

Charity number: 1046613

THE HOLT COMMUNITY CENTRE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE HOLT COMMUNITY CENTRE

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

THE HOLT COMMUNITY CENTRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees Lady Anwen Hurt (resigned 2 August 2024)
June Clarke
Sarah Ellis (appointed 25 June 2024)
Nigel Hadlow (resigned 20 February 2024)
Alison Jenkison (appointed 8 April 2025)
James Ramshaw (appointed 6 August 2024)
Siobhan Rayner (appointed 25 June 2024)
Simon Walters (appointed 2 December 2024)
Daniel Tutt

**Charity registered
number** 1046613

Principal office Kerridge Way
Holt
Norfolk
NR25 6DN

Accountants Larking Gowen LLP
Chartered Accountants
Summerhill House
1 Sculthorpe Road
Fakenham
NR21 9HA

THE HOLT COMMUNITY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The principal objects of the Charity are to control and manage a Community Centre for the benefit of the inhabitants of Holt and the neighbouring areas. This is achieved by providing facilities for local individuals and organisations on a regular or ad-hoc basis.

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)'.

Achievements and performance

a. Main achievements of the Charity

Next year being the 50th anniversary year of the Centre, our main focus towards the latter end of the year is to organise several events to celebrate. The events will be mainly themed around our inaugural year and we developed them with a 1975 theme. We looked to present different events inclusive of all age groups using the Centre then and now particularly the generation which were around during that period.

We have conscientiously looked at ways we can be more inclusive together with positive approaches to find new revenue sources which will be beneficial to the townspeople of Holt.

We look forward to welcoming the Post Office inspired Banking Hub for the town which we hope will provide a much-needed service and help to stabilise our finances.

Regular groups such as memory swap, WI, Rotary and others all continue to prosper. We continue to support the Community Café which runs on a Thursday and have been developing the Cozy Café which runs Monday, Wednesday and Friday, catering for the general public. This offers a safe space for order more vulnerable members of our society and is proving to be an intergenerational mixing pot. We have begun hosting bands on a much more regular basis and are looking to vary the type of music and entertainment provided, in order to engage a wider audience. Karaoke and disco continue to be popular amongst the younger generation. We are continually monitoring the building integrity in order to keep abreast of repairs and improvements, actively seeking out grants where possible to help.

b. Investment policy and performance

The charity invests its funds in cash and liquid resources.

THE HOLT COMMUNITY CENTRE

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

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

b. Reserves policy

The Trustees are continually looking at the major risks facing the charity and take all necessary steps to mitigate these wherever necessary. Their intention is to seek to create financial reserves sufficient to fund three months of operating and running costs of the Community Centre.

At the year end 31.12.2024, the charity held total funds of of £220,469 (2023: £220,783).

Free reserves which comprise unrestricted funds not represented by fixed assets were £19,257 (2023: £13,163).

At the year the endowment fund balance was £155,000, unchanged from 2023. The endowment fund comprises of the acquisition of the land and subsequent construction of the Community Centre that was financed by the former Local Authority and other charitable donors. In 1996 the property was revalued at an open market value of £155,000. In the interest of clarity, the value of the building in 1996 is deemed to represent the amounts endowed by the various benefactors.

The restricted funds at the year end were £641 (2023: £507). The restricted funds comprise of the 1940's and flooring funds which are to be used in accordance with the specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Structure, governance and management

a. Constitution

The Holt Community Centre is a registered charity, number 1046613, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE HOLT COMMUNITY CENTRE

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

Statement of Trustees' responsibilities

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 & 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 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 judgments 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

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



Siobhan Rayner
Trustee and Executive Committee Member

Date: 7/10/2025

THE HOLT COMMUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Holt Community Centre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

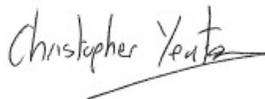
Independent examiner's statement

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed:

Christopher Yeates

Dated: 8 October 2025

FCA DChA

Larking Gowen LLP

Chartered Accountants

Summerhill House

1 Sculthorpe Road

Fakenham

NR21 9HA

THE HOLT COMMUNITY CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and grants	2	-	1,000	12,099	13,099	10,823
Charitable activities	3	-	-	81,151	81,151	82,656
Other trading activities		-	-	22,067	22,067	6,660
Investments		-	-	13	13	6
Total income and endowments		-	1,000	115,330	116,330	100,145
Expenditure on:						
Charitable activities	4	-	866	106,153	107,019	92,567
Other expenditure	5	-	-	9,625	9,625	10,588
Total expenditure		-	866	115,778	116,644	103,155
Net movement in funds		-	134	(448)	(314)	(3,010)
Reconciliation of funds:						
Total funds brought forward		155,000	507	65,276	220,783	223,793
Net movement in funds		-	134	(448)	(314)	(3,010)
Total funds carried forward		155,000	641	64,828	220,469	220,783

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

The notes on pages 8 to 17 form part of these financial statements.

THE HOLT COMMUNITY CENTRE

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	200,571	207,113
		<u>200,571</u>	<u>207,113</u>
Current assets			
Stocks	9	2,000	1,650
Debtors	10	3,631	-
Cash at bank and in hand		23,005	16,957
		<u>28,636</u>	<u>18,607</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(8,738)	(4,937)
		<u>19,898</u>	<u>13,670</u>
Net current assets		<u>19,898</u>	<u>13,670</u>
Total assets less current liabilities		<u>220,469</u>	<u>220,783</u>
Total net assets		<u>220,469</u>	<u>220,783</u>
Charity funds			
Endowment funds	12	155,000	155,000
Restricted funds	12	641	507
Unrestricted funds	12	64,828	65,276
Total funds		<u>220,469</u>	<u>220,783</u>

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


 Siobhan Rayner

Date: 7/10/2025

The notes on pages 8 to 17 form part of these financial statements.

THE HOLT COMMUNITY CENTRE

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

1. Accounting policies

1.1 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Holt Community Centre 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.

These financial statements are prepared in accordance with FRS 102.

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the 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.

1.3 Income

All income is recognised once the Charity 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 HOLT COMMUNITY CENTRE

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

1. Accounting policies (continued)

1.4 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 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	-	15% Reducing balance
-----------------------	---	----------------------

Freehold property is not depreciated as any depreciation is considered immaterial.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 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.

1.8 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.

THE HOLT COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.9 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 Charity 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.

1.10 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 Charity and which have not been designated for 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 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 endowment fund comprises of the acquisition of the land and subsequent construction of the Community Centre that was financed by the former Local Authority and other charitable donors. In 1996 the property was revalued at an open market value of £155,000. In the interest of clarity, the value of the building in 1996 is deemed to represent the amounts endowed by the various benefactors.

2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	9,476	9,476	7,229
Grants	1,000	2,623	3,623	3,594
	<hr/>	<hr/>	<hr/>	<hr/>
	1,000	12,099	13,099	10,823
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	<i>2,594</i>	<i>8,229</i>	<i>10,823</i>	
	<hr/>	<hr/>	<hr/>	

THE HOLT COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Regular rentals	35,491	35,491	42,020
One off bookings	7,435	7,435	7,620
Bar sales	38,225	38,225	25,238
Other revenue	-	-	7,778
	<u>81,151</u>	<u>81,151</u>	<u>82,656</u>

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Staff associated costs	-	32,477	32,477	23,771
Direct bar costs	-	18,273	18,273	18,464
Cleaning	-	15,637	15,637	10,243
Telephone	-	991	991	1,769
Advertising	500	5,156	5,656	2,663
Light & heat	-	4,303	4,303	5,385
Band and DJ charges	-	7,598	7,598	4,111
Printing, postage and stationery	-	1,188	1,188	1,782
Computer and website costs	-	1,042	1,042	885
Rates	-	2,885	2,885	4,112
Repairs and maintenance	366	8,561	8,927	10,186
Depreciation	-	8,042	8,042	9,196
	<u>866</u>	<u>106,153</u>	<u>107,019</u>	<u>92,567</u>
<i>Total 2023</i>	<u>2,594</u>	<u>89,973</u>	<u>92,567</u>	

THE HOLT COMMUNITY CENTRE

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

5. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Accountancy	3,569	3,569	2,204
Insurance	2,328	2,328	2,138
Licences and subscriptions	3,728	3,728	6,246
	<u>9,625</u>	<u>9,625</u>	<u>10,588</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,565 (2023 - £1,450).

7. Trustees' remuneration and expenses

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

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

During the year, Trustees received no reimbursement of expenses (2023 £nil).

THE HOLT COMMUNITY CENTRE

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

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2024	155,000	61,309	216,309
Additions	-	1,500	1,500
At 31 December 2024	<u>155,000</u>	<u>62,809</u>	<u>217,809</u>
Depreciation			
At 1 January 2024	-	9,196	9,196
Charge for the year	-	8,042	8,042
At 31 December 2024	<u>-</u>	<u>17,238</u>	<u>17,238</u>
Net book value			
At 31 December 2024	<u>155,000</u>	<u>45,571</u>	<u>200,571</u>
At 31 December 2023	<u>155,000</u>	<u>52,113</u>	<u>207,113</u>

9. Stocks

	2024 £	2023 £
Bar stocks	<u>2,000</u>	<u>1,650</u>

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	1,499	-
Prepayments and accrued income	2,132	-
	<u>3,631</u>	<u>-</u>

THE HOLT COMMUNITY CENTRE

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

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other loans	806	806
Trade creditors	3,885	4,131
Accruals and deferred income	4,047	-
	<u>8,738</u>	<u>4,937</u>

THE HOLT COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds	65,276	115,330	(115,778)	64,828
Endowment funds				
Endowment Funds	155,000	-	-	155,000
Restricted funds				
1940's fund	507	-	-	507
Go Digital	-	500	(500)	-
Fridge	-	500	(366)	134
	<u>507</u>	<u>1,000</u>	<u>(866)</u>	<u>641</u>
Total of funds	<u>220,783</u>	<u>116,330</u>	<u>(116,644)</u>	<u>220,469</u>

The endowment fund comprises of the acquisition of the land and subsequent construction of the Community Centre that was financed by the former Local Authority and other charitable donors. In 1996 the property was revalued at an open market value of £155,000. In the interest of clarity, the value of the building in 1996 is deemed to represent the amounts endowed by the various benefactors.

The restricted funds comprise of the 1940's & flooring funds, Go Digital and fridge, which are to be used in accordance with the specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

THE HOLT COMMUNITY CENTRE

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

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds				
General Funds - all funds	68,286	97,550	(100,560)	65,276
	<hr/>	<hr/>	<hr/>	<hr/>
Endowment funds				
Endowment Funds - all funds	155,000	-	-	155,000
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
1940's fund	507	-	-	507
Community Cafe	584	-	(584)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,091	-	(584)	507
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>224,377</u>	<u>97,550</u>	<u>(101,144)</u>	<u>220,783</u>

THE HOLT COMMUNITY CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	155,000	-	45,571	200,571
Current assets	-	641	27,995	28,636
Creditors due within one year	-	-	(8,738)	(8,738)
Total	<u>155,000</u>	<u>641</u>	<u>64,828</u>	<u>220,469</u>

Analysis of net assets between funds - prior period

	<i>Endowment funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	155,000	-	52,113	207,113
Current assets	-	507	18,100	18,607
Creditors due within one year	-	-	(4,937)	(4,937)
Total	<u>155,000</u>	<u>507</u>	<u>65,276</u>	<u>220,783</u>

14. Related party transactions

At the year end £806 was owed in respect of an interest free loan from C Burns regarding noticeboards (2023: closing loan balance £806). C Burns resigned as a Trustee in July 2023.