



BULWARK COMMUNITY CENTRE
NOTES ON THE ACCOUNTS FOR THE FINANCIAL YEAR
JUNE 1ST 2021 TO MAY 31ST 2022

1. SUMMARY

There was a surplus for the year of £5479

Income at £31551 was 22% lower than the previous year that included Welsh Government grants of £23000 and furlough at £7065.. Expenditure at £26072 was £4477 higher than the previous year. Reserves of £43002 were held of which £20000 were to provide a contribution to re-furbishment costs

2. INCOME

Rentals at £12532 were well below pre-pandemic levels. Chepstow Town Council Operating Grants Of £16000 included £8000 granted for the 2022/2023 year. Final furlough grants of £1622 were received. Fundraising income was mainly provided by light lunch proceeds. An anonymous donation of £400 had been received.

3. EXPENDITURE

Wages for our part time administrator and cleaner, and litter picker remained the highest element of expense at £14911 – 2% higher than previous year Wages expenditure includes pension provision, and Inland Revenue payments.

Equipment costs were £1024 covering new cctv installation and a new fridge. Utilities at £3422 were 19% above the previous year

Maintenance at £3192 was 29% higher and included tree felling and fencing replacement. Most of the balance of maintenance related to the regulation safety and security checks.

Other expense included the first payment to the consultant overseeing the refurbishment lottery application.

4. RESERVES

£14000 was held in the Charities Investment Fund and is the statutory requirement of the Charity Commission. A further £29000 was held in a Lloyds Saving Account including a potential £20000 contribution to the refurbishment costs.

5. CURRENT AND FUTURE PROSPECTS

With rentals still well below pre-pandemic levels and hugely increasing costs including energy we will need to monitor costs closely to maintain a positive current account.

T.M.WOOD Treasurer for the Annual General Meeting September 12th 2022



BULWARK COMMUNITY CENTRE

ANNUAL REPORT TO TRUSTEES FOR THE AGM 10TH OCTOBER 2022

The Bulwark Community Centre continues to provide a resource for the local community many of whom live in deprived circumstances, to meet for the purpose of social, educational, exercise and entertainment purposes. We await a decision from the Lottery Fund on our application to provide significant financial support for the ambitious re-furbishment project – much needed as the Centre ages and fails to meet the requirements of a modern and accessible community resource.

Following the resumption of our services following covid restrictions it is clear that income has been badly affected with some groups not resuming their activities and some closing down completely.

We have managed to retain an adequate current account thanks to the substantial grant and furlough funds received during the pandemic. However this is being steadily eroded with lower incomes and significantly higher costs, and we are now close to drawing down from reserves to maintain funds to cover operating costs.

We rely on the annual operating grant provided by Chepstow Town Council to achieve a sustainable Balance Sheet and we are extremely grateful for that.

The planned refurbishment and disability compliant project will, it is anticipated, enhance the attractiveness of the Centre to a wider and more diverse user base.

We must acknowledge the continuing commitment of Mrs Lynne Atkins, our administrator who has provided a safe and welcoming environment for our many users.

T.M.Wood (Secretary and Treasurer)

BULWARK COMMUNITY CENTRE ACCOUNTS									
FINANCIAL YEAR 1ST JUNE 2021 TO 31ST MAY 2022									
INCOME					EXPENDITURE				
Rentals				12532	Wages				14911
Operating Grant Chepstow T C				16000 *	Maintenance				3192
HMRC GRANT (Furlough)				1622	Utilities				3422
					Insurance				695
fundraising				980	Rates				124
donation				400	Grounds maintenance				300
Other income				17	Supplies				199
					Equipment				1024
					Cash purchases				380
					Other expense				99
					fundraising				466
					consultancy fees				1260
					Surplus for the year				5479
				31551					31551
Balance brought forward									46210
Plus surplus for the year									5479
									51689
Represented by									
Charity Fund Investment Ac									14000
Lloyds "Saving Account"									29002 **
current account									8647
cash									40
									51689
* £8000 of this was received in May 2022 to cover 2022/2023									
** Includes £20000 reserved for the Centre's contribution to re-furbishment expenses.									
TMW FEBRUARY 2022									



Section A Independent Examiner's Report

Report to the trustees/ members of

BULWARK COMMUNITY CENTRE MANAGEMENT TRUST

On accounts for the year ended

31ST MAY 2022

Charity no (if any)

1048141

Set out on pages

INCOME & EXPENDITURE SUMMARY, MONTHLY ENTRIES AND BANK STATEMENTS

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/05/2022

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
• the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date:

22/02/2023

Name:

ANDREW KER

Relevant professional qualification(s) or body (if any):

/

Address:

18 LAUREL PARK
ST ARVANS
CHEPSLOW NP16 6EA