

REGISTERED COMPANY NUMBER: 02661635 (England and Wales)
REGISTERED CHARITY NUMBER: 1006408

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Chepstow Community Centre (MK)

Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

Chepstow Community Centre (MK)

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2022**

	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

Chepstow Community Centre (MK)

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2022

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 31 March 2022. 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

In accordance with the Charity Commission's guidance on public benefit, the charitable company has been established to promote, without distinction of sex, sexual orientation, race or of political, religious or other opinions the advancement of education and the provision of facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for residents of far Bletchley and district.

Significant activities

To provide a facility for the local community, enabling education and care of pre-school children, a meeting place for local older people, a building holding regular groups including - Arts, Crafts, Physical education and a hall that can be booked for parties and family.

ACHIEVEMENT AND PERFORMANCE

During the year the charity met with Milton Keynes Council to discuss the success of the community centre and the value it brings to the community.

Despite the ongoing impact of Covid-19, the centre continued to provide benefits to the community as far as possible by making the hall available to the extent permitted by the restrictions in place. Once all restrictions were lifted on the 19th July 2021, the centre began to see increased usage of the hall space as community activities and events that had been prohibited were once again allowed to take place.

During the year the charity's income from generating funds amounted to £29,032 (2021: £22,330). Total resources expended were £24,446 (2021: £20,536), resulting in net income of £4,586 (2021: £267 deficit).

FINANCIAL REVIEW

Principal funding sources

Once again the bulk of the centre's income was generated from renting the hall to the nursery group for children of key workers while most other activities continued to be restricted due to the Covid-19 pandemic. The charity also benefitted from grant funding in the form of a Restart Grant and a grant from Milton Keynes Council.

Reserves policy

At the balance sheet date, unrestricted reserves held were £13,810 (2021: £9,224). The trustees believe this to be sufficient to facilitate the achievement of aims and objectives in the future.

All funds held are unrestricted and available for use towards the achievement of the general aims and objectives of the charity. Restricted funds can be set aside for specific purposes, at the discretion of the trustees, should the need arise or if stipulated on the provision of a donation or grant. At the year end date, no conditions existed for a which a restricted fund was deemed to be required.

Chepstow Community Centre (MK)

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Report on this year and consideration of going concern

The 2021/2022 period has proved to be almost as challenging as the last, with the ongoing Covid-19 pandemic restricting the usage of the centre for the first four months of the year. Fortunately, regular monthly income was provided by the nursery group who were allowed to continue using the centre because of the care they provided to children of frontline services parents.

Although there was increased interest in hiring the hall once the Covid restrictions lifted on 19 July 2021, bookings up to the end of the year were still not at pre-pandemic levels as the community gradually re-acclimatised and to taking part in group activities again.

Despite the difficulties due to Covid, the combination nursery income, government grant schemes and post-covid bookings meant the centre managed to generate a surplus in the 2022 financial year of £4,586 (2021: £267 deficit)

Overall, as at the end of the 2022 financial year, the charity had a healthy funds surplus and, with all government restrictions now being lifted, the interest in on- off events and parties has increased significantly. The number of recurring bookings has not yet returned to pre-pandemic levels, but the trustees are optimistic that such groups will return as confidence grows in the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association incorporated 8th. November 1991.

Recruitment and appointment of new trustees

New Trustees are self-nominated are appointed based on their skills, experience and suitability for the role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02661635 (England and Wales)

Registered Charity number

1006408

Registered office

107 Chepstow Drive
Far Bletchley
Milton Keynes
Buckinghamshire
MK3 5NG

Trustees

Mrs M R Long Trustee
Mrs T Dawson Trustee
Mrs K Wilkinson Trustee
K T Ashman Trustee
Ms R Carleton Trustee

Company Secretary

K T Ashman

Chepstow Community Centre (MK)

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Zoe Jones FCA
Association of Chartered Accountants
Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Chepstow Community Centre (MK) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
Mrs M R Long - Trustee

**Independent Examiner's Report to the Trustees of
Chepstow Community Centre (MK)**

Independent examiner's report to the trustees of Chepstow Community Centre (MK) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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.

Zoe Jones FCA
Association of Chartered Accountants
Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

Date:

Chepstow Community Centre (MK)

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Facility and hall hire		18,365	-	18,365	12,330
Other income	2	<u>10,667</u>	<u>-</u>	<u>10,667</u>	<u>10,000</u>
Total		<u>29,032</u>	<u>-</u>	<u>29,032</u>	<u>22,330</u>
 EXPENDITURE ON					
Charitable activities					
Facility and hall hire	3	16,378	-	16,378	15,177
Administration		8,068	-	8,068	6,748
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>672</u>
Total		<u>24,446</u>	<u>-</u>	<u>24,446</u>	<u>22,597</u>
 NET INCOME/(EXPENDITURE)		 4,586	 -	 4,586	 (267)
 RECONCILIATION OF FUNDS					
Total funds brought forward		 <u>9,224</u>	 <u>-</u>	 <u>9,224</u>	 <u>9,491</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>13,810</u></u>	 <u><u>-</u></u>	 <u><u>13,810</u></u>	 <u><u>9,224</u></u>

The notes form part of these financial statements

Chepstow Community Centre (MK)

**Balance Sheet
31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	263	-	263	-
CURRENT ASSETS					
Cash at bank and in hand		14,386	-	14,386	9,896
CREDITORS					
Amounts falling due within one year	9	(839)	-	(839)	(672)
		13,547	-	13,547	9,224
NET CURRENT ASSETS					
		13,810	-	13,810	9,224
TOTAL ASSETS LESS CURRENT LIABILITIES					
		13,810	-	13,810	9,224
NET ASSETS					
		13,810	-	13,810	9,224
FUNDS					
Unrestricted funds	10			13,810	9,224
TOTAL FUNDS				13,810	9,224

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

Chepstow Community Centre (MK)

Balance Sheet - continued
31 MARCH 2022

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:

.....
M R Long - Trustee

The notes form part of these financial statements

Chepstow Community Centre (MK)

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2022

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.

The financial statements have been prepared in the presentational currency of Pound sterling (£) and all figures are rounded to the nearest £1.

Going Concern

Despite the difficulties encountered this year as a result of the Covid-19 pandemic, the Charity has retained a healthy balance sheet position. This was achieved by taking advantage of available grants and the regular income provided through hiring the hall space out to childcare providers who, as providers of key services, were exempt from the lockdowns imposed by the UK government and able to continue trading.

As at the balance sheet date, the charity has a healthy funds surplus. With all Covid-related restrictions now lifted the centre has seen interest in one-off events increase significantly. Because of this, the trustees believe that the charity will continue to operate for the foreseeable future and it is therefore appropriate for the financial statements to be prepared on a going concern basis.

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.

Government grant income is recognised under the performance model. Revenue is recognised once all performance conditions have been met in full.

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.

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.

Financial instruments

there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Chepstow Community Centre (MK)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

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

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is a contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

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

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

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

2. OTHER INCOME

Included in the 'other operating income' line item is government grant income relating to a Restart Grant and a Local Government grant. There are no unfulfilled conditions or other contingencies attaching to these grants. The grants are recognised under the performance model with income being recognised on a straight-line basis over the period to which it relates.

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs £	Totals £
Facility and hall hire	16,780	(402)	16,378
Administration	-	8,068	8,068
	<u>16,780</u>	<u>7,666</u>	<u>24,446</u>

Chepstow Community Centre (MK)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Rates and water	799	553
Insurance	451	439
Light and heat	3,074	3,201
Telephone	823	592
Postage and stationery	91	3
Caretaker and cleaner	10,340	9,560
Household & cleaning supplies	123	121
Gardening	736	690
Property repairs	45	18
Music licence	298	-
	<u>16,780</u>	<u>15,177</u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	88	-
	<u>88</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Facility and hall hire	12,330	-	12,330
Other income	10,000	-	10,000
Total	<u>22,330</u>	<u>-</u>	<u>22,330</u>
EXPENDITURE ON			
Charitable activities			
Facility and hall hire	15,177	-	15,177
Administration	6,748	-	6,748
Other	672	-	672

Chepstow Community Centre (MK)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	22,597	-	22,597
NET INCOME/(EXPENDITURE)	(267)	-	(267)
 RECONCILIATION OF FUNDS			
Total funds brought forward	9,491	-	9,491
TOTAL FUNDS CARRIED FORWARD	9,224	-	9,224

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2021	2,507	667	3,174
Additions	-	351	351
At 31 March 2022	2,507	1,018	3,525
DEPRECIATION			
At 1 April 2021	2,507	667	3,174
Charge for year	-	88	88
At 31 March 2022	2,507	755	3,262
NET BOOK VALUE			
At 31 March 2022	-	263	263
At 31 March 2021	-	-	-

Chepstow Community Centre (MK)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued expenses	839	672
	<u>839</u>	<u>672</u>

10. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	9,224	4,586	13,810
	<u>9,224</u>	<u>4,586</u>	<u>13,810</u>
TOTAL FUNDS	<u>9,224</u>	<u>4,586</u>	<u>13,810</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	29,032	(24,446)	4,586
	<u>29,032</u>	<u>(24,446)</u>	<u>4,586</u>
TOTAL FUNDS	<u>29,032</u>	<u>(24,446)</u>	<u>4,586</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	9,491	(267)	9,224
	<u>9,491</u>	<u>(267)</u>	<u>9,224</u>
TOTAL FUNDS	<u>9,491</u>	<u>(267)</u>	<u>9,224</u>

Chepstow Community Centre (MK)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. 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	22,330	(22,597)	(267)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,330</u>	<u>(22,597)</u>	<u>(267)</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	9,491	4,319	13,810
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,491</u>	<u>4,319</u>	<u>13,810</u>

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	51,362	(47,043)	4,319
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,362</u>	<u>(47,043)</u>	<u>4,319</u>

Chepstow Community Centre (MK)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Chepstow Community Centre (MK)

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Charitable activities		
Facility Hire	18,365	12,330
Other income		
Covid-19 Small business grant	-	10,000
Restart grant	8,000	-
MK council grant	2,667	-
	10,667	10,000
Total incoming resources	29,032	22,330
 EXPENDITURE		
Charitable activities		
Rates and water	799	553
Insurance	451	439
Light and heat	3,074	3,201
Telephone	823	592
Postage and stationery	91	3
Caretaker and cleaner	10,340	9,560
Household & cleaning supplies	123	121
Gardening	736	690
Property repairs	45	18
Music licence	298	-
	16,780	15,177
Support costs		
Management		
IT costs	137	135
Administration	6,648	6,613
Subscriptions	53	-
	6,838	6,748
Other		
Computer equipment	88	-
Governance costs		
Accountancy and legal fees	740	672
Total resources expended	24,446	22,597
Net income/(expenditure)	4,586	(267)

This page does not form part of the statutory financial statements