

Charity registration number 520141

**WOODFORD WAR MEMORIAL COMMUNITY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

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WOODFORD WAR MEMORIAL COMMUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs. R Griffin
Mr. T Tootle
Mrs. J Cralg
Mrs. P E Mott
Mrs. L Wood
Mrs. M Wood
Mr. S Exelby
Mrs M Poole
Z A Jones
Mr I Brook
Mr T Dawson
J A Furness

(Appointed 27 October
2022)

Charity number

520141

Registered office

Woodford Community Centre
Chester Road
Woodford
Stockport
Cheshire
SK7 1PS

Independent examiner

Azets Audit Services
Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB
United Kingdom

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 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 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).

Objectives and activities

The charity's objects are to have a community centre available to the local community and local charitable groups and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Trustees are delighted to announce another successful year for the Community Centre, producing an overall surplus for the year of £3,511.

Once again, the Centre proved to be a popular venue for many regular bookings throughout the year, including Woodford WI, Woodford Players, sewing classes, badminton groups, a bridge class, dog training classes, plus many other activities. The Centre was also hired for many one off private celebrations, as well as hosting many events organised by the Committee, including a Macmillan coffee morning and the Centre's first Christmas market for small, local businesses. Bookings remain high for the future.

In order to try to make the Community Centre even more appealing to hirers, especially for large parties and wedding celebrations, over £30,000 was spent on repairs and renovations. A new decked area was built and furnished, providing an excellent outdoor area overlooking the extensive fields, all window frames have been sprayed and the bar panelled and sprayed.

The main fund-raiser of the year, the Bonfire, was a sell out and once again proved to be very successful.

As previously reported, operational costs were kept to a minimum, despite the rising costs encountered in many areas of expenditure. Funds in the reserve account have decreased due to the high expenditure on repairs and renovations, however still remain very healthy.

The trustees are very grateful to both the community and our regular hirers for their unstinting support.

Income

Grants

WWMCC did not receive any grants in 2022-23.

Hall Hire and Bar Commission

Income has decreased from the previous year to £44,405 (2022 £48,942).

Fundraising

2022-23 saw the level of activities gradually increase over the financial year, with the main event being bonfire night. The result of the increase of activities generated a pleasing income of £37,945 (2022 £32,260).

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Expenditure

Business rates

WWMCC's charitable status permits it to receive a discount on any Business Rates

Operating Costs

Alarm maintenance, Caretaking and Cleaning, Gas, Water, Electricity, Grounds maintenance, Security costs have all been maintained.

Planned Expenditure

The trustees are looking at commencing a programme of stage lighting replacement with LEDs in order to reduce costs and energy use during performances. The trustees will be looking to explore the possibility of obtaining available grants.

Financial review

During the period the total incoming resources were £84,619 (2022 - £81,212). Resources expended totalled £81,108 (2022 - £57,262).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves of the charity totalled £95,165 (2022 £114,350).

Investment Policy

All funds are invested in two bank accounts, a Community Fund and a Reserve account with Barclays Bank. The trustees are considering other investment options now that interest rates have risen a bit. The trustees continually assess the major risks to which WWMCC could be exposed and make sure that accessible funds are lodged in an appropriate account.

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.

Plans for the next financial year - 1st July 2023 to 30th June 2024

As previously stated the trustees are considering various refurbishment options, hire fees and fundraising opportunities.

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

The charity is a registered charity (No. 520141). Its registered office is shown on the Legal and Administrative Information page.

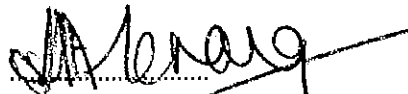
The charity is constituted by a governing document dated 1 July 1953 and subsequently amended on 6 January 1954, 12 September 2007, 6 May 2010, 13 October 2011 and 25 September 2013.

The Board of Trustees is responsible for the overall governance of the charity.

The trustees who served during the year and up to the date of signature of the financial statements are listed on the legal and administrative information page.

The trustees are responsible for the appointment of new trustees. New trustees will only be appointed after due consideration is given to eligibility, personal competence and specialist skills. New trustees, when appointed, are inducted into the working of the charity by existing trustees.

The trustees' report was approved by the Board of Trustees.


.....
Mrs. J Craig
Trustee
Dated: 19/10/2023

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WOODFORD WAR MEMORIAL COMMUNITY CENTRE

I report to the trustees on my examination of the financial statements of Woodford War Memorial Community Centre (the charity) for the year ended 30 June 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice Issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Jonathan Ward - ACA

Azets Audit Services
Fleet House
New Road
Lancaster
LA1 1EZ
United Kingdom

Dated:

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	4	84,170	81,202
Investments	3	449	10
Total income		<u>84,619</u>	<u>81,212</u>
Expenditure on:			
Charitable activities	5	<u>81,108</u>	<u>57,262</u>
Net income for the year/ Net movement in funds		3,511	23,950
Fund balances at 1 July 2022		<u>148,152</u>	<u>124,202</u>
Fund balances at 30 June 2023		<u><u>151,663</u></u>	<u><u>148,152</u></u>

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

All income and expenditure derive from continuing activities.

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		58,498		33,802
Current assets					
Debtors	11	7,150		14,130	
Cash at bank and in hand		93,114		106,836	
		<u>100,264</u>		<u>120,966</u>	
Creditors: amounts falling due within one year	12	<u>(5,099)</u>		<u>(6,616)</u>	
Net current assets			95,165		114,350
Total assets less current liabilities			<u>151,663</u>		<u>148,152</u>
Income funds					
Unrestricted funds			151,663		148,152
			<u>151,663</u>		<u>148,152</u>

The financial statements were approved by the Trustees on

.....
Mrs. J Craig
Trustee

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity Information

Woodford War Memorial Community Centre is an unincorporated association constituted by a governing document.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, 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)" (as amended for accounting periods commencing from 1 January 2016). 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, and those costs of an indirect nature necessary to support them.

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:

Freehold land and buildings	3% Reducing Balance and over 10 years Straight Line
Plant and equipment	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial Instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when 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.

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Basic financial assets

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 cost 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 cost, 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 operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no critical accounting estimates or judgements.

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	449	10

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Charitable activities	Facility rental		Bonfire income		Other income		Hire charges		Facility rental		Bonfire income		Hire charges		Total 2023		Total 2022		
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£	2022	£	
Sales within charitable activities	5,530		37,945		-		38,875		3,696		32,260		45,246		82,350		32,260		81,202
Other Income	-		-		1,820		-		-		-		-		1,820		-		-
	<u>5,530</u>		<u>37,945</u>		<u>1,820</u>		<u>38,875</u>		<u>3,696</u>		<u>32,260</u>		<u>45,246</u>		<u>84,170</u>		<u>32,260</u>		<u>81,202</u>

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

5 Charitable activities

	Community Centre 2023 £	Bonfire Expenses 2023 £	Total 2023 £	Community Centre 2022 £	Bonfire Expenses 2022 £	Total 2022 £
Depreciation and impairment	7,635	-	7,635	4,134	-	4,134
Establishment costs	20,771	-	20,771	17,809	-	17,809
Repairs, maintenance and caretaker	32,220	-	32,220	16,112	-	16,112
Subscriptions and donations	354	-	354	911	-	911
Sundry and other costs	1,065	15,592	16,657	751	13,026	13,777
Cleaning	1,229	-	1,229	2,003	-	2,003
Advertising and promotion	345	-	345	659	-	659
	<u>63,619</u>	<u>15,592</u>	<u>79,211</u>	<u>42,379</u>	<u>13,026</u>	<u>55,405</u>
Share of support costs (see note 6)	157	-	157	237	-	237
Share of governance costs (see note 6)	1,740	-	1,740	1,620	-	1,620
	<u>65,516</u>	<u>15,592</u>	<u>81,108</u>	<u>44,236</u>	<u>13,026</u>	<u>57,262</u>

6 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Office expenses	157	-	157	237	237
Accountants fees	-	1,740	1,740	-	1,620
	<u>157</u>	<u>1,740</u>	<u>1,897</u>	<u>237</u>	<u>1,857</u>
Analysed between Charitable activities	<u>157</u>	<u>1,740</u>	<u>1,897</u>	<u>237</u>	<u>1,857</u>

7 Trustees

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

8 Employees

There were no employees during the year.

WOODFORD WAR MEMORIAL COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 July 2022	70,835	129,286	200,121
Additions	18,409	11,922	30,331
At 30 June 2023	<u>89,244</u>	<u>141,208</u>	<u>230,452</u>
Depreciation and Impairment			
At 1 July 2022	51,127	115,192	166,319
Depreciation charged in the year	2,432	5,203	7,635
At 30 June 2023	<u>53,559</u>	<u>120,395</u>	<u>173,954</u>
Carrying amount			
At 30 June 2023	<u>35,685</u>	<u>20,813</u>	<u>56,498</u>
At 30 June 2022	<u>19,708</u>	<u>14,094</u>	<u>33,802</u>

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	5,072	12,952
Other debtors	-	1,178
Prepayments and accrued income	2,078	-
	<u>7,150</u>	<u>14,130</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	219	3,693
Accruals and deferred income	4,880	2,923
	<u>5,099</u>	<u>6,616</u>

13 Related party transactions

There were no related party transactions to disclose during the year (2022 - nil).