

COMPANY REGISTRATION NUMBER: 07098916

CHARITY REGISTRATION NUMBER: 1133633

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2022**

**SAINT & CO**

Chartered Accountants  
12/13 Church Street  
Whitehaven  
Cumbria  
CA28 7AY

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2022**

---

	PAGE
Members of the board and professional advisers	1
Trustees' annual report (incorporating the director's report)	2
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Notes to the financial statements	12
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	25
Notes to the detailed statement of financial activities	27

---

# **The Whitehaven Foyer**

## **Company Limited by Guarantee**

### **Members of the Board and Professional Advisers**

**Year ended 31 December 2022**

---

<b>Registered charity name</b>	The Whitehaven Foyer	
<b>Charity registration number</b>	1133633	
<b>Company registration number</b>	07098916	
<b>Principal office and registered office</b>	44 Irish Street Whitehaven Cumbria CA28 7BY	
<b>Trustees</b>	Mr W Slavin Mr R Norman Mrs C H Eve Ms A J Thorn Ms S L Nicholson (Appointed 30 January 2023)	
<b>Independent Examiner</b>	Ian Scott BA(Hons), FCA, DChA 12/13 Church Street Whitehaven Cumbria CA28 7AY	
<b>Bankers</b>	National Westminster Bank Plc 71 Lowther Street Whitehaven Cumbria CA28 7AH	

# The Whitehaven Foyer

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### THE TRUSTEES

The Trustees who served the company during the period were as follows:

W Slavin	
C Eve	
R Norman	
J Smith	(resigned 13 December 2022)
A Thorn	
L Buss-Blair	(resigned 30 September 2022)

#### CHAIR'S REPORT

It would be reasonable to suggest that, like every other sector of society, our resilience as a charity has been tested in a year that has seen the country face its severest financial test since the immediate post war period. When the statutory and business sectors are under pressure, the fallout on the voluntary sector becomes ever more acute. The anticipated fiscal recovery and its benefits from the COVID pandemic have simply not accrued.

Against that contextual background, the stability that I highlighted in last year's performance has been tested and any advances in our development have been hard won. While we would have wished to have extended our services and expanded our offer, there is satisfaction to be drawn from a further consolidation of our business model, a more acute sense of purpose and a clearer understanding and self-awareness of how we are placed to capitalise on opportunities to improve and advance our service when a more conducive climate emerges. Much of this confidence emerged from a Board Strategic Workshop led by the Centre for Leadership Performance in September which has set a strategic pathway for continuing develop of governance with each of the existing Trustees taking responsibility for one of these five key areas in the development of a business plan:

- Harnessing **charitable status** to access funding and enhance reputation;
- Remaining **financially** viable;
- Enhancing strong **governance** through an effective Board;
- Delivering value added resources via **community assets**;
- Strengthening **relationships** with all key stakeholders.

In the course of the year Lee Buss Blair resigned and we commenced the induction of Sally Nicholson who will join us as a Trustee representing Riverside on the Board. Judy Smith, one of the Howgill representative Trustees resigned and has yet to be replaced. Judy made an invaluable contribution to the financial management of the charity in her eight years as a Trustee. Financial management services are now being sourced from an external provider.

Our young people continue to benefit from the support of dedicated Riverside staff and a number of additional interventions from skilled and experienced practitioners offering a range of supportive services. The Board is very appreciative of the more detailed level of reporting on the breadth, depth, effectiveness and success of the provision. Arup's willingness to continue to explore ways of constructive engagement with our younger tenants continues to take overall provision to another level and reinforces their role as a partner in addition to their tenancy.

---

# **The Whitehaven Foyer**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2022**

---

While it would be reasonable to conclude that our ambition to expand our services has not been realised this year for reasons already stated, I have no hesitation in claiming that, at this year's end, The Whitehaven Foyer is in a very secure position to pursue those desired developments when the opportunity and financial climate are more conducive to expansion.

I wish to express my sincerest thanks to my fellow Trustees and everyone who has contributed to another commendable year at the Foyer.

#### **AIMS AND OBJECTIVES**

Our charity's purpose as set out in the objects contained in the company's memorandum of association is:

*The relief of poverty, sickness and distress and the advancement of education and training for the benefit of the public, amongst young people in the West Cumbria area by the provision of accommodation, training and support services.*

Formed by Howgill Family Centre (a company limited by guarantee and registered charity) and Impact Housing Association (now integrated into The Riverside Group Limited) to purchase, develop and refurbish the former Young Men's Christian Association building in Irish Street, Whitehaven Cumbria, our principal aim is the provision of an integrated facility for young people in West Cumbria by providing safe and secure housing together with support and training. To achieve this, we plan to support young people to re-connect with learning, increase employability skills and improve their health & wellbeing, ensuring young people have the tools they need to take responsibility for their future ensuring lasting personal and social change.

The building of the residential accommodation was completed in 2016 and the newly refurbished Resource Centre was finally completed and handed over to us on 1 March 2017. These two unique buildings provide us with a wonderful facility to meet our primary aim.

We review our aims and objectives regularly, at least on an annual basis, to ensure that we remain focused on our key purpose and that we plan our activities in order to meet our expectations. Our review will cover what we have achieved and the related outcomes, and the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **DELIVERING PUBLIC BENEFIT**

All our charitable activities focus on the provision of facilities and services for the benefit of young people based within our locality and are undertaken to further our charitable purposes for the public benefit. We are committed to providing equal opportunities for those who use our services, regardless of ethnicity, religion, gender, disability and sexual orientation.

Our facilities limit the number of young people we can help. Our main aim is to ensure that our accommodation, services and support are suitable for those who are referred to the facility, and that procedures are in place to ensure the commitment of potential beneficiaries to training or education to enhance the skills required for independence once they leave us. The Riverside Group continues to operate the residential accommodation under a lease, and is committed to fulfilling this objective.

# **The Whitehaven Foyer**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2022**

---

#### **ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

During 2022 the charity's main strategies were:

- Managing the use of our available space to maximise and secure our future income to stabilise our finances, particularly in attracting outside organisations in the use of our meeting spaces
- Expanding our contact and partner bases and developing our commitment to service community groups and organisations, allied in particular to offering training and enhanced experiences for our residents.
- Continuing to run The Foyer Shop as a service to our wider community, with the help of apprentices and volunteers.
- Undertaking a review and assessment of our governance structure and practices.

Even though every effort has been made to promote the Business Centre our meetings rooms saw a decline in use as businesses continued to embrace the flexibility that hybrid working affords them. We have however started to see some improvement in the latter part of the year and will continue to promote and engage with local businesses and community groups through networking and social media channels.

The shop has had its first full year of trading and income has exceeded expectations. Although income is still not sufficient to cover all running costs, the Trustees see the vital service it provides to a community with increasingly little disposable income and have therefore agreed to subsidise the operational costs for at least another 12 months.

The accommodation block, comprising 19 self-contained flats continues to be fully occupied. The Riverside Group, under a lease granted in 2016, is responsible for administering and running the accommodation block as a facility for the young people of West Cumbria in accordance with the objectives of The Whitehaven Foyer. All residents benefit from planned training and support and we been able to develop links with local partners to provide employability and training activities, including offering young people a range of opportunities to overcome barriers and to support them in achieving their goals and aspirations.

We continue to let two sections of our business centre to organisations who fully support our aims and objectives and are key to our continued success. The Riverside Group continues to operate its offices in our Resource Centre for their support team. Arup occupy part of our Resource Centre on a 10 year lease which had a 5 year break option, this expired in December 2022 and therefore Arup will remain at The Whitehaven Foyer for at least another 5 years. Our relationship with our tenants continues to grow and they continue to support us with funding and resources. Arup also provided some of our young people with work placement opportunities in their London Office and they have expressed an interest in developing this and other training opportunities in the coming year.

The board would like to recognise and thank the various organisations who have provided funding for our project as detailed in note 5.

#### **FINANCIAL REVIEW, RESERVES AND INVESTMENTS**

The charity recorded an unrestricted funds surplus for the year of £18,204. Total restricted funds income of £25,036, includes funding that allows for the continued improvement of our operations and facilities. All deficits on restricted funds are covered by accumulated restricted reserves brought forward. At 31st December 2022, the charity had total reserves of £2,490,618, of which £2,321,292 was in restricted funds.

The Board of Trustees has developed a reserves policy which aims is to ensure that sufficient reserves are held to meet the operational needs of the charity and appropriate funds are set aside in designated funds to meet the anticipated future costs of maintaining the premises to heritage standards and replacing major plant and equipment.

# The Whitehaven Foyer

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

---

The delays in completion of the resource building renovation caused a considerable increase in the cost of the project which could not be financed from the existing grant funding or through additional grant funding sources exacerbated by the delay in the ability to generate income from the Resource Centre facility. The charity had to take out a bank loan, secured on the premises, to meet the additional costs and provide adequate cash reserves during the extended phase before the business activities could commence. Repayment of the capital and interest on this loan started in early 2016. The balance on this loan at 31 December 2022 was £83,087. Given the increases in interest rates, Trustees have expressed an interest in paying off this loan early should funds allow and The Cumberland have provided a repayment figure of £84,934.25.

Most of the charity's funds are to be spent in the short term so there are few funds for investment. The limited funds not immediately required are held on a deposit account to allow for instant access. It is not anticipated that funds will be available for longer term investment, but the Trustees will assess any investment options available should significant funds become available.

#### PLANS FOR FUTURE PERIODS

Our future plans are based on the continued need to establish financial stability to ensure the aims and objectives of the charity continue to be achieved. We have seen the consolidation of our services and facilities as a valuable resource for the centre of Whitehaven, not only for the residents but also for the businesses and community groups who hire our meeting rooms, and individuals who use our shop.

We aim to implement the strategies identified earlier in the year and a business plan will be developed around these;

- Harnessing **charitable status** to access funding and enhance reputation;
- Remaining **financially viable**;
- Enhancing strong **governance** through an effective Board;
- Delivering value added resources via **community assets**;
- Strengthening **relationships** with all key stakeholders.

We are aware of the commitment we have to the grant funders of this major project to provide a facility for the young people in West Cumbria and our efforts to maximise our income are geared to providing the funds for ensuring our accommodation is appropriately maintained to achieve this objective.

We will continue to review and assess the governance of the organisation, including monitoring the skills and experience of our Trustees, policies and procedures, and integration of the Charity Code of Governance for Smaller Charities.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing Document

The Whitehaven Foyer is a company limited by guarantee and the roles and responsibilities are laid down in the Memorandum and Articles of Association dated 8th December 2009. The company was registered as a charity on 21st January 2010.

The organisation was established following a joint venture partnership between Impact Housing Association (now integrated into The Riverside Group Limited) and Howgill Family Centre. Together they acquired the original premises in Irish Street, Whitehaven for development as a Foyer. The Riverside Group and Howgill Family Centre are the two Members of the company.



# **The Whitehaven Foyer**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2022**

---

#### **Appointment of Trustees**

The Board of Trustees is responsible for the organisation in all respects and is elected by the Members at the Annual General Meeting. Under the Articles of Association there is no maximum number of Trustees and the minimum number is three. During the year, The Riverside Group and Howgill Family Centre have each been represented on the Board of The Whitehaven Foyer by two Trustees nominated by them.

The Trustees carry out their duties on a voluntary basis and receive no financial reward for their time or efforts.

#### **Trustee recruitment, induction and training**

Trustees are recruited for their service to The Whitehaven Foyer as volunteers for their skills in the areas identified by the Board as key to the success of the organisation. Trustees are sought in a variety of ways involving exploration of the field of potential candidates, including by recommendation from Members, service users, officers, and from existing Trustees. Potential Trustees are assessed by the current Board.

We aim to ensure that all new Trustees understand their responsibilities to the charity and carry out their duties to the organisation based upon the principals 'Good Governance' and the guidance issued by the Charity Commission for England and Wales.

#### **Organisational structure**

The Board of Trustees administers the charity. The Board meets at least six times a year, more often if required. Other task groups of Trustees, co-opted members and officers, may be convened when appropriate and report to the Board. The Foyer Manager carries out the day-to-day operational duties and develops the activities of the charity, and reports to the Board.

#### **Partnership**

It is anticipated the charity will operate in partnership with other local organisations to achieve its objectives.

#### **Risk Assessment**

The Trustees have a risk management strategy which includes:

- an annual review of the risks facing the charity
- more regular reviews of major risks
- the establishment of systems and procedures to mitigate those risks that have been identified, using National Best Practice Guidance
- the implementation of procedures designed to minimise any potential impact on the charity if any of the risks materialise.

As with any new organisation, financial sustainability has been identified as the most significant financial risk and attention will be focused on monitoring and mitigating any impact at the earliest opportunity, through budgetary control and regular review. The establishment of an appropriate reserves policy that identifies the level of sustainable operational reserves is key to minimising the financial risks and setting aside appropriate funds for future expenditure on our heritage building will assist in ensuring our future.

#### **Key management personnel remuneration**

The Trustees consider the Board of Trustees and the Foyer Manager 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 23 to the accounts.



# The Whitehaven Foyer

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

---

The pay of all employees of the charity, including the manager, will be reviewed annually and assessed in accordance with average earnings. The remuneration will also be benchmarked with charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

#### TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of The Whitehaven Foyer for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company 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 in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23.05.2023 and signed on behalf of the board of trustees by:



Mr W Slavin  
Trustee

# The Whitehaven Foyer

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The Whitehaven Foyer

Year ended 31 December 2022

---

I report to the trustees on my examination of the financial statements of The Whitehaven Foyer ('the charity') for the year ended 31 December 2022.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Ian Scott BA(Hons), FCA, DChA  
Independent Examiner

12/13 Church Street  
Whitehaven  
Cumbria  
CA28 7AY

23<sup>rd</sup> May 2023

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2022**

		2022		2021
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	541	24,918	25,459
Charitable activities	6	61,440	–	61,440
Other trading activities	7	10,910	–	10,910
Investment income	8	40,971	–	40,971
Other income	9	5,895	118	6,012
<b>Total income</b>		<u>119,757</u>	<u>25,036</u>	<u>144,792</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment costs	10	23,511	–	23,511
Expenditure on charitable activities	11,12	78,042	69,709	147,750
<b>Total expenditure</b>		<u>101,553</u>	<u>69,709</u>	<u>171,261</u>
<b>Net expenditure and net movement in funds</b>				
		<u>18,204</u>	<u>(44,673)</u>	<u>(26,469)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>151,122</u>	<u>2,365,965</u>	<u>2,517,087</u>
<b>Total funds carried forward</b>		<u>169,326</u>	<u>2,321,292</u>	<u>2,490,618</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	18	2,303,761	2,354,710
<b>CURRENT ASSETS</b>			
Debtors	19	22,953	16,101
Cash at bank and in hand		285,145	271,487
		<u>308,098</u>	<u>287,588</u>
<b>CREDITORS: amounts falling due within one year</b>	20	<u>(40,373)</u>	<u>(42,516)</u>
<b>NET CURRENT ASSETS</b>		<u>267,725</u>	<u>245,072</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,571,486</u>	<u>2,599,782</u>
<b>CREDITORS: amounts falling due after more than one year</b>	21	<u>(80,868)</u>	<u>(82,695)</u>
<b>NET ASSETS</b>		<u>2,490,618</u>	<u>2,517,087</u>
<b>FUNDS OF THE CHARITY</b>			
Restricted funds		2,321,292	2,365,965
Unrestricted funds		169,326	151,122
<b>Total charity funds</b>	24	<u>2,490,618</u>	<u>2,517,087</u>

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 12 to 23 form part of these financial statements.

# The Whitehaven Foyer

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2022

---

These financial statements were approved by the board of trustees and authorised for issue on .....~~23.05.2023~~ and are signed on behalf of the board by:



Mr W Slavin  
Trustee

Company Registration Number: 07098916

Charity Registration Number: 1133633

---

The notes on pages 12 to 23 form part of these financial statements.

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2022**

---

**1. 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 44 Irish Street, Whitehaven, Cumbria, CA28 7BY.

**2. 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)), the Charities Act 2011 and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS102.

**Going concern**

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

**Disclosure exemptions**

The charity has taken advantage of the disclosure exemptions permitted by the Charities SORP 2015 (FRS102) regarding inclusion of a Statement of Cash Flows as the Charity is a small charity as defined in Update Bulletin 1 of the Charities SORP (FRS102).

**Debtors**

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

**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.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.



**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2022**

---

**3. ACCOUNTING POLICIES** *(continued)*

**Fund accounting**

General funds are unrestricted 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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 and gains are allocated to the appropriate fund.

**Incoming resources**

All income is included in the statement of financial activities when 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. Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the 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.

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements *(continued)***  
**Year ended 31 December 2022**

---

**3. ACCOUNTING POLICIES *(continued)***

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Costs of generating funds relate to fundraising costs. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charity's activities.

Costs in respect of charitable activities relate to those costs incurred to promote the charity's direct objectives.

Support costs include central functions and are allocated to activity cost categories on a basis consistent with the use of resources, e.g. by time spent or other costs by their usage.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Freehold land and buildings - Straight line over 50 years
- Fixtures and fittings - Straight line over 10 years
- Office equipment - Straight line over 5 years
- IT equipment - Straight line over 4 years

All items less than £500 will be expensed in the year of purchase.

**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.

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2022**

---

**3. ACCOUNTING POLICIES** *(continued)*

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. LIMITED BY GUARANTEE**

Every member undertakes, if the company is dissolved while he or she is a member or within 12 months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be deemed of him or her towards the payment of the debts and liabilities of the company incurred before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights and of the contributories among themselves.

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2022**

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>DONATIONS</b>			
Donations	541	750	<b>1,291</b>
<b>GRANTS</b>			
Tudor Trust	—	—	—
Other grants	—	24,168	<b>24,168</b>
Government grant income	—	—	—
	<u>541</u>	<u>24,918</u>	<u><b>25,459</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>DONATIONS</b>			
Donations	82	10,000	10,082
<b>GRANTS</b>			
Tudor Trust	—	2,000	2,000
Other grants	—	7,565	7,565
Government grant income	<u>8,788</u>	<u>—</u>	<u>8,788</u>
	<u>8,870</u>	<u>19,565</u>	<u><b>28,435</b></u>

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental income	46,267	<b>46,267</b>	43,351	43,351
Costs recovered from tenants	12,465	<b>12,465</b>	15,648	15,648
Room hire	<u>2,708</u>	<u><b>2,708</b></u>	<u>1,224</u>	<u>1,224</u>
	<u>61,440</u>	<u><b>61,440</b></u>	<u>60,223</u>	<u><b>60,223</b></u>

**7. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shop income	<u>10,910</u>	<u><b>10,910</b></u>	<u>8,229</u>	<u><b>8,229</b></u>

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2022**

**8. INVESTMENT INCOME**

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	460	460	21	21
Rental income	17,000	17,000	17,000	17,000
Costs recovered from tenants	23,511	23,511	20,019	20,019
	<u>40,971</u>	<u>40,971</u>	<u>37,040</u>	<u>37,040</u>

**9. OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Other income	<u>5,895</u>	<u>118</u>	<u>6,012</u>

  

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Other income	<u>6,647</u>	<u>185</u>	<u>6,832</u>

**10. INVESTMENT COSTS**

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Premises costs recharged to tenants	<u>23,511</u>	<u>23,511</u>	<u>20,019</u>	<u>20,019</u>

**11. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Support costs	<u>78,042</u>	<u>69,709</u>	<u>147,750</u>

  

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Support costs	<u>54,652</u>	<u>81,378</u>	<u>136,030</u>

**12. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Support costs	Total funds 2022	Total fund 2021
	£	£	£
Young persons accommodation & associated facilities	<u>147,750</u>	<u>147,750</u>	<u>136,030</u>

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2022**

**13. ANALYSIS OF SUPPORT COSTS**

	Integrated Service Provision £	Total 2022 £	Total 2021 £
Staff costs	50,000	50,000	45,774
Premises	75,004	75,004	78,747
Communications and IT	1,849	1,849	2,415
General office	16,896	16,896	5,443
Finance costs	4,001	4,001	3,651
	<u>147,750</u>	<u>147,750</u>	<u>136,030</u>

**14. NET EXPENDITURE**

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>50,949</u>	<u>50,613</u>

**15. INDEPENDENT EXAMINATION FEES**

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,750</u>	<u>2,700</u>

**16. STAFF COSTS**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	44,776	40,697
Social security costs	3,534	3,304
Employer contributions to pension plans	1,690	1,773
	<u>50,000</u>	<u>45,774</u>

The average head count of employees during the year was 3 (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £37,298 (2021:£37,167).

**17. TRUSTEE REMUNERATION AND EXPENSES**

No remuneration or reimbursement of expenses was received by trustees in the year.



**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2022**

**18. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2022 and 31 December 2022	<u>2,500,000</u>	<u>4,602</u>	<u>2,443</u>	<u>2,507,045</u>
<b>Depreciation</b>				
At 1 January 2022	150,000	1,848	487	152,335
Charge for the year	<u>50,000</u>	<u>461</u>	<u>488</u>	<u>50,949</u>
At 31 December 2022	<u>200,000</u>	<u>2,309</u>	<u>975</u>	<u>203,284</u>
<b>Carrying amount</b>				
At 31 December 2022	<u>2,300,000</u>	<u>2,293</u>	<u>1,468</u>	<u>2,303,761</u>
At 31 December 2021	<u>2,350,000</u>	<u>2,754</u>	<u>1,956</u>	<u>2,354,710</u>

Both Howgill Family Centre and Impact Housing Association Ltd (now part of The Riverside Group) have a second charge on the premises 44-45 Irish Street, Whitehaven, ranking equally, which is to be held for a minimum period of 30 years from 15th May 2012 to secure their investment. Cumberland Building Society also have a charge over this property dated 24 March 2016 to secure all monies due to them.

**Tangible fixed assets held at valuation**

The trustees revalued the freehold property at 31 December 2018. The value was estimated based on projected annual income from the property including service charges. No independent valuer was involved and the trustees consider that they possess the relevant expertise to value the property.

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £
<b>At 31 December 2022</b>	
Aggregate cost	3,372,195
Aggregate depreciation	<u>(393,503)</u>
Carrying value	<u>2,978,692</u>
<b>At 31 December 2021</b>	
Aggregate cost	3,372,195
Aggregate depreciation	<u>(326,059)</u>
Carrying value	<u>3,046,136</u>

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2022**

**19. DEBTORS**

	<b>2022</b>	2021
	<b>£</b>	£
Trade debtors	<b>17,978</b>	13,542
Prepayments and accrued income	<b>3,256</b>	2,559
Other debtors	<b>1,719</b>	–
	<b><u>22,953</u></b>	<u>16,101</u>

**20. CREDITORS: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts	<b>2,219</b>	2,950
Trade creditors	<b>2,813</b>	3,591
Accruals and deferred income	<b>29,337</b>	30,181
Social security and other taxes	<b>1,833</b>	1,263
Pension creditor	<b>271</b>	305
Other creditors	<b>3,900</b>	4,226
	<b><u>40,373</u></b>	<u>42,516</u>

**21. CREDITORS: amounts falling due after more than one year**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts	<b><u>80,868</u></b>	<u>82,695</u>

Included within creditors: amounts falling due after more than one year is an amount of £70,207 (2021: £69,584) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The mortgage is conducted on a monthly repayment basis with interest being charged at a variable rate of 4.58% over the Bank of England base rate, discounted by 0.74% for years 1 to 3 of the new repayment basis agreed from 1 March 2021. The mortgage is secured by way of a charge dated 24 March 2016 over 44-45 Irish Street, Whitehaven, and a floating debenture over the Whitehaven Foyer.

**22. PENSIONS AND OTHER POST RETIREMENT BENEFITS**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,690 (2021: £1,773).

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2022**

**23. GOVERNMENT GRANTS**

The amounts recognised in the financial statements for government grants are as follows:

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Recognised in income from donations and legacies:		
Government grants income – Covid-19 funding	<u>–</u>	<u>8,788</u>

**24. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2022	Income	Expenditure	Transfers	At 31 December 2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	76,122	119,757	(101,553)	–	94,326
Capital Equipment Replacement Fund	75,000	–	–	–	75,000
	<u>151,122</u>	<u>119,757</u>	<u>(101,553)</u>	<u>–</u>	<u>169,326</u>

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	54,784	121,009	(74,671)	(25,000)	76,122
Capital Equipment Replacement Fund	50,000	–	–	25,000	75,000
	<u>104,784</u>	<u>121,009</u>	<u>(74,671)</u>	<u>–</u>	<u>151,122</u>

The capital equipment replacement fund is funds earmarked by the trustees for the future replacement of major plant and equipment.

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 December 2022**

**24. ANALYSIS OF CHARITABLE FUNDS (continued)**

**Restricted funds**

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Property Development Fund	2,350,000	–	(50,000)	–	2,300,000
Service Provision	15,965	25,036	(19,709)	–	21,292
	<u>2,365,965</u>	<u>25,036</u>	<u>(69,709)</u>	<u>–</u>	<u>2,321,292</u>

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Property Development Fund	2,400,000	–	(50,000)	–	2,350,000
Service Provision	27,593	19,750	(31,378)	–	15,965
	<u>2,427,593</u>	<u>19,750</u>	<u>(81,378)</u>	<u>–</u>	<u>2,365,965</u>

The property development fund is for the construction of the Foyer Building, and includes capital grants received from Howgill Family Centre and Impact Housing Association Limited (now part of The Riverside Group). The service provision fund is for general activities.

**25. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,941	2,301,820	2,303,761
Current assets	284,706	23,392	308,098
Creditors less than 1 year	(34,234)	(3,920)	(38,154)
Creditors greater than 1 year	(83,087)	–	(83,087)
<b>Net assets</b>	<u>169,326</u>	<u>2,321,292</u>	<u>2,490,618</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,476	2,352,234	2,354,710
Current assets	269,937	17,651	287,588
Creditors less than 1 year	(38,596)	(3,920)	(42,516)
Creditors greater than 1 year	(82,695)	–	(82,695)
<b>Net assets</b>	<u>151,122</u>	<u>2,365,965</u>	<u>2,517,087</u>

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 December 2022**

---

**26. RELATED PARTIES**

Trustees Ms A Thorn and Mr L Buss-Blair (resigned from the board in September 2022) were employed by The Riverside Group. Impact Housing Association (now part of Riverside) entered into a lease with the charity to operate the residential accommodation building as a facility for young people in accordance with the charity's objectives, for which they pay a market rent. Total income for the year, including rent, service charges and cost recharges amounted to £64,754 (2021: 59,551). Riverside owed the charity £13,167 at 31 December 2022 in relation to this income (2021: £12,207).

**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 December 2022**

---

The following pages do not form part of the financial statements.



**The Whitehaven Foyer**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 December 2022**

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,291	10,082
Tudor Trust	–	2,000
Other grants	24,168	7,565
Government grant income	–	8,788
	<u>25,459</u>	<u>28,435</u>
 <b>Charitable activities</b>		
Rental income	46,267	43,351
Costs recovered from tenants	12,465	15,648
Room hire	2,708	1,224
	<u>61,440</u>	<u>60,223</u>
 <b>Other trading activities</b>		
Shop income	<u>10,910</u>	<u>8,229</u>
 <b>Investment income</b>		
Bank interest receivable	460	21
Rental income	17,000	17,000
Costs recovered from tenants	23,511	20,019
	<u>40,971</u>	<u>37,040</u>
 <b>Other income</b>		
Other income	<u>6,012</u>	<u>6,832</u>
 <b>Total income</b>	<u><u>144,792</u></u>	<u><u>140,759</u></u>

# The Whitehaven Foyer

Company Limited by Guarantee

## Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2022

	2022 £	2021 £
<b>Expenditure</b>		
<b>Investment costs</b>		
Investments - premises costs recharged to tenants	<u>23,511</u>	<u>20,019</u>
<b>Expenditure on charitable activities</b>		
Wages and salaries	44,776	40,697
Employer's NIC	3,534	3,304
Pension costs	1,690	1,773
Rates and water	4,917	4,533
Light and heat	8,480	7,538
Repairs and maintenance	3,412	8,934
Insurance	4,588	4,579
Legal and professional fees	2,175	337
Telephone	1,203	1,118
Other office costs	4,001	3,651
Depreciation	50,949	50,612
Other office costs	10,783	2,108
Computer equipment	646	1,297
Accountancy and independent examination fees	2,750	2,700
Cleaning and refuse	2,658	2,550
Marketing and website	207	183
Training and staff costs	981	116
	<u>147,750</u>	<u>136,030</u>
<b>Total expenditure</b>	<u>171,261</u>	<u>156,049</u>
<b>Net expenditure</b>	<u>(26,469)</u>	<u>(15,290)</u>

# The Whitehaven Foyer

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
<b>Expenditure on charitable activities</b>		
<b>Young persons accommodation &amp; associated facilities</b>		
<b>Support costs</b>		
Integrated Service Provision - wages/salaries	44,776	40,697
Integrated Service Provision - employer's NIC	3,534	3,304
Integrated Service Provision - pension costs	1,690	1,773
Integrated Service Provision - rates & water	4,917	4,533
Integrated Service Provision - light & heat	8,480	7,538
Integrated Service Provision - repairs & maintenance	3,412	8,934
Integrated Service Provision - insurance	4,588	4,579
Integrated Service Provision - legal & professional fees	2,175	337
Integrated Service Provision - telephone & internet	1,203	1,118
Integrated Service Provision - bank charges & interest	4,001	3,651
Integrated Service Provision - depreciation	50,949	50,612
Integrated Service Provision - other office costs	10,783	2,108
Integrated Service Provision - computer equipment	646	1,297
Integrated Service Provision - accountancy & independent examination fees	2,750	2,700
Integrated Service Provision - cleaning & refuse	2,658	2,550
Integrated Service Provision - marketing & website	207	183
Integrated Service Provision - training & staff costs	981	116
	<u>147,750</u>	<u>136,030</u>
<b>Expenditure on charitable activities</b>	<u>147,750</u>	<u>136,030</u>