

The Core

Unaudited Financial Statements

31 March 2023

WESTCOTTS (SW) LLP

Chartered accountants

Plym House

3 Longbridge Road

Marsh Mills

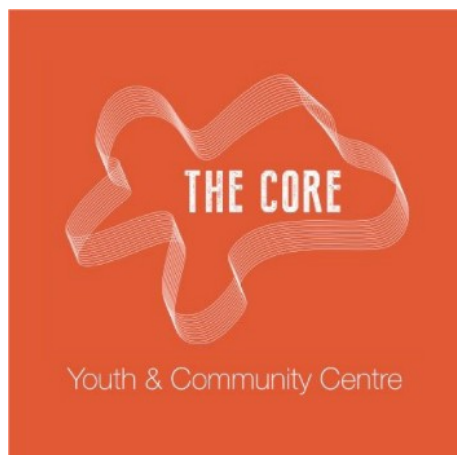
Plymouth

PL6 8LT

The Core

Financial Statements

Year ended 31 March 2023



| | Page |
|---|------|
| Trustees' annual report | 00 |
| Independent examiner's report to the trustees | 33 |
| Statement of financial activities | 44 |
| Statement of financial position | 55 |
| Notes to the financial statements | 66 |
| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 1818 |

The Core

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

| | |
|------------------------------------|---|
| Registered charity name | The Core |
| Charity registration number | 1164096 |
| Principal office | Cornwall College Site Church Road Saltash |

The trustees

Ms KD Dickson
Mr M Northfield
Mr B Austin

| | |
|-----------------------------|---|
| Independent examiner | Matthew Keane ACCA Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT |
|-----------------------------|---|

Structure, governance and management

Governing document

The organisation is a charitable incorporated organisation and is governed by its constitution. The constitution is dated 13 October 2015. In the event the CIO is wound up members are not liable to contribute to its assets have no personal responsibility for settling its debts and liabilities.

The charity is controlled by a governing document, the constitution and constitutes an unincorporated charity. The charity is operated by the Management Committee and consists of three trustees one of whom is elected as the chair, and a number of suitable elected officers some of whom have additional responsibilities, Deputy Chair, Treasurer and Secretary, all members are volunteers.

Recruitment and appointment of new trustees, committee members and volunteers

In accordance with the governing document every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the trust. The Trustees have had due regard for guidance published by the charities commission on public benefits. Committee Members are recruited from the local community having either volunteered before, been involved with the local community or have a particular skillset and interest in our Youth and Community Centre where we operate. Our current management committee have a former Saltash Mayor, County Councillor, Local Councillor, Youth Worker and a retired Royal Marine Warrant Officer.

Objectives and Activities

The Core Youth and Community Centre has once again provided structured and open access youth projects during the reporting year providing positive activities and professional youth work. We continued to provide the young people of Saltash with varying opportunities and activities, centred on

The Core

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

developing positive relationships. The Core's Youth Work has carried on with focusing on building the confidence & self-esteem of young people by empowering them to have a positive impact in their community. Our youth work is augmented financially by integrating The Core's facilities for the local community. The hiring out of rooms and spaces within the building for group activities, classes and clubs of all ages enabled us to remain a busy flourishing community centre. We also continued to provide facilities and services for the mental & physical wellbeing of the community.

Achievements and Performances

Work within the community developed positively during this post pandemic recovery period continuing to support disadvantaged teenagers in conjunction with strategic partnerships. Youth work & our youth nights are popular within our target age groups and we have created apprentice opportunities for those turning 18 who wish to remain actively involved. Crafting, gardening and grub clubs have enhanced our wellbeing offering alongside our community Climbing Club and local Amateur Boxing Club operating within the centre providing much needed activities for health, fitness and wellbeing. Investment in our kitchen & cafe area has provided a welcoming community space in which a community cafe is held and used as a warm space during the winter. Our Grub Club are able to host intergenerational afternoon teas for members of Age Concern & craft groups for Ukrainian refugees making items for sale, raising money for the Outreach Paramedics project in Ukraine.

Our hirers run physical activities from birth to retirement ages, Little Pips our own volunteer led toddler group is thriving and well supported by local parents. Various fitness clubs, Pilates, Yoga and aerobics sessions take place strengthening our claim to be a health-related centre. The Indoor Bowling Club and the Saltash Sewing Club, both predominately senior citizens and regular attendees bringing maturity to the centre.

Financial Review

We are confident that The Core remains in a very good financial position and our post pandemic recovery has been strong. Our reputation within the local community and the quality of the experience and feedback by our customers coupled with the support of our funders, local authorities & friends is positive and supportive. As the cost of living crisis has continued to worsen during this period we understand that the impact on Cornwall's residents is worrying for so many. Financial support in the form of grants, awards and fundraising allow us to continue to provide low cost, value for money activities and services widely accessible for many local residents. We are positive and motivated to continue delivering the quality and quantity of services at The Core that we have become widely recognised for.

Reserves Policy

Our current reserves are set at £30,000 and held in a separate account, this money is held in reserve to cover the charities expenditure for a period of up to 6 months. This in place to protect the long term future of the charity should a situation arise where we are unable to operate.

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

Mr B Austin
Trustee

The Core

Independent Examiner's Report to the Trustees of The Core

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Core ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.

Matthew Keane ACCA
Independent Examiner

Plym House
3 Longbridge Road
Marsh Mills
Plymouth
PL6 8LT

The Core

Statement of Financial Activities

Year ended 31 March 2023

| | | 2023 | | 2022 | |
|--------------------------------------|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 3,167 | 48,259 | 51,426 | 39,050 |
| Charitable activities | 5 | 20,054 | 1,000 | 21,054 | 15,321 |
| Other trading activities | 6 | 25,224 | – | 25,224 | 25,386 |
| Investment income | 7 | 66 | – | 66 | 3 |
| Total income | | 48,511 | 49,259 | 97,770 | 79,760 |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 36,988 | 56,820 | 93,808 | 84,940 |
| Total expenditure | | 36,988 | 56,820 | 93,808 | 84,940 |
| Net income/(expenditure) | | 11,523 | (7,561) | 3,962 | (5,180) |
| Transfers between funds | | 5,516 | (5,516) | – | – |
| Net movement in funds | | 17,039 | (13,077) | 3,962 | (5,180) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 37,146 | 40,576 | 77,722 | 82,902 |
| Total funds carried forward | | 54,185 | 27,499 | 81,684 | 77,722 |

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 page6166166 form part of these financial statements.

The Core

Statement of Financial Position

31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible fixed assets | 15 | 10,408 | 2,229 |
| Current assets | | | |
| Debtors | 16 | 2,854 | 8,025 |
| Cash at bank and in hand | | 73,577 | 75,086 |
| | | <u>76,431</u> | <u>83,111</u> |
| Creditors: amounts falling due within one year | 17 | <u>5,155</u> | <u>7,618</u> |
| Net current assets | | <u>71,276</u> | <u>75,493</u> |
| Total assets less current liabilities | | <u>81,684</u> | <u>77,722</u> |
| Net assets | | <u><u>81,684</u></u> | <u><u>77,722</u></u> |
| Funds of the charity | | | |
| Restricted funds | | 27,499 | 40,576 |
| Unrestricted funds | | <u>55,185</u> | <u>37,146</u> |
| Total charity funds | 20 | <u><u>81,684</u></u> | <u><u>77,722</u></u> |

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

Mr B Austin
Trustee

The notes on page6166166 form part of these financial statements.

The Core

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 4 Deer Park, Saltash, PL12 6HE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 section 1A, '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 Section 1A) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and any investment properties are measured at fair value through income or expenditure.

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

Going concern

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

Cash at bank and in hand

Cash at bank and cash 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.

Public benefit

The Charity is a public benefit entity as in accordance with the Charities SORP FRS 102 by providing services which benefit the community and with all funds provided used to support the entities primary objectives.

Debtors and creditors receivable/payable with one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are 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.
- 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 Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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:

| | | |
|--------------------------|---|----------------------|
| Short leasehold property | - | 20% straight line |
| Equipment | - | 25% reducing balance |
| Computer equipment | - | 25% straight line |

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 3,167 | – | 3,167 |
| Grants | | | |
| Grants | – | 48,259 | 48,259 |
| | <u>3,167</u> | <u>48,259</u> | <u>51,426</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| Donations | | | |
| Donations | 3,033 | – | 3,033 |
| Grants | | | |
| Grants | 10,667 | 25,350 | 36,017 |
| | <u>13,700</u> | <u>25,350</u> | <u>39,050</u> |
| | | | |

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|----------------------------|--------------------------|--------------------------|
| Other income from charitable activities | 20,054 | 1,000 | 21,054 |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
| Other income from charitable activities | 15,321 | – | 15,321 |

6. Other trading activities

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-----------|----------------------------|--------------------------|----------------------------|--------------------------|
| Room hire | 25,224 | 25,224 | 25,386 | 25,386 |

7. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 66 | 66 | 3 | 3 |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 33,426 | 56,820 | 90,246 |
| Support costs | 3,562 | – | 3,562 |
| | 36,988 | 56,820 | 93,808 |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
| Charitable activities | 27,576 | 53,115 | 80,691 |
| Support costs | 4,249 | – | 4,249 |
| | 31,825 | 53,115 | 84,940 |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Support costs £ | Total funds 2023 £ | Total fund 2022 £ |
|-----------------------|---|-----------------------|--------------------------|-------------------------|
| Charitable activities | 90,246 | 1,079 | 91,352 | 82,600 |

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

| | | | | |
|------------------|---------------|--------------|---------------|---------------|
| Governance costs | – | 2,483 | 2,483 | 2,340 |
| | <u>90,246</u> | <u>3,562</u> | <u>93,808</u> | <u>84,940</u> |

10. Analysis of support costs

| | Analysis of support costs | Total 2023 | Total 2022 |
|-----------------------------|------------------------------|--------------|--------------|
| | £ | £ | £ |
| Premises | 185 | 185 | 141 |
| General office | 4 | 4 | – |
| Governance costs | 2,483 | 2,483 | 2,340 |
| Legal and professional fees | 404 | 404 | 509 |
| Subscriptions | 406 | 406 | 834 |
| Travel | 80 | 80 | 425 |
| | <u>3,562</u> | <u>3,562</u> | <u>4,249</u> |

11. Net income/(expenditure)

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

| | 2023 | 2022 |
|---------------------------------------|------------|------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>828</u> | <u>848</u> |

12. Independent examination fees

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>2,280</u> | <u>2,100</u> |

13. Staff costs

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

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Wages and salaries | 61,234 | 55,519 |
| Employer contributions to pension plans | 1,089 | 766 |
| | <u>62,323</u> | <u>56,285</u> |

The average head count of employees during the year was 6 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 | 2022 |
|-----------------|----------|----------|
| | No. | No. |
| Number of staff | <u>6</u> | <u>5</u> |

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

No trustee expenses have been incurred.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Tangible fixed assets

| | Short leasehold property £ | Office equipment £ | Computer equipment £ | Total £ |
|-------------------------|-------------------------------------|--------------------------|----------------------------|---------------|
| Cost | | | | |
| At 1 April 2022 | 2,221 | 669 | 822 | 3,712 |
| Additions | 8,727 | 280 | — | 9,007 |
| At 31 March 2023 | 10,948 | 949 | 822 | 12,719 |
| Depreciation | | | | |
| At 1 April 2022 | 577 | 201 | 705 | 1,483 |
| Charge for the year | 591 | 120 | 117 | 828 |
| At 31 March 2023 | 1,168 | 321 | 822 | 2,311 |
| Carrying amount | | | | |
| At 31 March 2023 | 9,780 | 628 | — | 10,408 |
| At 31 March 2022 | 1,644 | 468 | 117 | 2,229 |

16. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | 375 | 6,630 |
| Prepayments and accrued income | 2,479 | 1,395 |
| | 2,854 | 8,025 |

17. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---------------------------------|--------------|--------------|
| Trade creditors | 2,554 | — |
| Accruals and deferred income | 2,280 | 7,100 |
| Social security and other taxes | 321 | 518 |
| | 5,155 | 7,618 |

18. Deferred income

| | 2023 £ | 2022 £ |
|---------------------------|-----------|--------------|
| At 1 April 2022 | 5,000 | — |
| Amount released to income | (5,000) | — |
| Amount deferred in year | — | 5,000 |
| At 31 March 2023 | — | 5,000 |

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. 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 £1,089 (2022: £766).

20. Analysis of charitable funds

Unrestricted funds

| | At 1 Apr 22 | Income | Expenditure | Transfers | At 31 Mar 23 |
|---------------|---------------|---------------|-----------------|--------------|---------------|
| | £ | £ | £ | £ | £ |
| General funds | 37,146 | 48,511 | (36,988) | 5,516 | 54,185 |
| | <u>37,146</u> | <u>48,511</u> | <u>(36,988)</u> | <u>5,516</u> | <u>54,185</u> |
| | | | | | |
| | At 1 Apr 21 | Income | Expenditure | Transfers | At 31 Mar 22 |
| | £ | £ | £ | £ | £ |
| General funds | 14,561 | 54,410 | (31,825) | – | 37,146 |
| | <u>14,561</u> | <u>54,410</u> | <u>(31,825)</u> | <u>–</u> | <u>37,146</u> |

The general unrestricted fund represents the free funds of the charity which are not designated for particular purposes.

Restricted funds

| | At 1 Apr 22 | Income | Expenditure | Transfers | At 31 Mar 23 |
|-----------------------------|-------------|--------------|-----------------|------------|---------------|
| | £ | £ | £ | £ | £ |
| Emergency Fund | 76 | | (111) | 35 | – |
| Howton Solar Farm | 2 | | – | – | 2,416 |
| Saltash Town Council | 5 | 22 | (22,644) | (5,907) | – |
| Awards For All | 9 | | (9,400) | (421) | – |
| Filling The Holiday Gap | 1 | | (1,687) | 501 | – |
| Police and Crime Commission | 4 | | – | – | 4,981 |
| Saltash Youth Town Council | 55 | 500 | (517) | (38) | – |
| Caradon Community Fund | 578 | | (862) | 284 | – |
| Community Chest Fund | 356 | | (386) | 30 | – |
| Multi Year | 8 | 10 | (13,247) | – | 5,210 |
| I Will | 892 | | (891) | – | 5,121 |
| Coop | 4 | | (2,880) | – | 4,661 |
| Build Back Better Fund | 6 | | (2,710) | – | 4,120 |
| Waitrose | – | 1,475 | (485) | – | 990 |
| Glass fund | – | 1,000 | (1,000) | – | – |
| | <u>40</u> | <u>1,485</u> | <u>(56,820)</u> | <u>(5)</u> | <u>27,499</u> |

The transfer of funds is in relation to the understated restricted expenditure in the previous year. The carried forward position now correctly represents the restricted fund position as at 31 March 2023.

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

Analysis of Restricted Funds

| | At 1 Apr 21 | Income | Expenditure | Transfers | At 31 Mar 22 |
|-----------------------------|---------------|---------------|-------------|-----------|---------------|
| | £ | £ | £ | £ | £ |
| Emergency Fund | 1,784 | — | (1) | — | 76 |
| Howton Solar Farm | 2,416 | — | — | — | 2,416 |
| Saltash Town Council | 17,350 | 15,000 | (26) | — | 5,666 |
| Awards For All | 9,821 | — | — | — | 9,821 |
| Filling The Holiday Gap | 1,186 | — | — | — | 1,186 |
| Police and Crime Commission | 4 | — | — | — | 4 |
| Saltash Youth Town Council | 250 | — | (195) | — | 55 |
| Caradon Community Fund | 3,120 | — | (2) | — | 578 |
| Community Chest Fund | 245 | 350 | (239) | — | 356 |
| Multi Year | 10,000 | 10,000 | (11) | — | 8,457 |
| I Will | 5,000 | — | (4) | — | 892 |
| Coop | 4,292 | — | (53) | — | 4,239 |
| Build Back Better Fund | 12,873 | — | (6) | — | 6,830 |
| | <u>68,341</u> | <u>25,350</u> | <u>(53)</u> | <u>—</u> | <u>40,576</u> |

Restricted funds represent grants given to the charity to conduct ongoing activities in accordance with these grants and the charities objectives.

Emergency Fund —To create a garden area for community use and provide a green space for young people to use.

Howton Solar Farm - To provide art sessions for young people on a weekly basis at the centre to support them to be creative and create more opportunities.

Saltash Town Council - To support the salary of the Youth Work Co-ordinator at the centre to enable us to offer a full and diverse youth work programme.

Awards for All —To provide the salary of the Youth Support Worker. This fund enables the youth work programme and offers support to the Youth Work Co-ordinator.

Filling the holiday gap - To provide young people with activities during the summer holidays where they have the opportunity to access food and opportunities.

Caradon Community Fund —This fund is used to provide a cooking club for young people after school during term time where they can learn basic cooking skills.

Community Chest - This fund is to provide work wear for all staff and volunteers with The Core logo on.

Multi Year Fund —To provide the salary of the Youth Support Worker. This fund enables the youth work programme and offer support to the Youth Work Co-ordinator over a 3 year period.

IWifi - This fund is for the youth work programme to support the salaries of staff and volunteer expenses.

Coop - This fund is from the local Coop store which supports the work we do and provides much needed capital costs to enable us to buy equipment for our youth sessions.

Build back better —This fund has enabled us to replace the old kitchen and install a larger cooker for

The Core

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

our cooking club. It has provided us with the capital to upgrade areas in the building and make much needed improvements.

21. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 10,408 | – | 10,408 |
| Current assets | 48,932 | 27,499 | 76,431 |
| Creditors less than 1 year | (5,155) | – | (5,155) |
| Net assets | 54,185 | 27,499 | 81,684 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 2,229 | – | 2,229 |
| Current assets | 40,908 | 42,203 | 83,111 |
| Creditors less than 1 year | (7,618) | – | (7,618) |
| Net assets | 35,519 | 42,203 | 77,722 |

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Financial liabilities measured at amortised cost | | |
| Financial liabilities measured at amortised cost | 2,280 | 2,100 |

23. Related parties

There were no related party transaction in the year ended 31 March 2023. (2022 : nil)

The Core

Management Information

Year ended 31 March 2023

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

The Core

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

| | 2023 £ | 2022 £ |
|---|----------------------|----------------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 3,167 | 3,033 |
| Grants | 48,259 | 36,017 |
| | <u>51,426</u> | <u>39,050</u> |
| Charitable activities | | |
| Other income from charitable activities | <u>21,054</u> | <u>15,321</u> |
| Other trading activities | | |
| Room hire | <u>25,224</u> | <u>25,386</u> |
| Investment income | | |
| Bank interest receivable | <u>66</u> | <u>3</u> |
| Total income | <u><u>97,770</u></u> | <u><u>79,760</u></u> |
| Expenditure on charitable activities | | |
| Charitable activities | | |
| Activities undertaken directly | | |
| Wages | 61,234 | 55,519 |
| Pension costs | 1,089 | 766 |
| Training | 432 | 384 |
| Insurance | 1,395 | 1,547 |
| Cafe | 3,096 | 1,990 |
| Repairs and maintenance | 3,671 | 9,279 |
| Advertising, stationery and telephone | 2,217 | 2,571 |
| Other office costs | 4,182 | – |
| Depreciation of tangible assets | 828 | 848 |
| Cleaning | 1,620 | 4,112 |
| Sundry and volunteer expenses | 10,320 | 3,565 |
| Events Expenditure | 162 | 110 |
| | <u>90,246</u> | <u>80,691</u> |
| Support costs | | |
| Rates | 185 | 141 |
| Travel | 80 | 425 |
| Legal and professional fees | 404 | 509 |
| Subscriptions | 406 | 834 |
| Bank fees | 4 | – |
| | <u>1,079</u> | <u>1,909</u> |
| Governance costs | | |
| Accountancy fees | <u>2,483</u> | <u>2,340</u> |
| Expenditure on charitable activities | <u><u>93,808</u></u> | <u><u>84,940</u></u> |

The Core

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

| | | |
|--------------------------|-------------------|-------------------|
| Net (expenditure)/income | <u>3,962</u> | <u>(5,180)</u> |
| | <u> </u> | <u> </u> |