to Hautbois Activity Centre.

Other restricted funds - these funds are for fittings and equipment for both services.

Transfers have been made to unrestricted funds where the restrictions on funds have been fully satisfied.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 31 March 2023</i> £
Unrestricted funds					
Designated funds					
Contractual obligations	315,000	-	-	-	315,000
New Building	200,000	-	-	100,000	300,000
The Square	50,000	-	-	-	50,000
Buildings	40,000	-	-	-	40,000
	<u>605,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>705,000</u>
General funds					
Reserves	675,475	1,400,010	(1,353,526)	(91,232)	630,727
	<u>1,280,475</u>	<u>1,400,010</u>	<u>(1,353,526)</u>	<u>8,768</u>	<u>1,335,727</u>
Total Unrestricted funds					

THE HAMLET CENTRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Restricted funds					
Conversion (Johnson Place)	715,846	-	(23,489)	(416)	691,941
Sensory room (Johnson Place)	159,439	-	(6,565)	-	152,874
Externally funded salaries - Children's Services	5,310	22,250	(27,086)	-	474
Educational Grant	-	87,306	(87,306)	-	-
IT Fund	-	2,000	(2,000)	-	-
NCF Norman Lamb	-	10,000	(2,000)	-	8,000
Sleep Area	252	-	-	(252)	-
Minibus fundraiser	28,714	-	(7,178)	-	21,536
Real Consulting	-	1,500	(1,500)	-	-
National Lottery training bursary	3,172	-	(3,172)	-	-
NCF Children's Wellbeing	-	1,929	(568)	-	1,361
Nuture Group	-	8,917	(1,188)	-	7,729
Together Group	-	1,000	(425)	-	575
Norfolk & Waveney ICSs	-	24,580	(24,580)	-	-
Candour	-	10,000	-	-	10,000
Other restricted funds	-	6,100	(5,100)	-	1,000
HCSS (formerly Hamlet at Home)	18,107	10,000	(20,028)	-	8,079
Capital purchases	8,100	-	-	(8,100)	-
Reach Fund	11,575	-	(10,833)	-	742
Redecoration	10,000	18,700	(28,700)	-	-
NCC rent contribution	-	14,000	(14,000)	-	-
	<u>960,515</u>	<u>218,282</u>	<u>(265,718)</u>	<u>(8,768)</u>	<u>904,311</u>
Total of funds	<u><u>2,240,990</u></u>	<u><u>1,618,292</u></u>	<u><u>(1,619,244)</u></u>	<u><u>-</u></u>	<u><u>2,240,038</u></u>

THE HAMLET CENTRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	705,000	-	-	(165,000)	540,000
General funds	630,727	1,533,587	(1,646,138)	175,035	693,211
Restricted funds	904,311	244,566	(264,202)	(10,035)	874,640
	<u>2,240,038</u>	<u>1,778,153</u>	<u>(1,910,340)</u>	<u>-</u>	<u>2,107,851</u>

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Designated funds	605,000	-	-	100,000	705,000
General funds	675,475	1,400,010	(1,353,526)	(91,232)	630,727
Restricted funds	960,515	218,282	(265,718)	(8,768)	904,311
	<u>2,240,990</u>	<u>1,618,292</u>	<u>(1,619,244)</u>	<u>-</u>	<u>2,240,038</u>

THE HAMLET CENTRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	845,143	944,663	1,789,806
Current assets	33,136	594,286	627,422
Creditors due within one year	(3,639)	(80,833)	(84,472)
Creditors due in more than one year	-	(224,905)	(224,905)
Total	874,640	1,233,211	2,107,851

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	864,805	425,086	1,289,891
Current assets	43,020	985,178	1,028,198
Creditors due within one year	(3,514)	(74,537)	(78,051)
Total	904,311	1,335,727	2,240,038

THE HAMLET CENTRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(132,187)	(952)
Adjustments for:		
Depreciation and impairment charges	83,319	88,475
Increase in debtors	(16,991)	(80,675)
Increase/(decrease) in creditors	231,326	(504)
Net cash provided by operating activities	165,467	6,344

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	415,764	833,531

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	833,531	(417,767)	415,764
Debt due within 1 year	-	(2,595)	(2,595)
Debt due after 1 year	-	(224,905)	(224,905)
	833,531	(645,267)	188,264

THE HAMLET CENTRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

23. Pension commitments

The charitable Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charitable Company in an independently administered fund. The pensions cost charge represents contributions payable by the charitable Company to the fund and amounted to **£31,618** (2023 - £26,609).

24. Operating lease commitments

At 31 March 2024 the charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	3,198	12,054
Later than 1 year and not later than 5 years	9,334	1,431
Later than 5 years	-	-
	12,532	13,485

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024	2023
	£	£
Operating lease rentals	9,642	23,260

25. Related party transactions

During the year the charitable Company received donations totalling £1,500 from trustees and related parties.

26. Controlling party

There is no controlling party.