

REGISTERED COMPANY NUMBER: 05771984 (England and Wales)
REGISTERED CHARITY NUMBER: 1122566

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2020
for
Riverside Community Resource Trust

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Riverside Community Resource Trust

Contents of the Financial Statements
for the year ended 31st March 2020

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2020. 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 Charity's principal objective is to provide community facilities for local organisations and groups. The charity is run by the trustees.

The charity has a business action plan in place which details the main objectives of the charity. This is then broken down further into action points and when it is anticipated these action points will be addressed. The main objectives of the charity are:

- Develop marketing of the Trust's opportunities and facilities.
- Develop the Trust's reputation through marketing opportunities.
- Develop the Trust's financial viability.
- Develop the quantum of secondary spend by Trust customers.
- Develop staff & directors to support Trust's Marketing & Financial Plans.

Public benefit

The trustees have referred to the guidance in the Charity Commission & general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular the trustees regularly consider how planned activities will contribute to the aims and objectives that have been set.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

For the best part of this year Riverside Community Centre welcomed many users, old and new, through our doors. The site offered a wide range of services from meeting rooms, office space and community activities throughout the year all of which were offered a seamless, professional and welcoming space to be which was reflected by the numerous compliments for service that staff received.

Once again Riverside delivered a vast programme of adult education providing courses, free of charge, to those over the age of 19, unemployed or on low income. These courses are very well attended and we even introduced a new course, CSCS, which was the most popular course of this year.

We have expanded our method of communication by setting up a Facebook group, using social media has shown a dramatic improvement of attendance to all of our community based groups and courses.

March 2020 a global pandemic hit which was a devastating blow to Riverside and even though our doors remained open to deliver key services our programme of activities and bookings came to an instant halt. For the month of March alone Riverside suffered a substantial financial blow.

Riverside is very fortunate to have a great team of staff who are all dedicated in providing a clean, safe and well organised environment. With this great team we can all work together to get through the on-going situation relating to COVID-19 and bring Riverside back to being the thriving charity organisation that it was

FINANCIAL REVIEW

Financial position

During the year total income of £182,691 was received. Expenditure of £190,730 was incurred bringing in a net deficit of £7,679.

FINANCIAL REVIEW

Reserves policy

The policy of the charity is to have an amount in reserves sufficient to cover at least six months of operating costs. Any funds above this amount may be reinvested into the organisation.

Going concern

The trustees consider the going concerns of the charity on a regular basis. The impact that COVID-19 has had on the organisation is devastating both financially and operationally however due to many years of building and maintaining a reserve account along with meticulous scrutiny of expenditure the charity is still able to operate. Government assistance through its furlough scheme has proved to be a huge asset enabling us to reduce the centres biggest expenditure budget as well as resulting in job retention and business longevity.

FUTURE PLANS

Our primary aim for the future of the charity is to maintain a healthy and safe working environment for both staff and visitors. There is light at the end of this COVID tunnel and we aim to reach the other side by closely monitoring government guidance and reassuring all our users that we can help with their service provision within our building.

All other areas of improvement to the building and service provision, for example the catering department will resume when we are operating at our full potential.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee and was set up for the provision of a community resource centre. It is governed by a memorandum and articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The power of appointing and removing trustees is vested by the members of the charity. The trustees have the power at any time to appoint any person to be a trustee either to fill a casual vacancy or as an additional trustee.

Induction and training of new trustees

New trustees are invited to the centre for the day to see how the charity operates. They are also provided with the aims and objectives of the charity along with the last set of accounts. Each trustee is provided with a booklet "how to be a good trustee" and all have to sign an indemnity form. Training for both new and existing trustees is carried out on a periodic basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05771984 (England and Wales)

Registered Charity number

1122566

Registered office

The Riverside Centre
Dickens Road
Gravesend
Kent
DA12 2JY

Riverside Community Resource Trust

Report of the Trustees
for the year ended 31st March 2020

Trustees

L J Beven
Mrs P Jefford
Mrs S Whatmough
A Ridgers
Mrs C Stone
D Mead

Company Secretary

L J Beven

Independent Examiner

Natalie Harrison
ACA FCCA CTA TEP
Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Approved by order of the board of trustees on and signed on its behalf by:

.....
L J Beven - Trustee

Independent examiner's report to the trustees of Riverside Community Resource Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2020.

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.

Natalie Harrison
ACA FCCA CTA TEP
Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Date:

Riverside Community Resource Trust

Statement of Financial Activities
for the year ended 31st March 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		40	2,000	2,040	-
Charitable activities					
Operational facilities at centre		180,505	-	180,505	191,723
Investment income	2	146	-	146	88
Total		180,691	2,000	182,691	191,811
EXPENDITURE ON					
Charitable activities					
Operational facilities at centre		187,593	2,777	190,370	183,621
NET INCOME/(EXPENDITURE)		(6,902)	(777)	(7,679)	8,190
RECONCILIATION OF FUNDS					
Total funds brought forward		111,914	7,401	119,315	111,125
TOTAL FUNDS CARRIED FORWARD		105,012	6,624	111,636	119,315

The notes form part of these financial statements

Riverside Community Resource Trust

Balance Sheet
31st March 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	13,468	6,353	19,821	17,299
CURRENT ASSETS					
Stocks	8	-	-	-	412
Debtors	9	14,141	-	14,141	18,438
Cash at bank and in hand		83,660	271	83,931	91,637
		<u>97,801</u>	<u>271</u>	<u>98,072</u>	<u>110,487</u>
CREDITORS					
Amounts falling due within one year	10	(6,257)	-	(6,257)	(8,471)
NET CURRENT ASSETS		<u>91,544</u>	<u>271</u>	<u>91,815</u>	<u>102,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,012</u>	<u>6,624</u>	<u>111,636</u>	<u>119,315</u>
NET ASSETS		<u>105,012</u>	<u>6,624</u>	<u>111,636</u>	<u>119,315</u>
FUNDS	11				
Unrestricted funds				105,012	111,914
Restricted funds				6,624	7,401
TOTAL FUNDS				<u>111,636</u>	<u>119,315</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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

Riverside Community Resource Trust

Balance Sheet - continued
31st March 2020

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:

.....
L J Beven - Trustee

The notes form part of these financial statements

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
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Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 31st March 2020**2. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	146	88
	<u>146</u>	<u>88</u>

3. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	8,482	7,061
	<u>8,482</u>	<u>7,061</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

5. STAFF COSTS

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

	2020	2019
Charitable activities	8	6
	<u>8</u>	<u>6</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Operational facilities at centre	191,723	-	191,723
Investment income	88	-	88
Total	<u>191,811</u>	<u>-</u>	<u>191,811</u>
EXPENDITURE ON			
Charitable activities			
Operational facilities at centre	179,809	3,812	183,621
NET INCOME/(EXPENDITURE)	<u>12,002</u>	<u>(3,812)</u>	<u>8,190</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2020**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	99,912	11,213	111,125
TOTAL FUNDS CARRIED FORWARD	<u>111,914</u>	<u>7,401</u>	<u>119,315</u>

7. TANGIBLE FIXED ASSETS

	Other tangible fixed assets £	Fixtures and fittings £	Totals £
COST			
At 1st April 2019	18,254	50,666	68,920
Additions	-	11,004	11,004
At 31st March 2020	<u>18,254</u>	<u>61,670</u>	<u>79,924</u>
DEPRECIATION			
At 1st April 2019	11,124	40,497	51,621
Charge for year	2,377	6,105	8,482
At 31st March 2020	<u>13,501</u>	<u>46,602</u>	<u>60,103</u>
NET BOOK VALUE			
At 31st March 2020	<u>4,753</u>	<u>15,068</u>	<u>19,821</u>
At 31st March 2019	<u>7,130</u>	<u>10,169</u>	<u>17,299</u>

8. STOCKS

	2020 £	2019 £
Finished goods	-	412

Notes to the Financial Statements - continued
for the year ended 31st March 2020**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	7,100	16,867
Prepayments and accrued income	7,041	1,571
	<u>14,141</u>	<u>18,438</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,795	1,881
Other creditors	2,040	-
Accruals and deferred income	2,422	6,590
	<u>6,257</u>	<u>8,471</u>

11. MOVEMENT IN FUNDS

	At 1.4.19	Net movement	At
	£	in funds	31.3.20
		£	£
Unrestricted funds			
General fund	107,772	(2,820)	104,952
Designated - Community Development	4,142	(4,082)	60
	<u>111,914</u>	<u>(6,902)</u>	<u>105,012</u>
Restricted funds			
Tesco Play Equipment	7,246	(2,377)	4,869
Tesco Funding	62	-	62
GBC Summer Activity Funding	93	-	93
KCC Kitchen Funding	-	1,600	1,600
	<u>7,401</u>	<u>(777)</u>	<u>6,624</u>
TOTAL FUNDS	<u>119,315</u>	<u>(7,679)</u>	<u>111,636</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2020**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	180,691	(183,511)	(2,820)
Designated - Community Development	-	(4,082)	(4,082)
	<u>180,691</u>	<u>(187,593)</u>	<u>(6,902)</u>
Restricted funds			
Tesco Play Equipment	-	(2,377)	(2,377)
KCC Kitchen Funding	2,000	(400)	1,600
	<u>2,000</u>	<u>(2,777)</u>	<u>(777)</u>
TOTAL FUNDS	<u>182,691</u>	<u>(190,370)</u>	<u>(7,679)</u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	98,150	13,622	(4,000)	107,772
Designated - Community Development	1,762	(1,620)	4,000	4,142
	<u>99,912</u>	<u>12,002</u>	<u>-</u>	<u>111,914</u>
Restricted funds				
Tesco Play Equipment	9,623	(2,377)	-	7,246
Tesco Funding	133	(71)	-	62
GBC Summer Activity Funding	1,457	(1,364)	-	93
	<u>11,213</u>	<u>(3,812)</u>	<u>-</u>	<u>7,401</u>
TOTAL FUNDS	<u>111,125</u>	<u>8,190</u>	<u>-</u>	<u>119,315</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2020**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	191,811	(178,189)	13,622
Designated - Community Development	-	(1,620)	(1,620)
	<u>191,811</u>	<u>(179,809)</u>	<u>12,002</u>
Restricted funds			
Tesco Play Equipment	-	(2,377)	(2,377)
Tesco Funding	-	(71)	(71)
GBC Summer Activity Funding	-	(1,364)	(1,364)
	<u>-</u>	<u>(3,812)</u>	<u>(3,812)</u>
TOTAL FUNDS	<u>191,811</u>	<u>(183,621)</u>	<u>8,190</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	98,150	10,802	(4,000)	104,952
Designated - Community Development	1,762	(5,702)	4,000	60
	<u>99,912</u>	<u>5,100</u>	<u>-</u>	<u>105,012</u>
Restricted funds				
Tesco Play Equipment	9,623	(4,754)	-	4,869
Tesco Funding	133	(71)	-	62
GBC Summer Activity Funding	1,457	(1,364)	-	93
KCC Kitchen Funding	-	1,600	-	1,600
	<u>11,213</u>	<u>(4,589)</u>	<u>-</u>	<u>6,624</u>
TOTAL FUNDS	<u>111,125</u>	<u>511</u>	<u>-</u>	<u>111,636</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2020**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	372,502	(361,700)	10,802
Designated - Community Development	-	(5,702)	(5,702)
	<u>372,502</u>	<u>(367,402)</u>	<u>5,100</u>
Restricted funds			
Tesco Play Equipment	-	(4,754)	(4,754)
Tesco Funding	-	(71)	(71)
GBC Summer Activity Funding	-	(1,364)	(1,364)
KCC Kitchen Funding	2,000	(400)	1,600
	<u>2,000</u>	<u>(6,589)</u>	<u>(4,589)</u>
TOTAL FUNDS	<u>374,502</u>	<u>(373,991)</u>	<u>511</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2020.

Riverside Community Resource Trust

Detailed Statement of Financial Activities
for the year ended 31st March 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Grants	40	2,000	2,040	-
Investment income				
Deposit account interest	146	-	146	88
Charitable activities				
Catering Income	35,568	-	35,568	36,166
Room Hire	141,156	-	141,156	151,445
Other Income	3,781	-	3,781	4,112
	<u>180,505</u>	<u>-</u>	<u>180,505</u>	<u>191,723</u>
Total incoming resources	180,691	2,000	182,691	191,811
EXPENDITURE				
Charitable activities				
Wages	113,577	-	113,577	105,405
Social security	4,314	-	4,314	3,571
Pensions	1,661	-	1,661	972
Rates and water	4,794	-	4,794	5,677
Insurance	880	-	880	839
Light and heat	14,026	-	14,026	14,246
Telephone	2,743	-	2,743	2,730
Postage and stationery	800	-	800	324
Advertising	222	-	222	1,523
Sundries	488	-	488	301
Repairs & Maintenance	10,435	-	10,435	10,678
Bank charges	60	-	60	60
Cleaning	1,528	-	1,528	2,029
Refuse	2,323	-	2,323	1,879
Uniform	50	-	50	343
Tesco funding expenditure	-	-	-	72
Community development	4,533	-	4,533	4,958
Catering costs	17,480	-	17,480	17,974
GBC Summer Activities	-	-	-	1,364
Staff training	335	-	335	-
Plant and machinery	-	2,377	2,377	2,377
Fixtures and fittings	5,705	400	6,105	4,684
	<u>185,954</u>	<u>2,777</u>	<u>188,731</u>	<u>182,006</u>

This page does not form part of the statutory financial statements

Riverside Community Resource Trust

Detailed Statement of Financial Activities
for the year ended 31st March 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Support costs				
Management				
Sundries	13	-	13	13
Accountancy fees	762	-	762	750
	<u>775</u>	<u>-</u>	<u>775</u>	<u>763</u>
Governance costs				
Independent examiners' fees	864	-	864	852
	<u>187,593</u>	<u>2,777</u>	<u>190,370</u>	<u>183,621</u>
Net income	<u>(6,902)</u>	<u>(777)</u>	<u>(7,679)</u>	<u>8,190</u>

This page does not form part of the statutory financial statements