

Charity registration number 304890 (England and Wales)

**WHELNETHAM COMMUNITY CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# WHELNETHAM COMMUNITY CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr T Bishop  
Mrs A Bull  
Mrs S Cox  
Mr R Feaver  
Mrs V French (Appointed 4 November 2024)  
Mrs S Keast  
Mrs L Malt  
Mrs S McKenna  
Mr P Millichamp - Chair  
Mrs S Millichamp  
Mr S Rayson  
Mr J Shore - Treasurer

### Charity number (England and Wales)

304890

### Registered office

Dormers  
Little Whelnetham Road  
Sicklesmere  
Bury St Edmunds  
Suffolk  
IP30 0BX

### Independent examiner

Jaimie King ACA  
Whitings LLP  
Greenwood House  
Greenwood Court  
Skyliner Way  
Bury St Edmunds  
Suffolk  
IP32 7GY

### Bankers

Lloyds Bank PLC  
9 Butter Market  
Bury St Edmunds  
Suffolk  
IP33 1DB

# WHELNETHAM COMMUNITY CENTRE

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# WHELNETHAM COMMUNITY CENTRE

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2024*

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The trustees present their annual report and financial statements of Whelnetham Community Centre (the 'Charity') for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

The Charity runs a village hall for the use of the inhabitants of Great and Little Whelnetham and Rushbrooke in the county of Suffolk and the neighbourhood, and in particular for use of meetings, lectures, classes and for other forms of recreation and leisure time occupation, with the object of improving the conditions of life of the said inhabitants.

The Charity is managed by a Committee comprising representatives of clubs, organisations and others elected at each Annual General Meeting.

We are a charitable voluntary organisation in which numerous members of the Committee work tirelessly throughout the year. All members are committed to an ongoing program of work in order to maintain current infrastructure, facilitate new events and enlarge the Charity. Our aim is to provide appropriate accommodation and amenities to a diverse range of groups and activities, while ensuring that different parts of the premises can be used simultaneously and at an affordable hiring charge.

These planned or hired events encourage the bringing together of people of all abilities, ages, race and religion for the benefit of all within the community and the companionship that results. We actively promote a culture of equality and diversity, and work to a program of action to make this effective within the community. We fully endorse and have adopted Equal Opportunities and Health & Safety policies.

#### *Public benefit*

The Board of Trustees have had regard to the guidance issued by the Charity Commission on public benefit and are satisfied that all of the activities undertaken by the Charity in pursuance of its objectives are for the benefit of the public.

# WHELNETHAM COMMUNITY CENTRE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance

##### *Significant activities and achievements against objectives*

Income for the year is £38,923 (2023 - £43,156) and expenditure for the year is £39,287 (2023 - £55,130), resulting in a net outgoing resources of £364 (2023 - £11,974). Investments have increased in value during the year by £4,935 (2023 - decreased by £5,229), resulting in a net increase in funds of £4,571 (2023 - decrease of £17,203).

In the comparative year, Whelnetham Community Centre donated £10,000 to Great Whelnetham & Little Whelnetham Parish Council. This money went towards outdoor Fitness equipment such as Sky stepper, bicycle, Pull up bars, parallel bars, leg raises, overhead ladder, outdoor table tennis and Football Target Goal etc. Outdoor fitness equipment can significantly benefit a community by promoting physical health, creating social gathering spaces, and enhancing the overall quality of life.

We are happy to report yet another successful year of activity at Whelnetham Community Centre. We have had a very strong demand for hiring of the community centre for life events such as birthdays, weddings and family celebrations. This has been in parallel with our portfolio of regular users. We would like to take this opportunity to sincerely thank all the hirers for their continued support. There are currently 8 (2023 - 14) regular groups using the centre and there were around 64 (2023 - 30) non-regular bookings during this reporting period. The centre is a registered charity and its purpose is to provide facilities for recreational, cultural and commercial activities which are beneficial to our community. The centre continues to fulfil its purpose by providing excellent facilities to local groups, societies, organisations and individuals. The centre is well used. We estimate that some 600 people visit the centre each month. The range of activities and the numbers of people using the centre demonstrate the public benefit that derives from its operations.

The Charity Trustees hold ordinary meetings monthly which are open to the public for any ideas or issues that need discussing to be raised.

The Charity have actively advertised to fill the vacant posts of Vice Chair and Secretary from the local community but without success. The current concern is that if we don't fulfil these posts, the Committee will be severely affected by the administration and smooth running of the centre. We also heavily rely on trustees and volunteers to staff the Charity's licensed bar. During this reporting year we have managed and supported 31 (2023 - 23) bars. A big thank you to all who helped. The funding we received from hiring out the centre and providing a bar should not be underestimated. Without this financial income into the Charity, we would not be able to fund additional improvements and ensure our financial security.

We would like to thank all volunteers that have supported the Charity over this reporting period. It takes a special kind of person to give up their spare time helping to run, improve facilities and organise events so that the Charity can offer a variety of projects for the local community. Unpaid volunteers are often the glue that holds a community together. Volunteering enables connection with our community and makes it a better place.

#### Improvements/Maintenance

The Trustees meet once a month and facilitate any improvements, administration or any other business that needs attention.

The Committee understands that the facilities should be cleaned and well maintained. This makes them attractive and thereby encourages use. But it also encourages use by showing that the facility gets attention and is therefore more likely to be safe and healthy, and to serve its purpose. Regular cleaning and maintenance also picks up real and potential problems, keeps the facility in good condition and encourages other users to take care of it.

# WHELNETHAM COMMUNITY CENTRE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Financial review

##### *Going concern*

The Charity will continue in the future to ensure the Centre remains vibrant and available for hire, therefore connecting people by offering a place to meet, engage and enjoy a variety of events for the benefit of the community.

##### *Reserves policy*

Unrestricted funds of £261,880 (2023 - £255,633) are held to provide funds which can be designated for specific projects to enable these projects to be undertaken at short notice and to cover administration costs, fundraising and support costs without which the Charity could not function.

Restricted funds of £40,013 (2023 - £41,689) are held for specific purposes based on the restrictions applied by the donors, full details are shown in note 18.

Endowments funds of £20,000 (2023 - £20,000) are held in respect of the community centre.

The Trustees monitor and review the reserves at regular intervals.

##### *Investment policy*

The Trustees continue to review the level of cash reserves and investments and will maintain funds as they see fit to meet the day to day objectives of the Charity, whilst also providing income from longer term investments held.

##### *Major risks*

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and the systems have been established to mitigate those risks.

Revised bookings, conditions of hire, health and safety, Equal Opportunities, child protection and all other policies produced by the Charity are available for inspection in accordance with the Charity Commission's 'Governance'.

#### Plans for future periods

The facilities required for a 21st Century Community Centre are different to those of a 1980's facility and our new refurbished building gives the Trustees the opportunity to continue to rethink how they comply with the aims of the Charity in the 21st Century. The community centre has one large hall with a stage and a large storage area, two changing rooms with showers, licensed bar, meeting room, new kitchen and refurbished football pitch. Therefore, we should be looking at increasing our utilisation by attracting new users. There is a perennial need for storage for regular users and there will be other changes that can be made to the bar area and equipment. We look forward to reviewing and implementing new and vital improvements to the centre.

The Trustees will ensure that the Charity will continue to meet its charitable objectives for the foreseeable future, ensuring that the community will continue to benefit from its activities.

#### Structure, governance and management

The charity was established by trust deed dated 9 March 1971 and is registered with the Charity Commission number 304890.

# WHELNETHAM COMMUNITY CENTRE

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2024*

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mr T Bishop

Mrs A Bull

Mrs S Cox

Mr R Feaver

Mrs V French

(Appointed 4 November 2024)

Mrs S Keast

Mrs L Malt

Mrs S McKenna

Mr P Millichamp - Chair

Mrs S Millichamp

Mr S Rayson

Mr J Shore - Treasurer

#### *Recruitment and appointment of trustees*

The trustees will review the composition of the Board, identifying the need for recruitment processes to take place. The majority of trustees are identified through word of mouth and knowledge of the Charity. Trustees will review any potential candidate to ensure that they complement the Charity and the Board. A resolution is held to elect any new trustees.

None of the trustees has any beneficial interest in the Charity. All of the trustees are members of the Charity.

The charity is administered by the Trustees.

The trustees meet once a month to review the performance and governance of the Charity.

Newly nominated trustees are briefed by the Board to assist in carrying out their role.

#### *Remuneration policy*

The Trustees consider the Board of Trustees as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 21 to the accounts.

# WHELNETHAM COMMUNITY CENTRE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees

.....

Mr J Shore  
Treasurer

Date: .....

# WHELNETHAM COMMUNITY CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WHELNETHAM COMMUNITY CENTRE

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I report to the trustees on my examination of the financial statements of Whelnetham Community Centre (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Jaimie King ACA DChA

#### Whitings LLP

Greenwood House  
Greenwood Court  
Skyliner Way  
Bury St Edmunds  
Suffolk  
IP32 7GY

Date: .....

# WHELNETHAM COMMUNITY CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2024*

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	500	-	-	500	-
Charitable activities	4	24,804	-	-	24,804	26,115
Other trading activities	5	9,411	-	-	9,411	12,237
Investments	6	4,208	-	-	4,208	4,804
<b>Total income</b>		<u>38,923</u>	<u>-</u>	<u>-</u>	<u>38,923</u>	<u>43,156</u>
<b>Expenditure on:</b>						
Raising funds	7	6,806	-	-	6,806	10,177
Charitable activities	8	30,805	1,676	-	32,481	44,953
<b>Total expenditure</b>		<u>37,611</u>	<u>1,676</u>	<u>-</u>	<u>39,287</u>	<u>55,130</u>
<b>Net income/(expenditure) before net gains/(losses)</b>		1,312	(1,676)	-	(364)	(11,974)
Net gains/ (losses) on investments	11	4,935	-	-	4,935	(5,229)
<b>Net income/(expenditure) and movement in funds</b>		6,247	(1,676)	-	4,571	(17,203)
<b>Reconciliation of funds:</b>						
Fund balances at 1 April 2023		255,633	41,689	20,000	317,322	334,525
<b>Fund balances at 31 March 2024</b>		<u>261,880</u>	<u>40,013</u>	<u>20,000</u>	<u>321,893</u>	<u>317,322</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

# WHELNETHAM COMMUNITY CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2024*

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Charitable activities	4	26,115	-	-	26,115
Other trading activities	5	12,237	-	-	12,237
Investments	6	4,804	-	-	4,804
<b>Total income</b>		<u>43,156</u>	<u>-</u>	<u>-</u>	<u>43,156</u>
<b>Expenditure on:</b>					
Raising funds	7	10,177	-	-	10,177
Charitable activities	8	42,973	1,980	-	44,953
<b>Total expenditure</b>		<u>53,150</u>	<u>1,980</u>	<u>-</u>	<u>55,130</u>
<b>Net income/(expenditure) before net gains/ (losses)</b>		(9,994)	(1,980)	-	(11,974)
Net gains/(losses) on investments	11	<u>(5,229)</u>	<u>-</u>	<u>-</u>	<u>(5,229)</u>
<b>Net income and movement in funds</b>		(15,223)	(1,980)	-	(17,203)
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2022		<u>270,856</u>	<u>43,669</u>	<u>20,000</u>	<u>334,525</u>
<b>Fund balances at 31 March 2023</b>		<u>255,633</u>	<u>41,689</u>	<u>20,000</u>	<u>317,322</u>

# WHELNETHAM COMMUNITY CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		142,268		146,415
Investments	14		129,553		124,618
			<u>271,821</u>		<u>271,033</u>
<b>Current assets</b>					
Debtors	15	4,669		4,787	
Cash at bank and in hand		51,302		51,361	
		<u>55,971</u>		<u>56,148</u>	
<b>Creditors: amounts falling due within one year</b>	16	(5,899)		(9,859)	
<b>Net current assets</b>			<u>50,072</u>		<u>46,289</u>
<b>Net assets</b>			<u>321,893</u>		<u>317,322</u>
<b>The funds of the charity</b>					
Endowment funds	17		20,000		20,000
Restricted income funds	18		40,013		41,689
Unrestricted funds	19		261,880		255,633
			<u>321,893</u>		<u>317,322</u>

The notes on pages 10 to 21 form part of these financial statements.

The financial statements were approved by the trustees on .....

.....  
Mr J Shore  
Treasurer

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Whelnetham Community Centre is registered with the Charity Commission and is constituted as an unincorporated charity within England and Wales. The registered office address of the Charity is Domers, Little Whelnetham Road, Sicklesmere, Bury St Edmunds, Suffolk, IP30 0BX. The registered number of the Charity is 304890.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant accounting policy. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### Income (continued)

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Grants receivable are recognised in the period to which they relate.

Charitable and other trading activities are included in the period in which the activity was carried out.

#### 1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. All expenditure is inclusive of irrecoverable VAT.

Costs of generating funds includes costs incurred by the Charity in raising income from other activities.

Charitable expenditure includes costs incurred by the Charity in the delivery of its activities for its beneficiaries.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% reducing balance, except stage curtains which are 10 years straight line
Playing Field	No depreciation
Pavillion	No depreciation
Community Centre	No depreciation, except the following: Solar panels + window glazing - 25 years straight line, Heating system - 10 years straight line

No depreciation is charged on land and buildings as their realisable value is higher than the cost shown within the financial statements.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants	500	-

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Proceeds from fundraising activities	6,501	8,974
Hall hire	17,315	16,841
Playfield hire	988	300
	<u>24,804</u>	<u>26,115</u>

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bar hire	5,422	8,872
Solar panel tariff	3,989	3,365
	<u>9,411</u>	<u>12,237</u>

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from unlisted investments	4,208	4,804

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Activity and fund generating costs	4,085	5,720
Bar	2,721	4,457
	<u>6,806</u>	<u>10,177</u>

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Depreciation	4,436	4,764
Electricity	6,510	7,411
Water rates	144	337
Insurance	1,401	1,280
Premises licence	180	105
Repairs and maintenance	12,695	14,901
Cleaning	1,067	1,077
Grass cutting/gardening	1,464	1,976
Refuse collection	358	-
Advertising and printing	310	220
Internet	352	397
Telecommunications	408	385
Donations	-	10,000
	<u>29,325</u>	<u>42,853</u>
<b>Share of support and governance costs (see note 9)</b>		
Governance	3,156	2,100
	<u>32,481</u>	<u>44,953</u>
<b>Analysis by fund</b>		
Unrestricted funds	30,805	42,973
Restricted funds	1,676	1,980
	<u>32,481</u>	<u>44,953</u>

### 9 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>3,156</u>	<u>2,100</u>
<b>Analysed between:</b>		
Charitable activities	<u>3,156</u>	<u>2,100</u>

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs allocated to activities

(Continued)

	2024	2023
	£	£
Governance costs comprise:		
Accountancy	1,596	1,440
Independent examination	660	660
Legal and professional	900	-
	<u>3,156</u>	<u>2,100</u>

### 10 Employees

There were no employees during the year (2023 - NIL).

The Trustees consider key management personnel comprise the Trustees of the Charity. No employment benefits or salary payments were made to key management personnel.

### 11 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	4,935	(5,229)
	<u>4,935</u>	<u>(5,229)</u>

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 and section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

	Equipment	Playing Field	Pavillion	Community Centre	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2023	40,374	1,750	9,481	162,663	214,268
Additions	289	-	-	-	289
At 31 March 2024	40,663	1,750	9,481	162,663	214,557
<b>Depreciation</b>					
At 1 April 2023	30,628	-	-	37,225	67,853
Depreciation charged in the year	2,244	-	-	2,192	4,436
At 31 March 2024	32,872	-	-	39,417	72,289
<b>Carrying amount</b>					
At 31 March 2024	7,791	1,750	9,481	123,246	142,268
At 31 March 2023	9,746	1,750	9,481	125,438	146,415

### 14 Fixed asset investments

	Listed Investments
	£
<b>Valuation</b>	
At 1 April 2023	124,618
Valuation changes	4,935
At 31 March 2024	129,553
<b>Carrying amount</b>	
At 31 March 2024	129,553
At 31 March 2023	124,618

### 15 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	1,344	551
Other debtors	3,137	4,016
Prepayments and accrued income	188	220
	4,669	4,787

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	606
Accruals and deferred income	5,899	9,253
	<u>5,899</u>	<u>9,859</u>

#### 17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2023	At 31 March 2024
	£	£
<b>Permanent endowments</b>	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>At 31 March 2023</b>
	£	£
<b>Permanent endowments</b>	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

Permanent Endowment Fund - This represents the community centre.

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Resources expended £	At 31 March 2024 £
General Restricted Fund	36,567	(809)	35,758
Badminton and Table Tennis Fund	124	(11)	113
Fire Alarm Fund	334	(83)	251
Curtain Fund	402	(107)	295
Chair Fund	2,663	(666)	1,997
Football Pitch Donation Fund	1,599	-	1,599
	<u>41,689</u>	<u>(1,676)</u>	<u>40,013</u>
	<u><u>41,689</u></u>	<u><u>(1,676)</u></u>	<u><u>40,013</u></u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
General Restricted Fund	37,391	(824)	36,567
Badminton and Table Tennis Fund	139	(15)	124
Fire Alarm Fund	445	(111)	334
Curtain Fund	544	(142)	402
Chair Fund	3,551	(888)	2,663
Football Pitch Donation Fund	1,599	-	1,599
	<u>43,669</u>	<u>(1,980)</u>	<u>41,689</u>
	<u><u>43,669</u></u>	<u><u>(1,980)</u></u>	<u><u>41,689</u></u>

General Restricted Fund - This includes funds received for the construction of the play area, works on the community centre and equipment less depreciation.

Badminton and Table Tennis Fund - This includes a grant received for the purpose of the badminton and table tennis activities of the centre.

Fire Alarm Fund - This includes a grant received for the purpose of the cost of a new fire alarm.

Curtain Fund - This includes a grant received for the purpose of the cost of new stage curtains.

Chair Fund - This includes a grant received for the purpose of the cost of new chairs.

Football Pitch Donation Fund - This includes a donation received for the purpose of improving the football pitch.

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
Unrestricted General Fund	255,633	38,923	(37,611)	4,935	261,880
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 March 2023 £</b>
Unrestricted General Fund	270,856	43,156	(53,150)	(5,229)	255,633

#### 20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Tangible assets	84,062	38,206	20,000	142,268
Investments	129,553	-	-	129,553
Current assets/(liabilities)	48,265	1,807	-	50,072
	261,880	40,013	20,000	321,893
<b>At 31 March 2023:</b>				
Tangible assets	86,533	39,882	20,000	146,415
Investments	124,618	-	-	124,618
Current assets/(liabilities)	44,482	1,807	-	46,289
	255,633	41,689	20,000	317,322

# WHELNETHAM COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### 21 Related party transactions

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023 - £Nil). No expenses were paid to the Trustees or connected persons in the current or previous financial year.

There have been no payments to any family members of the Trustees for services provided to the community centre in the period (2023 - £Nil).