

Charity registration number 1025525

**WYCOMBE MULTICULTURAL ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

WYCOMBE MULTICULTURAL ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr T Adoh
Mr K Bonsu
Mr H Oriabure
Mr L Bute
Mr B Lewis
Ms J Joseph

Charity number

1025525

Independent examiner

Azets Audit Services
Suites B & D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

WYCOMBE MULTICULTURAL ORGANISATION

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WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees present their annual report and financial statements for the year ended 28 February 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's, the Charities Act 2011 and "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).

Our Mission

Our mission is to provide support and services that will improve the educational, economic, social, physical, and spiritual well-being of the African/Caribbean community in High Wycombe and its surrounding areas.

Our Objectives

Wycombe Multicultural Community Organisation (WMCO) is a community charity that represents and will be the HUB of the interests of approximately 8,000 people from African Caribbean heritage backgrounds in High Wycombe and the surrounding area.

As a community organisation and a facility provider we can offer several different activities and services at the Hilltop Community Centre which benefit the community.

Youth Support

Akacia Complementary Saturday school caters for the extra-curricular needs of African Caribbean children aged 5-16 years.

Education catchup revision courses for Year 11 children about to take their GCSE exams and preparing the Year 10 children one year before their exams.

WMCO will work with our local partners to provide Community Mentoring projects to promote social cohesion by connecting young people with a diverse range of passionate volunteers from the community.

WMCO is actively setting up a regular youth club for those under 16.

Community Funding

WMCO will actively seek and apply for funding that would benefit the community which emphasis on our youth and their education, general health and well-being and the support of our senior citizens.

Leisure activities (Arts, Craft and Music)

We have a dedicated Leisure Officer who is responsible for the ongoing leisure time activities for the Organisation and the community. They plan and develop fundraising activities and events and work with other organisations to share views and develop working relationships such as joint ventures.

Members Support

We have a dedicated Social Welfare Officer who actively keeps in contact with members that may fall ill, suffer from a family bereavement or we have not had contact for some time.

People / Skills Development Officer

We have a dedicated and qualified People Skills Development Officer that can advise on Human Resources working issues and help individuals enhance and development the skills needed for the industry and roles they want to pursue.

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

Organise Annual Community Events / Celebrations

We organise annual celebrations for the community which includes Black History month celebrations, St Vincent Independence Day, the annual Boxing Day dance, the annual community BBQ as well as a seaside trip to popular coastal destinations.

Senior Citizens Support

WMCO set up a weekly program called the Movers & Shakers where the senior citizens meet weekly for four hours to exercise, discuss health issues with guest speakers and enjoy lunch together and reminisce about the good old days.

Social Media Communication

WMCO will regularly update our social media (i.e. facebook and Instagram) with content that informs and benefits the community in a variety of areas such as:

- Graduate schemes that want applications from the African Caribbean graduates
- Current affairs and topics
- Recent community deaths and funeral dates
- Social & fund raising events
- Provide services to the local community
- Education and training
- Akacia Supplementary Saturday School
- Specialist tutoring, e.g. GCSE revision courses
- Training and support for people with special needs
- Advice and support for people who need help developing the employability skills
- Social and leisure activities

Through our Hilltop community centre we provide spaces for various sports, social and leisure activities, e.g.

- Sports clubs
- Private social functions such as weddings, birthdays and christenings
- Dominoes club and other social get-togethers
- Cultural events
- Baby and toddler groups
- Hosting of community events and celebrations
- Welfare services
- Access to health clinics and health programmes
- Senior citizens support group
- Hardship support
- Community Hub

A physical community hub for the local African Caribbean community

Through the website and social media become the advertising and communications hub for the community.

WMCO is actively setting up a youth club for those under 16

We have a dedicated and qualified People Skills Development Officer that can advise on Human Resources working issues and help individuals enhance and development the skills needed for the industry and roles they want to pursue.

Raise funds for the benefit of the local community

WMCO actively seeks and applies for funding that would benefit the community, with an emphasis on young people and their education, general health, well-being and support of our senior citizens, and cultural enrichment.

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

Achievements and performance

Chairman's comments:

It was a fantastic year with many projects delivered as highlighted above. We were nominated by the Heart of Bucks for charity of the year based on our community cohesion efforts during 2022.

WMCO key achievements included:

- The new kitchen and bar have significantly enhanced the offering of the Hilltop centre and has increased the revenues to offset significant energy cost increases.
- We held applied and successfully received funding from the Morrisons Foundation and the Clare Foundation to hold free Math's revision courses for the Year 11 students taking their GCSE Math's exams the summer of 2022. We recruited 5 expert Math's teachers from the same background who delivered an excellent revision course for 35 of our local children to prepare them for their exams. All of the children achieved or exceeded their predicted grades.
- WMCO set up a 6-week program called the Movers & Shakers where the senior citizens met weekly for four hours to exercise, discuss health issues with invited guest speakers and enjoy lunch together to reminisce about the good old days.
- WMCO in collaboration with the High Commission of St Vincent and the Grenadines organised a zoom meeting with the Prime Minister and over 150 local Vincentian diaspora residents in the Hilltop Centre. We also organised a cricket match between St Vincent and Barbados which was attended by over 2,500 people at the High Wycombe Cricket ground.
- The WMCO membership has significantly increased to 92 in February 2023 compared to 54 in February 2022 and 26 in September 2021.

The financial performance of the charity was very healthy despite receiving 47% less in grants. The income from the Hall Hire increased by 41% to £66,121 and Other Trading activities such as the Bar income helped to offset the reduction in grants which were £59,555 in total from the following funders to which we are grateful for their support:

National Lottery Community Fund - £48,085
Heart of Bucks Health Equity Fund - £5,720
Heart of Bucks Health Wyke Fund - £5,000
Wycombe Museum - £750

I would like to express my gratitude to the regular hall hirers, our growing membership, our volunteers, the dedicated staff and to the funders listed above and Bucks Council for their support of the WMCO charity.

Best Wishes

Brian Lewis
Chairman

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

Financial review

The Trustees have kept under review the reserves policy. Consideration was given to funding risks and funds are kept at a level to ensure all financial commitments can be met.

The unrestricted funds are available to be spent for any of the purposes of the charity. Unrestricted general and designated funds at the year end were £120,193 (2022: £94,414).

The balance of the restricted funds at the year end was £146,697 (2022: £162,305).

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Wycombe Multicultural Organisation is controlled by its governing document, a constitution adopted on 28 March 1993. Its working name is WMCO.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr T Adoh

Mr K Bonsu

Mr H Oriabure

Mr L Bute

Mr B Lewis

Ms J Joseph

Recruitment and appointment of new trustees

The Organisation is managed by a group of Trustees and a Management Committee, whom are elected at the AGM. The Committee comprises of members (volunteers) with a diverse range of skills and backgrounds. All Committee members are people from the local community and have a genuine interest in the benefits that the Organisation brings to those who live in the Wycombe District; working together to meet their social, cultural and educational needs of the community.

The trustees report was approved by the Board of Trustees.

Mr B Lewis

Chairman of Trustees

Dated: 18 December 2023

WYCOMBE MULTICULTURAL ORGANISATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WYCOMBE MULTICULTURAL ORGANISATION

I report to the trustees on my examination of the financial statements of Wycombe Multicultural Organisation (the charity) for the year ended 28 February 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 2011 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the 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 financial statements to be reached.

Christopher Nisbet

Mr C Nisbet FCA

Azets Audit Services

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Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

Dated: 18 December 2023

WYCOMBE MULTICULTURAL ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	Unrestricted funds general 2023	Unrestricted funds designated 2023	Restricted funds 2023	Total 2023	Unrestricted funds general 2022	Unrestricted funds designated 2022	Restricted funds 2022	Total 2022
		£	£	£	£	£	£	£	£
<u>Income and endowments from:</u>									
Donations and legacies	2	164	-	59,555	59,719	300	-	112,754	113,054
<u>Charitable activities</u>									
Hire of the centre and related income	3	66,286	-	3,346	69,632	47,669	-	1,173	48,842
Other trading activities	4	52,963	-	-	52,963	5,202	-	-	5,202
Investments	5	113	-	-	113	10	-	-	10
Other income	6	13,000	-	-	13,000	29,907	-	-	29,907
Total income		132,526	-	62,901	195,427	83,088	-	113,927	197,015
<u>Expenditure on:</u>									
Raising funds	7	30,470	-	132	30,602	5,017	-	30	5,047
Charitable activities	8	64,396	-	90,258	154,654	47,334	-	79,186	126,520
Total expenditure		94,866	-	90,390	185,256	52,351	-	79,216	131,567
Net incoming/(outgoing) resources before transfers		37,660	-	(27,489)	10,171	30,737	-	34,711	65,448

WYCOMBE MULTICULTURAL ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	Unrestricted funds		Unrestricted funds		Restricted funds		Total			
		general	designated	general	designated	general	designated	2022	2022	2023	2022
		£	£	£	£	£	£	£	£	£	£
Net incoming/(outgoing) resources before transfers		37,660	-	(27,489)		10,171		30,737	-	34,711	65,448
Gross transfers between funds		(4,881)	(7,000)	11,881		-		-		-	-
Net income/(expenditure) for the year/ Net movement in funds		32,779	(7,000)	(15,608)		10,171		30,737	-	34,711	65,448
Fund balances at 1 March 2022		87,414	7,000	162,305		256,719		56,677	7,000	127,594	191,271
Fund balances at 28 February 2023		120,193	-	146,697		266,890		87,414	7,000	162,305	256,719

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

All income and expenditure derive from continuing activities.

WYCOMBE MULTICULTURAL ORGANISATION

BALANCE SHEET

AS AT 28 FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		121,258		140,274
Current assets					
Stocks	13	2,869		1,965	
Debtors	14	6,801		6,428	
Cash at bank and in hand		149,627		117,725	
		<u>159,297</u>		<u>126,118</u>	
Creditors: amounts falling due within one year	15	<u>(13,665)</u>		<u>(9,673)</u>	
Net current assets			145,632		116,445
Total assets less current liabilities			<u>266,890</u>		<u>256,719</u>
Income funds					
Restricted funds	17		146,697		162,305
<u>Unrestricted funds</u>					
Designated funds	18	-		7,000	
General unrestricted funds		<u>120,193</u>		<u>87,414</u>	
			<u>120,193</u>		<u>94,414</u>
			<u>266,890</u>		<u>256,719</u>

The financial statements were approved by the Trustees on 18 December 2023

Mr B Lewis
Trustee

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

Charity information

Wycombe Multicultural Organisation is a registered charity, controlled by its governing document, a constitution adopted on 28 March 1993. Its principal address is Hilltop Community Centre, Crest Road, High Wycombe, Bucks, HP11 1UA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Grants which have conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over 10 years straight line
Fixtures and fittings	Over 4 years straight line
Computers	Over 3 years straight line

1.7 Stocks

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

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

2 Donations and legacies	Unrestricted funds general		Restricted funds		Total		Unrestricted funds general		Restricted funds		Total	
	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
Donations and gifts	164	-	-	-	164	-	300	-	-	-	300	-
Grants received	-	59,555	59,555	59,555	59,555	59,555	-	112,754	112,754	112,754	112,754	112,754
	164		59,555		59,719		300		112,754		113,054	
Grants receivable for core activities												
The Anson Charitable Trust	-	-	-	-	-	-	-	1,000	1,000	1,000	1,000	1,000
Bernard Sunley Foundation	-	-	-	-	-	-	-	10,000	10,000	10,000	10,000	10,000
Bucks HW Community fund	-	-	-	-	-	-	-	8,723	8,723	8,723	8,723	8,723
The Clare Foundation	-	-	-	-	-	-	-	2,520	2,520	2,520	2,520	2,520
Shanly Foundation	-	-	-	-	-	-	-	2,500	2,500	2,500	2,500	2,500
Morrison's Foundation	-	-	-	-	-	-	-	5,140	5,140	5,140	5,140	5,140
National Lottery Awards for All	-	-	-	-	-	-	-	9,786	9,786	9,786	9,786	9,786
Rothschild Foundation	-	-	-	-	-	-	-	25,000	25,000	25,000	25,000	25,000
National Lottery Community Fund	-	-	48,085	48,085	48,085	48,085	-	48,085	48,085	48,085	48,085	48,085
Heart of Bucks Health Equity Fund	-	-	5,720	5,720	5,720	5,720	-	-	-	-	-	-
Heart of Bucks Wyke Fund	-	-	5,000	5,000	5,000	5,000	-	-	-	-	-	-
Wycombe Museum Jubilee Funding	-	-	750	750	750	750	-	-	-	-	-	-
			59,555		59,555		-	112,754	112,754		112,754	112,754

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

3 Charitable activities

	2023 £	2022 £
Miscellaneous income	165	866
Football club income	3,346	1,173
Amounts received for hall hire	66,121	46,803
	<u>69,632</u>	<u>48,842</u>
Analysis by fund		
Unrestricted funds - general	66,286	47,669
Restricted funds	3,346	1,173
	<u>69,632</u>	<u>48,842</u>

4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Membership subscriptions	1,515	1,120
Fundraising events	51,448	4,082
Other trading activities	<u>52,963</u>	<u>5,202</u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>113</u>	<u>10</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Buckinghamshire Council - COVID-19 support	-	16,907
Buckinghamshire Council - rent subsidy	13,000	13,000
	<u>13,000</u>	<u>29,907</u>
	<u><u>13,000</u></u>	<u><u>29,907</u></u>

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

7 Raising funds	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising and publicity						
Bar purchases	24,562	-	24,562	4,121	30	4,151
Advertising	865	132	997	896	-	896
Other fundraising costs	5,043	-	5,043	-	-	-
	<u>30,470</u>	<u>132</u>	<u>30,602</u>	<u>5,017</u>	<u>30</u>	<u>5,047</u>
Fundraising and publicity	<u>30,470</u>	<u>132</u>	<u>30,602</u>	<u>5,017</u>	<u>30</u>	<u>5,047</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

8 Charitable activities

	Provision of the Centre 2023 £	Provision of the Centre 2022 £
Staff costs	47,792	30,921
Insurance	2,265	2,842
Utilities	7,314	4,440
Rent	15,000	15,000
Telephone	1,289	967
Sundries	4,417	1,816
Repairs and maintenance	15,711	16,848
Administration	642	2,538
Cleaning and admin support	9,225	8,529
Subscriptions and licenses	1,269	604
IT software and support	2,589	4,877
Postage and stationery	117	81
Travel costs	364	781
Meals and activities	1,971	1,372
Tutors and education resources	14,910	4,882
Football club costs	1,233	1,153
	<u>126,108</u>	<u>97,651</u>
Share of support costs (see note 9)	24,822	24,519
Share of governance costs (see note 9)	3,724	4,350
	<u>154,654</u>	<u>126,520</u>
Analysis by fund		
Unrestricted funds - general	64,396	47,334
Restricted funds	90,258	79,186
	<u>154,654</u>	<u>126,520</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Depreciation	24,822	-	24,822	24,519
Independent Examination Fee	-	2,400	2,400	1,800
Professional fees	-	1,324	1,324	2,550
	<u>24,822</u>	<u>3,724</u>	<u>28,546</u>	<u>28,869</u>
Analysed between Charitable activities	<u>24,822</u>	<u>3,724</u>	<u>28,546</u>	<u>28,869</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

None of the trustees received gifts during the year. In the prior year three trustees were provided with gifts costing £208.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	4	3
	<u>4</u>	<u>3</u>
Employment costs	2023	2022
	£	£
Wages and salaries	48,547	28,839
Social security costs	(1,658)	1,649
Other pension costs	903	433
	<u>47,792</u>	<u>30,921</u>

There were no employees whose annual remuneration was more than £60,000.

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

12 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 March 2022	165,832	30,406	5,951	202,189
Additions	4,940	-	866	5,806
At 28 February 2023	170,772	30,406	6,817	207,995
Depreciation and impairment				
At 1 March 2022	40,073	17,642	4,200	61,915
Depreciation charged in the year	17,077	5,706	2,039	24,822
At 28 February 2023	57,150	23,348	6,239	86,737
Carrying amount				
At 28 February 2023	113,622	7,058	578	121,258
At 28 February 2022	125,759	12,764	1,751	140,274

13 Stocks

	2023	2022
	£	£
Bar stock	2,869	1,965

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	6,801	6,428

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	929	1,316
Other creditors	7,627	5,785
Accruals and deferred income	5,109	2,572
	13,665	9,673

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1st March 2021		Movement in funds		Balance at 1st March 2022		Movement in funds		Balance at 28 February 2023	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
IT	730	-	-	-	730	-	-	-	-	730
COVID-19 Community Led Recovery Scheme	7,962	-	-	(7,962)	-	-	-	-	-	-
Centre Refurbishment	118,902	43,723	43,723	(33,840)	128,785	-	-	(23,973)	9,684	114,496
Community	-	48,085	48,085	(30,323)	17,762	48,085	48,085	(47,418)	-	18,429
Akacia School	-	13,286	13,286	(5,645)	7,641	7,983	7,983	(8,269)	-	7,355
Football	-	1,173	1,173	(1,153)	20	363	363	(1,233)	850	-
Education	-	7,660	7,660	(293)	7,367	-	-	(8,714)	1,347	-
Heart of Bucks Equity Fund	-	-	-	-	-	5,720	5,720	(33)	-	5,687
Wycombe Museum Jubilee Grant	-	-	-	-	-	750	750	(750)	-	-
	127,594	113,927	113,927	(79,216)	162,305	62,901	62,901	(90,390)	11,881	146,697

The IT fund relates to an IT grant from Reach. Reach is a learning and development project set up to provide IT and soft-skills training to the local community. In particular the over 50's, unemployed, single parents and the NEET group.

The Centre Refurbishment fund relates to grants received from Biffa Award, Veolia Environmental Trust, Mobbs Memorial Trust, Kop Hill Climb, Heart of Bucks, John Apthorp Charity, Red Kite Charity, Locality, Bernard Sunley Foundation, Bucks HW Community Fund and Rothschild Foundation and donations from Brian Pearce and fundraising events. The income is for refurbishment of the community centre toilets, installation of air conditioning, purchase of new tables and chairs and the creation of a timber framed lean-to storage extension and the refurbishment of the kitchen.

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

17 Restricted funds

(Continued)

The community fund relates to a project with the following aims:

1. To improve residents fitness, health, or wellbeing through access to at least three new activities.
2. To encourage stronger social relations and decrease isolation and loneliness.
3. To enhance the sustainability of the centre.

The Akacia School fund aims to improve the social, cultural and learning experiences of the 5-16 years age group in the community.

The Football fund is in relation to the running of the football club.

The Education fund relates to the charity's education catch-up project.

The Heart of Bucks Equity Fund relates to the 'Movers and Shakers' programme for Senior Citizens.

The Wycombe Museum Jubilee Grant relates to the Arts Council 'Let's Create' programme for the Platinum Jubilee.

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 March 2021	Incoming resources	Balance at 1 March 2022	Transfers	Balance at 28 February 2023
	£	£	£	£	£
Centre Refurbishment Fund	7,000	-	7,000	(7,000)	-
	<u>7,000</u>	<u>-</u>	<u>7,000</u>	<u>(7,000)</u>	<u>-</u>
	<u><u>7,000</u></u>	<u><u>-</u></u>	<u><u>7,000</u></u>	<u><u>(7,000)</u></u>	<u><u>-</u></u>

The Centre Refurbishment fund relates to donations received through fundraising events and has been utilised for the refurbishment of the community centre.

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).