

REGISTERED COMPANY NUMBER: 01528035 (England and Wales)
REGISTERED CHARITY NUMBER: 1000793

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Fakenham Community Campus Trust Limited**

Stephenson Smart (East Anglia) Limited
10 Oak Street
Fakenham
Norfolk
NR21 9DY

Fakenham Community Campus Trust Limited

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for the Year Ended 31 March 2024**

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Fakenham Community Campus Trust Limited

Trustees' Report for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and aims

The company's principal objective continues to be that of the advancement of education and the provision of facilities, in the interests of social welfare, for recreation and leisure-time occupation in the Fakenham area.

The charity aims to make a wide range of activities available to the local community. Our premises hosts weekly activities such as dance classes, yoga, Citizens advice, FADLOS, blood donors, health services and many others.

The charity has complied with the duty of the trustees in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and performance

The trustees are satisfied with the achievements and performance during the year. As the effects of the Covid 19 pandemic continue to reduce, room hire has increased to £58,768 (2023: £44,170). A new online system was also introduced this year which has improved how user bookings are made and invoiced.

Financial review

Total incoming resources from established revenue streams have increased again from last year. Grants received from Groundwork UK amounting to £1,000 (2023: £500) and donations received from Fakenham Beer Festival amounting to £1,750 (2023: Nil). The charity also received bank interest of £560 (2023: Nil). Overall income for the year to 31st March 2024 therefore increased to £62,076 (2023: £44,671). Total expenditure has increased to £56,236 (2023: £52,893) due to increased utility costs. Combined this has given a net surplus of £5,840 compared to a net deficit of £8,222 in the previous year.

As at 31st March 2024 the charity held unrestricted reserves of £94,718 (2023: £83,400) and restricted reserves of £49,302 (2023: £54,780).

The committee are in the process of assessing risk and are formulating plans to mitigate those areas of risk.

The company's unrestricted reserves policy is to have enough free reserves to allow for an large repair work. Currently the free unrestricted reserves are satisfactory for the company's expected needs.

Plans for future periods

The company continues to look to improve areas of the building such as the rear garden, as well as looking to increase use of the centre via improvements to the website and social media communications.

Structure, governance and management

Governing document

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

Fakenham Community Campus Trust Limited

Trustees' Report for the Year Ended 31 March 2024

Structure, governance and management

The Fakenham and District Community Centre Limited was established by Memorandum of Association on 17 October 1980, to run the Community Centre on behalf of North Norfolk District Council. On 31 December 2012 the company changed its name to Fakenham Community Campus Trust Limited and on 6 June 2013 the company adopted a new Memorandum of Association. The purpose of these changes was to modernise the company's constitution and to better reflect the company's intention to expand the current community centre's operations and involvement with the Fakenham Community Campus project.

Legal status

The company is limited by guarantee and has no share capital. The liability of members is limited to a sum not exceeding £25.

Organisation

The company is managed by a committee of management which meets throughout the year. The committee has the power to appoint new members. New trustees are given adequate induction for training.

Financial controls

The committee makes decisions about the way the charity is run and keep an eye on budgetary matters. The committee's policy is to build up reserves in order to be able to keep those areas of the centre which the committee is responsible for in a good state of repair.

Investment powers and restrictions

The committee can undertake investments which are legal, while bearing in mind its main objectives.

Reference and administrative details

Registered Company number

01528035 (England and Wales)

Registered Charity number

1000793

Registered office

The Community Centre
Oak Street
Fakenham
Norfolk
NR21 9DY

Trustees

Mr R G Crook
Ms H M De Lyon
Mr T E Summers BSc ACA
Mrs B Bratt
Mrs J Holdom
Ms P J Bucknell

Company Secretary

Mr R G Crook

Fakenham Community Campus Trust Limited

**Trustees' Report
for the Year Ended 31 March 2024**

Reference and administrative details

Independent Examiner

Mr Mike Rowles FCCA
Stephenson Smart (East Anglia) Limited
10 Oak Street
Fakenham
Norfolk
NR21 9DY

Approved by order of the board of trustees on 1/7/24 and signed on its behalf by:


.....
Mrs B Bratt - Trustee

Independent Examiner's Report to the Trustees of Fakenham Community Campus Trust Limited

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Mr Mike Rowles FCCA
The Association of Chartered Certified Accountants

Stephenson Smart (East Anglia) Limited
10 Oak Street
Fakenham
Norfolk
NR21 9DY

Date:1/7/24.....

Fakenham Community Campus Trust Limited

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Income and endowments from					
Donations and legacies		2,748	-	2,748	501
Charitable activities					
Charitable		58,768	-	58,768	44,170
Investment income	2	560	-	560	-
Total		<u>62,076</u>	<u>-</u>	<u>62,076</u>	<u>44,671</u>
Expenditure on					
Charitable activities					
Charitable		<u>50,758</u>	<u>5,478</u>	<u>56,236</u>	<u>52,893</u>
NET INCOME/(EXPENDITURE)		11,318	(5,478)	5,840	(8,222)
Reconciliation of funds					
Total funds brought forward		83,400	54,780	138,180	146,402
Total funds carried forward		<u>94,718</u>	<u>49,302</u>	<u>144,020</u>	<u>138,180</u>

The notes form part of these financial statements

Fakenham Community Campus Trust Limited

Statement of Financial Position

31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets					
Tangible assets	6	34,510	49,302	83,812	90,947
Current assets					
Debtors	7	8,957	-	8,957	6,807
Cash at bank and in hand		56,331	-	56,331	44,038
		65,288	-	65,288	50,845
Creditors					
Amounts falling due within one year	8	(5,080)	-	(5,080)	(3,612)
Net current assets		60,208	-	60,208	47,233
Total assets less current liabilities		94,718	49,302	144,020	138,180
NET ASSETS		94,718	49,302	144,020	138,180
Funds	9				
Unrestricted funds				94,718	83,400
Restricted funds				49,302	54,780
Total funds				144,020	138,180

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

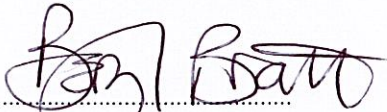
Fakenham Community Campus Trust Limited

Statement of Financial Position - continued

31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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



.....
Mrs B Bratt - Trustee



.....
Mr T E Summers BSc ACA - Trustee

The notes form part of these financial statements

Fakenham Community Campus Trust Limited

Statement of Cash Flows for the Year Ended 31 March 2024

		31.3.24	31.3.23
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	14,013	2,933
Interest paid		(154)	(119)
Net cash provided by operating activities		<u>13,859</u>	<u>2,814</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,126)	(8,887)
Interest received		560	-
Net cash used in investing activities		<u>(1,566)</u>	<u>(8,887)</u>
Change in cash and cash equivalents in the reporting period			
		12,293	(6,073)
Cash and cash equivalents at the beginning of the reporting period			
		<u>44,038</u>	<u>50,111</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>56,331</u></u>	<u><u>44,038</u></u>

The notes form part of these financial statements

Fakenham Community Campus Trust Limited

Notes to the Statement of Cash Flows for the Year Ended 31 March 2024

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities	31.3.24	31.3.23
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	5,840	(8,222)
Adjustments for:		
Depreciation charges	9,261	9,763
Interest received	(560)	-
Interest paid	154	119
Increase in debtors	(2,146)	(542)
Increase in creditors	1,464	1,815
Net cash provided by operations	<u>14,013</u>	<u>2,933</u>

2. Analysis of changes in net funds	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	44,038	12,293	56,331
	<u>44,038</u>	<u>12,293</u>	<u>56,331</u>
Total	<u>44,038</u>	<u>12,293</u>	<u>56,331</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when the entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when the receipt is probable and entitlement is established.
- income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Expenses are apportioned where necessary. Fundraising costs are those in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the charity.

Governance costs are those incurred in connection with the administration of the charity.

Tangible fixed assets

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

Fixtures & fittings - 10% on reducing balance

Taxation

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

1. Accounting policies - continued

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of general objectives of the charity and which have not been designated for any other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

There are no material uncertainties about the charity's ability to continue.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially reconsidered at fair value, unless payment for an asset is deferred beyond the normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is reconsidered under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. Accounting policies - continued

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash flows that largely independent of the cash inflows from other assets or groups.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

2. Investment income

	Unrestricted funds	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Deposit account interest	560	-	560	-
	<u>560</u>	<u>-</u>	<u>560</u>	<u>-</u>

3. Net income/(expenditure)

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

	31.3.24 £	31.3.23 £
Depreciation - owned assets	9,261	9,763
Other operating leases	2,101	2,022
	<u>11,362</u>	<u>11,785</u>

Fakenham Community Campus Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	501	-	501
Charitable activities			
Charitable	44,170	-	44,170
Total	<u>44,671</u>	<u>-</u>	<u>44,671</u>
Expenditure on			
Charitable activities			
Charitable	46,807	6,086	52,893
NET INCOME/(EXPENDITURE)	(2,136)	(6,086)	(8,222)
Reconciliation of funds			
Total funds brought forward	85,536	60,866	146,402
Total funds carried forward	<u><u>83,400</u></u>	<u><u>54,780</u></u>	<u><u>138,180</u></u>

Fakenham Community Campus Trust Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

6.	Tangible fixed assets		Fixtures & fittings
			£
	Cost		
	At 1 April 2023		217,108
	Additions		2,126
			<u> </u>
	At 31 March 2024		219,234
			<u> </u>
	Depreciation		
	At 1 April 2023		126,161
	Charge for year		9,261
			<u> </u>
	At 31 March 2024		135,422
			<u> </u>
	Net book value		
	At 31 March 2024		83,812
			<u> </u>
	At 31 March 2023		90,947
			<u> </u>
7.	Debtors: amounts falling due within one year	31.3.24	31.3.23
		£	£
	Trade debtors	8,473	6,457
	Prepayments	484	350
		<u> </u>	<u> </u>
		8,957	6,807
		<u> </u>	<u> </u>
8.	Creditors: amounts falling due within one year	31.3.24	31.3.23
		£	£
	Provision for doubtful debts	1,125	904
	Accruals and deferred income	3,955	2,708
		<u> </u>	<u> </u>
		5,080	3,612
		<u> </u>	<u> </u>

Fakenham Community Campus Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. Movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	83,400	11,318	94,718
Restricted funds			
Chair fund	1,349	(135)	1,214
Light fund	929	(93)	836
Awards for all fund	39,216	(3,922)	35,294
Hall floor fund	6,725	(672)	6,053
Kitchen refit fund	6,561	(656)	5,905
	<u>54,780</u>	<u>(5,478)</u>	<u>49,302</u>
TOTAL FUNDS	<u>138,180</u>	<u>5,840</u>	<u>144,020</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,076	(50,758)	11,318
Restricted funds			
Chair fund	-	(135)	(135)
Light fund	-	(93)	(93)
Awards for all fund	-	(3,922)	(3,922)
Hall floor fund	-	(672)	(672)
Kitchen refit fund	-	(656)	(656)
	<u>-</u>	<u>(5,478)</u>	<u>(5,478)</u>
TOTAL FUNDS	<u>62,076</u>	<u>(56,236)</u>	<u>5,840</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	85,536	(2,136)	83,400
Restricted funds			
Chair fund	1,499	(150)	1,349
Light fund	1,032	(103)	929
Awards for all fund	43,573	(4,357)	39,216
Hall floor fund	7,472	(747)	6,725
Kitchen refit fund	7,290	(729)	6,561
	<u>60,866</u>	<u>(6,086)</u>	<u>54,780</u>
TOTAL FUNDS	<u>146,402</u>	<u>(8,222)</u>	<u>138,180</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,671	(46,807)	(2,136)
Restricted funds			
Chair fund	-	(150)	(150)
Light fund	-	(103)	(103)
Awards for all fund	-	(4,357)	(4,357)
Hall floor fund	-	(747)	(747)
Kitchen refit fund	-	(729)	(729)
	<u>-</u>	<u>(6,086)</u>	<u>(6,086)</u>
TOTAL FUNDS	<u>44,671</u>	<u>(52,893)</u>	<u>(8,222)</u>

Chair fund - To buy new chairs for the community centre.

Lights fund - To help with the purchase of new stage lighting.

Awards for all fund - To improve the entrance lobby and meeting rooms.

Hall floor fund - To replace the main hall flooring of the community centre.

Kitchen refit fund - To refit the kitchen of the community centre.

Fakenham Community Campus Trust Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

10. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.

11. Limited by guarantee

The members of the company have agreed to contribute £25 each to the assets of the company in the event of it being wound up.

12. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Community Centre, Oak Street, Fakenham, Norfolk, NR21 9DY.

13. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

Fakenham Community Campus Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Income and endowments		
Donations and legacies		
Donations	1,750	-
Grants	998	501
	<u>2,748</u>	<u>501</u>
Investment income		
Deposit account interest	560	-
Charitable activities		
Room hire	58,768	44,170
Total incoming resources	<u>62,076</u>	<u>44,671</u>
Expenditure		
Charitable activities		
TV, telephone and website	2,101	2,022
Rates and water	3,662	1,273
Insurance	1,271	958
Light and heat	10,577	8,757
Repairs and renewals	8,386	7,798
Cleaning and laundry	2,761	3,809
Maintenance charges	14,201	14,976
Sundries	2,000	1,501
Bad debts	1,125	1,077
Fixtures and fittings	9,261	9,763
Bank interest	154	119
	<u>55,499</u>	<u>52,053</u>
Support costs		
Governance costs		
Accountancy fees	737	840
Total resources expended	<u>56,236</u>	<u>52,893</u>
Net income/(expenditure)	<u>5,840</u>	<u>(8,222)</u>

This page does not form part of the statutory financial statements