

Registered number: 03074118
Charity number: 1049128

CENTRE4 LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



CENTRE4 LIMITED
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	A J Hames, Chair J M Stockton, Trustee E A Norman, Trustee P Taylor, Trustee B J Henry, Trustee (Resigned 26 th July 2023) W J Trask J E Bramley R P Pritchard (Resigned 26 November 2022)
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1. Chief Officer

A Chief Officer is appointed to manage the organisation and develop it and has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment and other related activities. Senior Management and Project staff submit quarterly reports to the board which are discussed at the general meetings. During this reporting period Mark Law was in the position of interim CEO and Tracey Good joined in January 2023 as the new CEO.

Key management personnel

Mark Law - CEO
Tracey Good - CEO
Paula Graves – Director of Children, Young People and Families Services
Suzanne Woods – Director of Finance and Organisational Sustainability
Susan Harrison – Director of Community engagement, education and employability
Tracey Collins – Director of Health and Wellbeing, including advice and guidance

Company registered number	03074118
Charity registered number	1049128
Registered office	Centre4 17a Wootton Road Grimsby North East Lincolnshire DN33 1HE
Company secretary	Paula Graves
Chief executive officer	Mark Law as interim CEO Tracey Good joined on 16.01.2023
Independent auditors	Xeinadin Audit Limited Sidings House, Sidings Court Doncaster DN4 5NU
Bankers	The Co-operative Bank Plc P.O. Box 250 Skelmersdale WN8 6WT

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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents her statement for the year.

I'm pleased to welcome you to our Trustees Annual Report and set of accounts that I hope will reflect in a positive manner the changes we have gone through throughout the year and highlight the exciting developments that we have begun.

We have within this year experienced many changes in our staff team and sought support to review our strategy and review our staff structure to ensure that we have the capacity and capability to manage our expanding services for the foreseeable future. In many ways this has been a year of two halves with the first half being one of challenges and restructuring leading us to emerge stronger and more resilient as the second half of the year progressed.

During the first few months of this year, we were without a CEO and thanks must go to my fellow trustees, senior leadership team and our staff who worked tirelessly to ensure that services continued to be delivered successfully to our community. However, in July we appointed Mark Law as our interim CEO. Mark brought extensive experience of leadership and management which he used to "steady the ship". In so doing, he helped restructure the senior leadership team so that each director not only has explicit focus and more autonomy within their particular area of expertise but are also more able to plan and work together as a whole so that there is a more cohesive approach to the services delivered by Centre4.

The year also brought change in terms of some projects coming to an end as funding expired and whilst it is always sad to see a successful project end, I am pleased to say that their legacies continue. This is particularly true for Empowering Places which helped to support new and emerging organisations such as ERA - the ethical employment agency which, I am pleased to say, is going from strength to strength and Nunny's Farm which has become a firm favourite with the local and wider community.

As some projects ended, new ones began, and this year saw ConnectNEL start to gain traction. As people became more aware of our new signposting service, I am pleased to say that it has already developed a very positive reputation with more and more members of our community, partners, statutory agencies and voluntary organisations using it as a "first port of call".

We have also been reflecting on what the centre was able to offer to all members of our community and we recognised limited opportunity for young people to participate in activities in dedicated safe space. We welcomed the new investment opportunity that the National Youth Investment Fund offered, and we have submitted a full application for an additional 4Youth Centre that will be attached to our hall and sport facilities. This will provide modern welcoming space for young people and the opportunity for Centre 4 and some of its Tenants to develop their youth offer further.

This year has, without doubt, been another very busy one for Centre4. In particular, the services delivered by our team in the Wellbeing Hub including Thrive (social prescribing project), debt, housing and general advice have been needed more than ever, especially as the rise in cost of living began to take its toll.

Butterflies Nursery has also had a memorable year. Thanks must go to the Nursery Manager and her team for their forward-thinking, innovation, dedication and enthusiasm which is so welcomed by the children and their parents, statutory agencies and partners. It is heart-warming to know that the children who attend Butterflies will move to primary school having had the benefit of such care and commitment in their early years. I am also delighted that the nursery has been able to provide practical training for 11 students embarking on a childcare career and we wish them luck as they progress.

The Board and the senior management have taken time this year to review and update our governance documents, to look at succession planning for our Board and to develop a clear recruitment plan to enable us to increase and strengthen membership. I am pleased to say that we are now in the position to welcome new trustees who will join us in the knowledge that Centre4 is a forward-thinking organisation that they can be proud to be associated with.

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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

Mention must also be made of our tenants who have also had a busy time this year as our community emerged from COVID and its restrictions and people started to go out more, accessing services and social groups that had not been able to operate in the normal way for such a long time. This has all meant that footfall in the Centre surpassed all expectations.

Once again, I am pleased to report that Centre4 has maintained a healthy and sustainable financial position. Please find a comprehensive financial report in accordance with SORPS in Part 2 of this report and in Part 3 the financial statements are available to access in the standard format.

During the final quarter of this year we were able to appoint a new, permanent CEO, Tracey Good, who joined us in January. She brings a wealth of experience of leading an organisation and is already proving to be "a real find". We warmly welcome Tracey and wish her every success and happiness in her role.

In closing, I would like to take this opportunity to once again mention Mark Law, our interim CEO, for working above and beyond his remit throughout his time with us. His help and support have been invaluable which, together with his skills, knowledge and commitment has meant that Centre4 continues to be a thriving space in which to welcome our community.

Finally, many thanks to our staff, volunteers, tenants and partners for all their hard work and support this year and also thanks to everyone who visits and accesses services at Centre4 - we hope you continue to enjoy our centre for many years to come.

Anne Hames – Chair

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Part 1 Impact Report

As the Work and Nation begin to adjust to the post pandemic at Centre4 we are pleased to report that activity and number of people supported has increased. We continued to operate Centre4 as a Community Hub and excellent facility for our tenants who provide a wide range of services to the community.

Health, Well-being, Advice, and Guidance

Advice Service - provides advice and representation on debt, welfare benefits, housing and general legal queries. This service has a significant impact on the health and wellbeing of its users. We are pleased to report on the following levels of activity and impact

- 3,324 new clients supported
- £6,505,257.00 client financial gains for all cases at the point of closure
- Supported DWP through NELC with allocation from the Household Support Fund to individuals through the Cost of Living Crisis.

Social Prescribing - supporting people with long term health conditions to prevent isolation and better management of their health and wellbeing.

- Bespoke outreach support provided to Carers through the Carers' Support Centre
- 540 new patients enrolled on the program and achieved all of our 5 year targets for new patients 4 months ahead of schedule.
- 699 (91% of patients assessed) had improved their measured wellbeing outcome.

As the financial year ends we were in the process of negotiating a potential new 6 year contract based on the results of the existing program

ConnectNEL has developed into a central offer to the community, a signposting service created to support people by directing them to the services and activities they need; connecting local people with local services.

- 3,992 people connected to services to support with their needs
- Demand increased through the year, with the volume of enquiries sustained in excess of 1,100 per month at the start of 2023
- Delivered support with 8,457 individual queries, connecting them to 155 different local services
- Build and develop relationships with local organisations to connect people to the best current option
- Supported people through the Cost of Living Crisis by finding services to help with financial support, fuel vouchers and food hardship
- Secured option 5 on the Single Point of Access as a direct route into connectNEL

Simply Connect – is a database of services within NEL and also has a managed portal for organisations looking for volunteers as well as supporting other organisations to recruit volunteers through the portal

- 186 organisations registered as providers on the directory

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- 712 local services and activities available on the directory for the public and professionals to help them to find the solutions they are looking for
- Total number of searches on the directory 44,921

Centre4 Community Hub

We would like to thank Paula Graves who has decided to seek new opportunities at the end of our financial year. Paula has been Centre Manager since our current site was developed and was formerly our Butterflies Nursery Manager. Paula has provided Centre4 with many years of outstanding service and we wish her every success in her future career.

Centre 4 continues to provide a wide range of facilities for our tenants as well as conference, meeting and training space for a wide range of organisations. As people begin to return to office-based work we are optimistic that room bookings will continue to increase. Throughout the year we have continued to improve the infrastructure including the commission of flat roof replacement, improvement to the grounds and we are seeking ways in which we can continue to improve in the future. We are particularly pleased with the plans for the 4Youth new building as designed by Hobson Architect practice with the involvement of young people. Visitors to the Centre in the year was 89,336 including 20,974 accessing Centre4 services and projects, 28,735 through room hire bookings and 39,627 accessing our tenant services and projects such as the Community Café, Nunny's Farm, Creating Positive Opportunity and Climb4.

Community

Through the work of our tenants and our staff at centre4 members of the community can access, Nunny's Farm, Community Shop and Café, Counselling and mental health support, arts and craft activity, gardening, health groups, gardening activities, bingo, community celebrations including Jubilee, Advice on Finance and debt, jobs and careers, access to education, sport and physical activity, school holiday activities for children, youth projects, Nursery provision, social prescribing, jobs via our Job Agency ERA, Conferences, training, warm spaces, volunteering opportunities work experience and somewhere to meet friends in a warm and welcoming environment.

Children and Young People4

We had 180 children on roll for this period of which 25 had specific SEN needs. Many others were on MyPlans for speech development, emotional and behavioural issues and listening and attention deficits. Covid recovery funding was used to source resources and training to support these areas for the children.

This period has been a time of reconnection with parents, with open sessions and settling in courses for families to help them feel part of the nursery.

Summer holiday care increased slightly to 25 children.

The nursery is becoming better prepared, equipped and trained to support a diverse range of needs for the children. Staff are feeling confident in some areas but there is still a long way to go to be able to manage the increased numbers of children we will have for the 23-24 period that will require extra support.

I would like to mention that most of our children are from the local community and cases, and we are not being sought out specifically for our SEN support

Engaging Communities Social Enterprise

Volunteering

Centre4's volunteering project has been funded by NHS Winter Pressures funding. The aim of the project was to recruit, induct and train 20 volunteers to alleviate pressure on services delivered by Centre4. In the past 12 months, the project has:

- recruited, inducted and trained 32 volunteers who gave support with Centre4 services (ie Thrive, ConnectNEL) or out in the community
- 1732 hours collectively given by our wonderful volunteers
- 6628 tasks undertaken involving home visits, supporting people to get to appointments, shopping, gardening, home improvements, befriending, days out etc. Volunteers also made befriending/safe and wellbeing telephone calls twice weekly.

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- 4 volunteers have gone into employment with Centre4

Project funding came to an end on 31st December 2022 and a further 3 month extension was granted by the Board. This allowed time for future funding opportunities to be sought and to work on an exit strategy for both volunteers and those in our community being supported. Funding conversations were had with NHS Winter Pressures, National Lottery Community Fund, UK Shared Prosperity Fund and a funding application to Energy Redress. All were unsuccessful in attempting to gain funding for the Volunteer Co-ordinator post due to different priorities, difficulties around funding a post that already exists and pressure from the number of applications being submitted.

The Volunteer Co-ordinator has worked hard with the volunteers to explore various options and opportunities with our partners for them to continue their volunteering journey. All volunteers were offered an alternative opportunity – some continued with Centre4 services (Thrive, ConnectNEL), some now volunteer with our tenants (Café, Community Shop, Creating Positive Opportunities) and some with our partners (Friendship at Home). The Volunteer Co-ordinator secured a new position with Creating Positive Opportunities. It is a positive outcome that we have retained some of our volunteers and Volunteer Co-ordinator within our Centre4 family. During the last 3 months of the project, the people we supported were helped and encouraged to access other services in our community. Our analysis showed that most of the people supported were also accessing support from other services.

Moving forward, work is taking place to develop an overarching volunteer strategy and plan for the whole organisation in collaboration with our tenants and partners.

Empowering Places

The Empowering Places (EP) programme was due to end in December 2022 after 5 years. Centre4 worked with EP so that we could use our remaining budget to extend the programme to 31 March 2023. This enabled our Empowering Places Co-ordinator and 2 Community Organisers to stay with us till then and to support community businesses created during the life of the programme.

An event celebrating the end of this and the volunteer programme took place in March 2023 and was very well attended and enjoyed by people supported by the programme and the wider community. It was a real success. The team attended a final learning camp involving all the catalyst areas in Wigan and we shared our successes, challenges and plans for the future. Centre4 won the "Resilience Award" at the Awards Evening. We would like to thank all the staff involved for their commitment and hard work.

The programme was able to support many Community Businesses. A good example of this was ERA, (Centre4 Ethical Recruitment Agency) the programme has supported people to change their lives, growing their skills and providing them with access to support and strategic networks across the place to help sustain the change. Without the capacity building funding and relationship support, ERA wouldn't be where it is today. Some of the key benefits from the programme for us are:

- Funding and capacity building was bespoke to our specific needs, this enabled a diversity of opportunities for those in our communities who were keen to develop and grow their community business ideas, ie what Daisy's Wish needed was very different to what Nunny's Farm needed
- Funding time to enable innovation to explore and test different approaches to addressing and meeting people's needs
- Investing in relationships has been key to the success of this programme, genuinely sharing experiences, raising issues and problem solving with colleagues across the catalyst areas.

The main challenge for us has been ongoing funding and support to effectively enable sustainable community engagement with our communities. The post of Empowering Places Co-ordinator and 2 Community Organisers came to an end on 31st March 2023. All staff were supported to gain employment and it is very pleasing that they all moved into community roles with other organisations

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Centre4's SLT team is developing a more holistic approach to community engagement that is embedded across all our programmes of work and projects.

ERA – Recruitment Agency

ERA is a trading company wholly owned by Centre4 and operates in a commercial manner delivering social outcomes.

Proud to Care Pilot in partnership with NELC

ERA wanted to reach out to candidates that have the desire to work in the Care Sector but don't know where to start and have struggled to gain employment via traditional routes.

ERA's new Proud to Care pathway is supported by the local Council and the national Home Care employer Hales Group, who have branches in North East Lincolnshire, to provide training and temporary work for people that results in permanent employment for the successful candidates.

- This project engaged with 15 candidates,
- 12 went through all the checks, 8 did shadow shifts.
- 6 are in permanent employment,
- 1 is working on as temp for ERA.

Further highlights throughout the year

- Secured funding for a new employment agency computer database "Tracker" – ERA's new CRM system due for implementation in July 2023
- Recruited our apprentice into a Trainee Recruitment Consultant role
- Reviewed the ERA Lead role together with existing Lead – agreed a revised job description, title (ERA Manager) and salary.
- Better year end position than anticipated showing a loss of approximately £6K in core trading income which is within the designated investment sum of £45k.
- ERA continues to build its client base:
 - Increased requests to provide temps to the local authority in residential childcare
 - Now working with CNET – the local authority's preferred provider for recruitment
 - Hales Care Home (Proud to Care pilot)
 - Navigo at Harrison House
 - St Hugh's
- Exploring the development and launch of a new temp database for the Early Years sector – discussions and meetings taking place

We will continue to

- Increase number temp staff and hours to break even or generate a surplus
- Focus on increasing numbers of work-ready candidates
- Develop in house expertise in marketing/digital marketing

Strategy for 2023/2024

Part2 Trustee Annual Report

Responding to the challenges of the financial crises post pandemic

The overall financial impact of the pandemic upon Centre4 has in part been mitigated by a net increase in demand for service and the additional income received to deliver essential services throughout the crises. In addition to hosting the local vaccination Centre4 has continued to develop enhanced support services through the development Connect NEL, addition debt advice and ensuring that the build continues to serve the need of

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its tenants and the service they provide to the communities of Grimsby. Sadly, some of our services have come to a natural end and our Community Organising Program and volunteer coordinator, funded through Power to Change, has ceased. However, the legacy of this work will continue as the staff team seeks new ways of ensuring that our local communities are engaged within the work of Centre4.

The economic crisis and dramatic rise in fuel cost has had a very negative impact upon our local communities and through the Winter Pressure funding has supported extended opening, volunteer programs, and increased engagement in community activity.

Governance & Management

Centre4 has had to undertake a full review of its Governance and management structure to ensure it has the capacity to manage the growth in its provision and develop its services further. To this end the Board took the decision to employ an experienced interim CEO to provide direct management advice and guidance and direct support to appoint a new and permanent CEO.

The Board, with the support of Locality, appointed Mark Law MBE former CEO of Barca-Leeds on a short term contract to undertake this review, reset the governance and reshape the management structure. We are pleased to report that we have revised the structure of the Senior Management Team, reviewed and revised our Mission, Vision and Values and appointed our new permanent CEO, Tracey Good who joins us with years of experience and will be an enormous asset to Centre4 and the Voluntary sector working throughout North East Lincolnshire borough. In addition to the review of the leadership we have undertaken a thorough review of our key management policies and procedures and financial management policies.

We recognise that we need to review the way in which our governance of the organisation maintains a strategic oversight whilst enabling the SLT to manage the operations of the charity in a professional, prudent way that maximises the public benefit to the communities we serve and the tenant organisations we host within our Centre. Over the next year we will seek to recruit new trustees that share their commitment to the organisation vision and values and hopefully bring in new skills and experience that will support the organisation further.

Public Benefit

The Board recognises their duties under the Charities Act 2011 and has referred to the Charity Commission's guidance on public benefits when reviewing their activities and compiling this report. The activities described above and in the following sections are consistent with the charity's values and aims which, in turn, derive from its charitable objectives. All new and potential developments are assessed for consistency with the strategic business plan and, therefore, for their contribution to public benefit.

Objectives & Activities

Develop our Social Prescribing services throughout North East Lincolnshire, "Thrive" further and secure further funding beyond the end of the year

Improve the level of community engagement within the activities of Centre4, delivering projects that bring meaningful impact for people and communities, creating a welcoming space

Develop and extend our offer for young people to the surrounding community, developing our Youth Offer and the development of the new 4Youth Centre.

Review the day nursery operation, developing a business plan that seeks to ensure financial sustainability and a high-quality facility for children and their families.

Explore a range of projects and initiatives to respond to community need, including financial hardship, emotional health and well-being, social isolation and employability

Review the room hire offer, developing a plan to maximise income and be a high quality and venue of choice for training and meetings for our stakeholders

Develop a five-year strategy with a key business planning for each of the five operational pillars

Develop a Marketing and Communication Strategy, investing in marketing resources to support the organisational objectives and targets.

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Financial review

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Financial position

The Consolidated Statement of Financial Activities shows a net loss for the year of £100,811 made up of a net loss of £27,967 on unrestricted funds and a net loss of £72,844 on restricted funds. The net loss on restricted funds is due to timing differences of income being received and spent. The Board had also designated £120K in the previous accounts to support ERA and to increase the staff of Centre4. Total funds at 31 March 2023 were £2,539,087 of which £1,686,041 were restricted.

The principal funding sources for the charity are rent, room hire, nursery fees and contract and grant income that comes from delivering the Advice Service, Social Prescribing and associated projects, Connect NEL and the Empowering Places Project.

There will always be an element of uncertainty with our funded/contracted provision, particularly as these are public funds that are subject to year-on-year review.

Reserves policy

The board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the charity should be equivalent to three months of the running costs, which equates to approximately £177,331 in unrestricted funds

The balance held as unrestricted funds on 31 March 23 was £853,046, of which £517,750 equates to fixed assets, £40,000 designated for future repairs, £40,000 for next year's investment in ERA and £177,331 for three months running costs as detailed above. Of the remaining free reserves, it is intended to designate the remaining £77,965 to increase the core staff structure in Centre4.

Future Plans

Addressing the needs of our local community will always be a priority and therefore our efforts will continue to be focused on working with our neighbours to find solutions that improve their daily lives. To support this, commitment has been given to the development of a 'people's panel' who will be supported to influence the future direction of the organisation along with a 'Youth Panel' so the organisation can hear the needs of all ages. A redesign of the Centre has been drawn up and funding is being sought to finance this, this will make the Centre a much more welcoming place and it is hoped it will be well received by the local community.

A new CEO was appointed in the year which will bring stability back to Centre4 and enable the team to focus on income generation through new contracts and grants. Community-led housing is something that will be investigated and if pursued will result in increased unrestricted income to secure the future. The Youth Investment Fund has awarded Centre4 approximately 2.8 million which is a mix of capital and revenue funding. This will start in Autumn 23. This is for a new purpose-built youth building which will provide a much needed

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service to the community.

Centre4 also intends to designate funds to invest in the core staff structure of the organisation again. This will increase the capacity of the team, which in turn should increase income through more opportunities being sought. This will be monitored over a period of 12 months to establish the effect.

In order to strengthen and support the senior management team the company has appointed a new HR consultancy firm in May 2023 for ongoing HR and Employment advice. It is also hoped the recruitment of a People Lead will establish the HR system we currently have and replace the current paper-based system. This new system will pull together all HR related documents into one safe system. It is intended that a review of all policies and procedures will be carried out to ensure compliance is being met.

The work has continued on updating the company's strategic policies including its vision and mission statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Centre4 is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 June 1995. It is registered as a charity with the Charity Commission.

Recruitment and appointment of new trustees

Membership consists of Full Members where an individual subscribes to the memorandum and agrees to membership in accordance with the rules made under Article 61 of the Charity. No person shall be admitted as a member of the Charity unless the application for membership is approved by the trustees. Full members are entitled to attend General Meetings and shall have one vote.

- (1) not less than five and not more than eight members elected at the annual general meeting who shall hold office from the conclusion of that meeting
- (2) not less than four and not more than seven nominated members appointed, as follows: local schools, local churches; local colleges, voluntary sector, private sector; public sector; and Enterprise Agency
- (3) the executive committee may in addition appoint not more than three co-opted members. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

In addition to all powers expressly conferred upon them and without detracting from the generality of their powers under the articles, the trustees shall have the following powers, namely:

- (1) to expend the funds of the Charity in such manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the charity;
- (2) to enter into contracts on behalf of the Charity.

Organisational structure and decision-making policies

The Board of Trustees, which can have up to 15 members and not less than 9, governs Centre4 and meets quarterly.

At the end of this reporting period, we had 8 trustees. We know from our own experience and that of other local charities, that it is difficult to attract new trustees. The Board of trustees and senior staff of Centre4 will be having an away day in the next year to consider future vision and strategy and this will include a review of governance arrangements.

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Policies adopted for the induction and training of new trustees

New trustees are provided with a 'Trustee Handbook' and have to complete certain documentation pertaining to the Charity's Commission and Companies House. They are also informed of the content of the Memorandum and Articles of Association, the board and decision-making processes, the business plan and recent financial performance of Centre4. They are also issued with a job description and encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Due to the responsibility trustees have in regard to Butterflies Day Nursery they must also undertake a DBS check and complete all relevant paperwork required by Ofsted.

Pay policy for key management remuneration

All directors give of their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually and, where financially viable, is normally increased in accordance with national inflation rates. In terms of setting the rate of pay the trustees benchmark against other local VCSE organisations but ultimately it is down to organisational affordability.

Related parties and co-operation with other organisations

No trustee is paid remuneration for their role, however all reasonable expenses such as travel, training etc. will be reimbursed. In this financial year, there were no contractual relationships with a related party.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Centre4 Limited 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

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In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors Xeinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12.12.2023 and signed on the board's behalf by:


.....
Mrs A J Hames - Trustee

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE4 LIMITED

Opinion

We have audited the financial statements of Centre4 Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE4 LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE4 LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment and health and safety legislation and the terms of material grants received. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing grant agreements to identify terms and any potential non-compliance; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation

CENTRE4 LIMITED

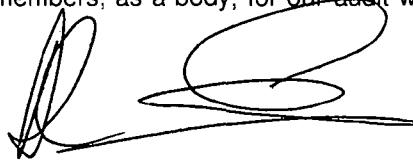
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE4 LIMITED (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Cribb FCA (Senior Statutory Auditor)

for and on behalf of
Xeinadin Audit Limited

Sidings House
Sidings Court
Doncaster
DN4 5 NU

Date:

18/12/2023

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds as restated 2022 £
Income from:					
Donations and legacies	3	1,000	423,660	424,660	654,998
Charitable activities	4	437,224	723,034	1,160,258	956,975
Trading activities	7	236,421	5	236,426	1,094,704
Investments	8	988	-	988	45
Other income	5	229,488	-	229,488	231,619
Total income		905,121	1,146,699	2,051,820	2,938,341
Expenditure on:					
Trading activities	9	200,282	-	200,282	931,741
Charitable activities	10	732,806	1,219,543	1,952,349	1,734,236
Total expenditure		933,088	1,219,543	2,152,631	2,665,977
Net movement in funds		(27,967)	(72,844)	(100,811)	272,364
Reconciliation of funds:					
Total funds brought forward		881,014	1,758,885	2,639,899	2,367,535
Net movement in funds		(27,967)	(72,844)	(100,811)	272,364
Total funds carried forward		853,047	1,686,041	2,539,088	2,639,899

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 54 form part of these financial statements.

CENTRE4 LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03074118

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	1,861,325	1,873,797
		<u>1,861,325</u>	<u>1,873,797</u>
Current assets			
Debtors	17	191,481	274,309
Cash at bank and in hand		602,635	773,253
		<u>794,115</u>	<u>1,047,562</u>
Creditors: amounts falling due within one year	18	(110,103)	(262,710)
Net current assets		<u>684,013</u>	<u>784,852</u>
Total assets less current liabilities		<u>2,545,338</u>	<u>2,658,649</u>
Creditors: amounts falling due after more than one year	19	(6,250)	(18,750)
Net assets excluding pension asset		<u>2,539,088</u>	<u>2,639,899</u>
Total net assets		<u><u>2,539,088</u></u>	<u><u>2,639,899</u></u>
Charity funds			
Total restricted funds	22	1,686,041	1,758,885
Unrestricted funds			
General funds	22	695,082	681,014
Designated Funds	22	157,965	200,000
Total unrestricted funds	22	<u>853,047</u>	<u>881,014</u>
Total funds		<u><u>2,539,088</u></u>	<u><u>2,639,899</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

CENTRE4 LIMITED

(A Company Limited by Guarantee)
REGISTERED NUMBER: 03074118

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees on 12.12.2023

and signed on their behalf by:



.....
Mrs A J Hames

The notes on pages 23 to 54 form part of these financial statements.

CENTRE4 LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03074118

COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

		2023 £	2022 £
Fixed assets	Note		
Tangible assets	15	1,861,325	1,873,797
Investments	16	1	1
		<u>1,861,326</u>	<u>1,873,798</u>
Current assets			
Debtors	17	153,233	149,609
Cash at bank and in hand		579,351	707,478
		<u>732,584</u>	<u>857,087</u>
Creditors: amounts falling due within one year	18	(101,253)	(168,705)
Net current assets		<u>631,331</u>	<u>688,382</u>
Total assets less current liabilities		<u>2,492,657</u>	<u>2,562,180</u>
Creditors: amounts falling due after more than one year	19	(6,250)	(18,750)
Net assets		<u>2,486,407</u>	<u>2,543,430</u>
Total net assets		<u>2,486,407</u>	<u>2,543,430</u>
Charity funds			
Restricted funds:			
Restricted funds	22	1,684,293	1,750,649
Total restricted funds		<u>1,684,293</u>	<u>1,750,649</u>
Unrestricted funds			
Designated funds	22	157,965	200,000
General funds	22	644,149	592,781
Total unrestricted funds	22	<u>802,114</u>	<u>792,781</u>
Total funds		<u>2,486,407</u>	<u>2,543,430</u>

The Company's net movement in funds for the year was (£57,023) (2022 - £220,327).


CENTRE4 LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03074118

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 12.12.2023.....

and signed on their behalf by:


.....
Mrs A J Hames

The notes on pages 23 to 54 form part of these financial statements.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	25	(113,875)	372,201
Cash flows from investing activities			
Dividends, interests and rents from investments		988	45
Purchase of tangible fixed assets		(45,232)	(29,846)
Net cash used in investing activities		(44,244)	(29,801)
Cash flows from financing activities			
Repayments of borrowing	27	(12,500)	(12,500)
Net cash used in financing activities		(12,500)	(12,500)
Change in cash and cash equivalents in the year	27	(170,619)	329,900
Cash and cash equivalents at the beginning of the year	26	773,253	443,353
Cash and cash equivalents at the end of the year	26	<u>602,634</u>	<u>773,253</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Centre 4 Limited is a private company, limited by guarantee and therefore it has no share capital. The liability of the members is limited to £1 each. The company is registered in England and Wales and its registered number and registered office address can be found on the Company Information page. The Charity is a public benefit entity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Centre4 Limited meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

2.3 Government grants

Grants, including those relating to tangible fixed assets, are accounted for on a performance basis and released to the Consolidated Statement of Financial Activities when any conditions relating to the grant are met. Unconditional grants are released to the Consolidated Statement of Financial Activities upon receipt.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 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 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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation and apportionment of costs

Support costs as those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. These costs have been allocated to the cost of charitable activities and governance costs on a basis consistent with the use of resources and split between funds as follows:

Catering, cleaning, room & pitch hire, printing and telephone costs are allocated based on invoiced events.

Salaries, wages and related costs are allocated on a time basis.

Auditor's fees, accountancy services and legal and professional fees are allocated to Governance costs.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Improvements to property	- 2%	on cost
Nursery equipment	- 20%	on cost
Fixtures and fittings	- 20%	reducing balance
Gym equipment	- 20%	on cost
Computer equipment	- 20%	on cost
Solar panels	- 5%	on cost

2.7 Taxation

The charity is exempt from corporation tax on its charitable activities. Ethical Recruitment Agency Ltd is subject to corporation tax however no tax has been charged due to taxable losses observed.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.14 Fund accounting (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds represent funds set aside by the charity to cover repairs and refurbishment to the property. Funds to support ERA for the next two years and to increase the staff numbers within Centre4.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out below:

History group - Grant towards the garden city history project.

Men's Shed Project - Funding to provide access to healthcare advice to men.

Stroke Courtyard - Funding for the Stroke Association to maintain the courtyard at the centre.

Connecting Communities - Funding to establish the needs of the community in order to provide sustainable, community led improvements in their lifestyle.

Nursery Refurbishment - Funding to refurbish the Nursery facility.

Local Ward - Funding to bring playing field back into community use.

Library - Funding from NELC for set up costs for the Community Library.

Advice - SLA with CAB to provide Integrated Advice Service in NE Lincs.

Youth Provision - Funding from NELC for local youth activities

Connecting Communities Cash - Funds generated from Connecting Communities activities

Centre4 - Earmarked funds to refurbish and repair Centre4

Nursery Pupil Premium - Additional funding to improve the education for disadvantaged three and four year olds.

Centre4 Capital Fund - Funding for the conversion/refurbishment of the property to bring it in to use by the Charity.

Green Spaces - Grant to enhance unused space for community activities.

Power to Change Empowering Places - Funds to support the transformation of the local neighbourhood and develop community businesses.

Tudor Trust - Funds to install stage curtains and support community activities.

DAF FFE - Disability Access funding to meet children's additional needs.

Social Prescribing - Support to improve individuals management of their specific long term health conditions.

Empowering Places Ind Pot - Capacity building support.

Guinness Partnership - Funds to purchase equipment to create a community gym.

Power to Change Capital - Funding for the conversion/refurbishment of the first floor of the property, and the car park.

Gym - Assets held for the community gym.

Digital Buddies - Buddying system offering support for people to overcome digital exclusion.

Humberside Police (SOC) - Home Office grant to support families with at least one member who is at risk of being drawn into Serious Organised Crime.

Thrift Shop Seed Grant - Grant to support the ongoing development of new community businesses.

Baby Items Seed Grant - Grant to support the initial development of new community businesses.

Tudor Trust Capital Fund - Grant towards the refurbishment of the 1st floor and car park.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.14 Fund accounting (continued)

Youth Programme - Grant for the delivery of the Community Organisers Youth Programme.

Love where You Live - Grant to support local people with immediate needs.

Hardship Fund - Covid provision to support people in hardship as a consequence of Covid.

Lotto Community Grant - Funding from the National Lottery's Corona Virus Community Support Fund to help set up and deliver virtual activities.

PCN Link Worker - Grant to provide a Social Prescribing Link Worker to the local PCN.

Community Mothers - To enable volunteers to offer peer support to mothers who require it, including practical support, parenting advice, befriending and engaging in the community.

Power to Change (ERA) - funding towards staff costs within Ethical Recruitment Agency (Grimsby) Limited.

Covid Fund - to provide extra resources and staffing to support children with extra needs due to Covid 19.

Wellbeing Weighing - to offer support in healthy eating and to raise awareness of healthier choices.

Connect NEL - friendly sign posting service which is here to help find services, activities and events which are right for each individual.

Simply Connect - finding services and activities in the local area.

Winter Pressures - project to alleviate pressure on primary care by supporting services that sit within Centre4.

CEV Covid - provide support to those with specific medical conditions which have made them particularly vulnerable if they contract Covid 19.

NHS Grant - To encourage harder to reach groups to sign up to the NHS app.

Digital Library - to purchase digital equipment to build up a loan library.

Supporting the clinically vulnerable - encourage individuals to improve levels of activity through step challenges.

Co Op - To refurbish the old changing rooms.

Kickstart - DWP scheme to create jobs for young people at risk of long term unemployment.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grants	-	423,660	423,660
Donations	1,000	-	1,000
	<u>1,000</u>	<u>423,660</u>	<u>424,660</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies (continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grants	-	652,102	652,102
Donations	1,000	1,896	2,896
	<u>1,000</u>	<u>653,998</u>	<u>654,998</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Nursery Fees including lunches	336,569	28,004	364,573
Groups and clubs	-	40,994	40,994
Contracts	-	654,036	654,036
Management charges	100,655	-	100,655
	<u>437,224</u>	<u>723,034</u>	<u>1,160,258</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Nursery Fees including lunches	307,643	29,406	337,049

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities (continued)

Groups and clubs	-	25,073	25,073
Contracts	5,499	518,217	523,716
Management charges	71,137	-	71,137
	<u>384,279</u>	<u>572,696</u>	<u>956,975</u>

5. Other income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Rents received	157,468	-	157,468
Room hire	72,020	-	72,020
	<u>229,488</u>	<u>-</u>	<u>229,488</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Rents received	143,784	-	143,784
Room hire	87,835	-	87,835
	<u>231,619</u>	<u>-</u>	<u>231,619</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Grants received

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Community Mothers	64,285	62,390
Empowering Places	63,315	55,295
DAF FFE	7,200	
Empowering Places Ind Pot	9,976	6,538
Digital Library	-	40,326
Advice	1,185	
Kickstart	-	80,808
Link Worker	51,203	56,144
CEV Covid	-	5,000
Winter Pressures	4,173	39,000
Energy Efficiency	10,000	
Hardship Grant	13,000	40,000
ERA Seed Grant	13,105	
Youth Programme	65,419	
Coronavirus Job Retention Scheme	-	1,066
Peer Mental Health	55,346	
Thrive Advice	10,600	
Power to Change (ERA)	25,000	14,400
Digital Fund (ERA)	-	15,000
Wellbeing Hub	12,080	200,000
Proud to care (ERA)	15,773	
Supporting the clinically vulnerable	-	5,236
NHS App	-	2,000
Wellbeing Weighing	-	15,504
Co Op changing room	-	10,000
Local Fund	2,000	
Daisys Wish	-	999
Covid Fund	-	2,396

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

423,660	652,102
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CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Income from trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fundraising events	1,606	5	1,611
Cafe & catering	6,461	-	6,461
Sports pitch hire	1,774	-	1,774
Gym income	2,568	-	2,568
Room cleaning	5,361	-	5,361
Admin services and photocopying	8,160	-	8,160
Miscellaneous income	5,581	-	5,581
Recruitment agency	199,899	-	199,899
Feed in tariff	5,011	-	5,011
	236,421	5	236,426
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising events	89	5	94
Cafe & catering	2,751	-	2,751
Sports pitch hire	1,550	-	1,550
Gym income	1,584	-	1,584
Room cleaning	3,700	-	3,700
Admin services and photocopying	7,925	-	7,925
Miscellaneous income	3,571	-	3,571
Recruitment agency	1,069,505	-	1,069,505
Feed in tariff	4,024	-	4,024
	1,094,699	5	1,094,704

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest receivable	<u>988</u>	<u>988</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest receivable	<u>45</u>	<u>45</u>

9. Trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Cost of sales	3,061	3,061
Support costs	53,385	53,385
Cost of sales staff costs	143,836	143,836
	<u>200,282</u>	<u>200,282</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Trading expenses (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Cost of sales	41,866		41,866
Support costs	23,190		23,190
Cost of sales staff costs	866,685		866,685
	<u>931,741</u>		<u>931,741</u>

10. Analysis of expenditure on charitable activities

Summary by fund type

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Charitable activities	11	732,806	1,219,543	1,952,349
		<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	11	674,117	1,060,119	1,734,236

11. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Trading costs	197,182	3,100	200,282
Charitable activities	1,883,481	68,868	1,952,349
	<u>2,080,663</u>	<u>71,968</u>	<u>2,152,631</u>

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Analysis of expenditure by activities (continued)

	Direct costs as restated 2022 £	Support costs as restated 2022 £	Total funds 2022 £
Trading costs	928,936	2,805	931,741
Charitable activities	1,663,444	70,792	1,734,236
	2,592,380	73,597	2,665,977

11a. Governance costs

	Unrestricted fund 2023 £	Restricted fund 2023 £	Total funds 2023 £
Auditor's remuneration	5,700	-	5,700
	5,700	-	5,700
	Unrestricted fund 2022 £	Restricted fund 2022 £	Total funds 2022 £
Auditor's remuneration	4,140	-	4,140
	4,140	-	4,140

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	5,700	4,140
Fees payable to the Company's auditor and its associates in respect of:		
All non-audit services not included above	<u>6,120</u>	<u>5,665</u>

13. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Emoluments	1,343,390	1,836,377	1,200,643	1,005,028
Social security costs	86,410	125,292	80,599	64,154
Pension costs	19,199	25,768	18,664	15,469
	<u>1,448,999</u>	<u>1,987,437</u>	<u>1,299,906</u>	<u>1,084,651</u>

No employees received emoluments in excess of £60,000.

Average number of employees during the year (excluding Directors) was Group – 104 (2022: 105)
Company - 70 (2022: 51)

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL-).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Tangible fixed assets

Group	Improvements to property £	Nursery equipment £	Fixtures and fittings £	Gym equipment £	Computer equipment £	Solar panels £	Total £
Cost or valuation							
At 1 April 2022	2,027,748	32,907	29,067	13,888	45,944	55,800	2,205,354
Additions	35,848	-	-	-	9,384	-	45,232
At 31 March 2023	<u>2,063,596</u>	<u>32,907</u>	<u>29,067</u>	<u>13,888</u>	<u>55,328</u>	<u>55,800</u>	<u>2,250,586</u>
Depreciation							
At 1 April 2022	239,056	32,907	15,023	10,200	16,933	17,438	331,557
Charge for the year	40,870	-	2,808	2,778	8,458	2,790	57,704
At 31 March 2023	<u>279,926</u>	<u>32,907</u>	<u>17,831</u>	<u>12,978</u>	<u>25,391</u>	<u>20,228</u>	<u>389,261</u>
Net book value							
At 31 March 2023	<u>1,783,670</u>	<u>-</u>	<u>11,236</u>	<u>910</u>	<u>29,937</u>	<u>35,572</u>	<u>1,861,325</u>
At 31 March 2022	<u>1,788,692</u>	<u>-</u>	<u>14,044</u>	<u>3,688</u>	<u>29,011</u>	<u>38,362</u>	<u>1,873,797</u>

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Tangible fixed assets (continued)

Company	Improvements to property £	Nursery equipment £	Fixtures and fittings £	Gym equipment £	Computer equipment £	Solar panels £	Total £
Cost or valuation							
At 1 April 2022	2,027,748	32,907	29,067	13,888	45,944	55,800	2,205,354
Additions	35,848	-	-	-	9,384	-	45,232
At 31 March 2023	<u>2,063,596</u>	<u>32,907</u>	<u>29,067</u>	<u>13,888</u>	<u>55,328</u>	<u>55,800</u>	<u>2,250,586</u>
Depreciation							
At 1 April 2022	239,056	32,907	15,023	10,200	16,933	17,438	331,557
Charge for the year	40,870	-	2,808	2,778	8,458	2,790	57,704
At 31 March 2023	<u>279,926</u>	<u>32,907</u>	<u>17,831</u>	<u>12,978</u>	<u>25,391</u>	<u>20,228</u>	<u>389,261</u>
Net book value							
At 31 March 2023	<u>1,783,670</u>	<u>-</u>	<u>11,236</u>	<u>910</u>	<u>29,937</u>	<u>35,572</u>	<u>1,861,325</u>
At 31 March 2022	<u>1,788,692</u>	<u>-</u>	<u>14,044</u>	<u>3,688</u>	<u>29,011</u>	<u>38,362</u>	<u>1,873,797</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Tangible fixed assets (continued)

The fixed assets are used in the management and administration of the charity, and also for direct charitable purposes in restricted funds projects.

16. Fixed asset investments

	Investments in subsidiary companies £
Company	
Cost	1
Revaluations	-
At 31 March 2023	<u>1</u>
Net book value	
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
Ethical Recruitment Agency (Grimsby) Limited	12166669	17a Wootton Road, Grimsby, North East Lincolnshire, DN33 1HE	Recruitment Agency	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Ethical Recruitment Agency (Grimsby) Limited	276,821	321,112	(44,291)	52,679

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Due within one year				
Trade debtors	154,195	216,612	124,481	133,316
Prepayments and accrued income	37,286	57,697	28,752	16,293
	<u>191,481</u>	<u>274,309</u>	<u>153,233</u>	<u>149,609</u>

18. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Other loans	12,500	12,500	12,500	12,500
Trade creditors	39,312	48,614	41,284	50,872
Other taxation and social security	868	56,164	-	-
Other creditors	214	1,756	1	1
Accruals and deferred income	57,209	143,676	47,468	105,332
	<u>110,103</u>	<u>262,710</u>	<u>101,253</u>	<u>168,705</u>

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Creditors: Amounts falling due after more than one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Other loans	<u>6,250</u>	<u>18,750</u>	<u>6,250</u>	<u>18,750</u>

Included within the above are amounts falling due as follows:

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
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Between one and two years

Other loans	<u>6,250</u>	<u>12,500</u>	<u>6,250</u>	<u>12,500</u>
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Between two and five years

Other loans	<u>-</u>	<u>6,250</u>	<u>-</u>	<u>6,250</u>
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Over five years

20. CONCESSIONARY LOANS

During a previous year, the company received a concessionary loan of £50,000 towards the costs of refurbishing the first floor space to support the development of Centre4 as a self-sustaining community hub that benefits local people. The loan can only be used for this purpose, but has no further conditions.

The total liability at 31 March 2023 is £18,750 (2022: £31,250).

The loan is unsecured, interest free, and due over 66 months with an 18 month repayment holiday at the beginning of the term.

21. Accruals and deferred income

Deferred income comprises rents, room hire and cleaning income, along with Bus Pass income and nursery fees, which relate to the period after the year end.

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Deferred income at 1 April 2022	84,386	26,108	84,386	26,108
Resources deferred during the year	18,590	84,386	18,590	84,386
Amounts released from previous periods	(84,386)	(26,108)	(84,386)	(26,108)
Deferred income at 31 March 2023	<u>18,590</u>	<u>84,386</u>	<u>18,590</u>	<u>84,386</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	681,014	905,121	(891,053)	695,082
Designated Funds	200,000	-	(42,035)	157,965
	881,014	905,121	(933,088)	853,047
Restricted funds				
Restricted Funds - all funds		-	-	-
History Group	360	-	(360)	-
Men's Shed Project	2,404	-	(2,404)	-
Centre4 Capital Fund	1,364,440	-	(31,561)	1,332,879
Stroke Courtyard	710	-	(142)	568
Digital Library	10,249	-	(4,551)	5,698
Youth Provision	1,095	-	(1,095)	-
Advice	34,428	162,519	(186,364)	10,583
Library	8,742	174	(8,918)	-
Supporting the clinically vulnerable	1,006	-	-	1,006
CC Cash	17,261	40,821	(32,723)	25,359
Nursery Pupil Premium	9,668	8,333	(15,797)	2,204
Power to Change Empowering Places	32,620	63,318	(94,984)	954
DAFFEE	1,396	7,200	(3,714)	4,882
Social Prescribing	28,197	453,679	(371,937)	109,939
Empowering Places Ind Pot	3,515	9,976	(11,488)	2,003
Local Ward	-	2,000	(2,000)	-

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Inclusion	-	19,670	(19,670)	-
Youth Programme	-	65,419	(65,419)	-
CEV Covid	5,000	-	(3,702)	1,298
Co-Op	10,000	-	(10,000)	-
Kickstart	1,860	-	(941)	919
Gym	3,686	-	(2,778)	909
Digital Buddies	4,751	-	(4,751)	-
Humberside Police	5	-	(5)	-
NHS App	2,000	-	(2,000)	-
Love Where You Live	158	-	-	158
Hardship Fund	149	13,000	(11,060)	2,089
Lotto Community Grant	4,521	-	(1,215)	3,306
PCN Link Worker	-	51,203	(49,767)	1,436
Community Mothers	41,524	64,286	(39,867)	65,943
Winter Pressures	30,765	4,175	(34,939)	-
Wellbeing Hub	101,464	12,081	(89,287)	24,258
Simply Connect	20,321	33,800	(18,654)	35,467
Wellbeing Weighing	7,419	-	(2,646)	4,775
Digital Fund (ERA)	8,236	-	(8,236)	-
Power to Change (ERA)	-	25,000	(4,923)	20,077
Proud to Care (ERA)	-	15,773	(13,393)	2,380

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Daisys Wish	933	-	(709)	224
North Lincs Council	-	12,322	(9,350)	2,972
Peer Mental Health	-	55,345	(42,682)	12,663
Thrive Diabetes	-	3,500	(420)	3,080
ERA Seed Grant	-	13,105	(13,105)	-
Energy Efficiency	-	10,000	-	10,000
Total Restricted funds	1,758,885	1,146,699	(1,219,543)	1,686,041
Total of funds	<u>2,639,899</u>	<u>2,084,485</u>	<u>(2,185,296)</u>	<u>2,539,088</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
Designated funds				
Designated Funds	<u>40,000</u>	<u>160,000</u>	<u>-</u>	<u>200,000</u>
General funds				
General Funds - all funds	<u>703,081</u>	<u>1,631,825</u>	<u>(1,653,892)</u>	<u>681,014</u>
Total Unrestricted funds	<u>743,081</u>	<u>1,791,825</u>	<u>(1,653,892)</u>	<u>881,014</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
History Group	360	-	-	360
Men's Shed Project	7,822	-	(5,418)	2,404
Centre4 Capital Fund	1,396,003	-	(31,563)	1,364,440
Stroke Courtyard	3,252	1,898	(4,440)	710
Digital Library	-	40,326	(30,077)	10,249
Nursery Refurbishment	7,810	-	(7,810)	-
Youth Provision	1,590	-	(495)	1,095
Advice	48,102	181,819	(195,493)	34,428
Library	8,235	516	(9)	8,742
Local Ward	225	-	(225)	-
Supporting the clinically vulnerable	-	5,236	(4,230)	1,006
CC Cash	14,782	24,558	(22,079)	17,261
Nursery Pupil Premium	14,551	8,074	(12,957)	9,668
Inclusion	916	15,833	(16,749)	-
Green Spaces	2,158	-	(2,158)	-
Power to Change Empowering Places	58,919	55,293	(81,592)	32,620
Tudor Trust	1,985	-	(1,985)	-
DAFFEE	1,396	-	-	1,396
Social Prescribing	(688)	316,765	(287,878)	28,199
Empowering Places Ind Pot	4,453	6,537	(7,475)	3,515
CEV Covid	-	5,000	-	5,000
Co-Op	-	10,000	-	10,000

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Guinness Partnership	12,962		(12,962)	-
Kickstart		57,125	(55,265)	1,860
Gym	6,464	-	(2,778)	3,686
Digital Buddies	9,684	-	(4,933)	4,751
Humberside Police	6,320	-	(6,315)	-
Seed Grants	2,057	-	(2,057)	-
Love Where You Live	158	-	-	158
Hardship Fund	6,231	40,000	(46,082)	149
Lotto Community Grant	5,736	-	(1,215)	4,521
PCN Link Worker	(52)	52,051	(51,999)	-
NHS App	-	2,000	-	2,000
Power to Changes (ERA)	1,045	-	(1,045)	-
Community Mothers	1,976	62,389	(22,841)	41,524
Power to Change (ERA)	-	14,400	(14,400)	-
Winter Pressures	-	39,000	(8,235)	30,765
Wellbeing Hub	-	200,000	(98,536)	101,464
Simply Connect	-	24,228	(3,907)	20,321
Wellbeing Weighing	-	15,505	(8,086)	7,419
Digital Fund (ERA)	-	15,000	(6,764)	8,236
Daisys Wish	-	999	(66)	933
Total Restricted funds				
	1,624,452	1,194,552	(1,060,119)	1,758,885
Total of funds				
	<u>2,365,533</u>	<u>2,986,377</u>	<u>(2,714,011)</u>	<u>2,639,899</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

23. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	200,000	-	(42,035)	157,965
General funds	681,014	905,121	(891,053)	695,082
Restricted funds	1,758,885	1,146,699	(1,219,543)	1,686,041
	<u>2,639,899</u>	<u>2,051,820</u>	<u>(2,152,631)</u>	<u>2,539,088</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 restated £
Designated funds	40,000	160,000	-	200,000
General funds	703,081	1,583,789	(1,605,856)	681,014
Restricted funds	1,624,452	1,194,552	(1,060,119)	1,758,885
	<u>2,367,533</u>	<u>2,938,341</u>	<u>(2,665,975)</u>	<u>2,639,899</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	517,750	1,343,575	1,861,325
Net current assets	341,547	342,466	684,013
Creditors due in more than one year	(6,250)	-	(6,250)
Total	<u>853,047</u>	<u>1,686,041</u>	<u>2,539,088</u>

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	491,559	1,382,238	1,873,797
Net current assets	408,205	376,647	1,047,562
Creditors due in more than one year	(18,750)	-	(18,750)
Total	<u>881,014</u>	<u>1,758,885</u>	<u>2,639,899</u>

25. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	(100,811)	272,365
Adjustments for:		
Depreciation charges	57,703	54,321
Dividends, interests and rents from investments	(988)	(45)
Decrease/(increase) in debtors	82,828	5,154
Increase in creditors	(152,607)	40,405
Net cash provided by operating activities	<u>(113,875)</u>	<u>372,201</u>

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

26. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2022 £</i>
Cash in hand	1,399	2,554
Notice deposits (less than 3 months)	601,235	770,699
Total cash and cash equivalents	<u>602,634</u>	<u>773,253</u>

27. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	773,253	(170,619)	602,634
Debt due within 1 year	(12,500)	-	(12,500)
Debt due after 1 year	(18,750)	12,500	(6,250)
	<u>742,003</u>	<u>(158,119)</u>	<u>583,884</u>

28. Contingent liabilities

Certain restricted funds are subject to conditions by which the grants received may become repayable if these conditions are not met. It is intended that the conditions imposed by the grant funders will be met and the trustees are not aware of any reason why a grant spent as at 31 March 2023 may be required to be repaid. There is no evidence of returned funding in the post year end cashbook review.

29. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £19,199 (2022: £25,768). There were no contributions outstanding at the end of the period (2022: £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
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30. Operating lease commitments

At 31 March 2023 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Not later than 1 year	171	228	171	228
Later than 1 year and not later than 5 years	-	171	-	171
	<u>171</u>	<u>399</u>	<u>171</u>	<u>399</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Operating lease rentals	<u>228</u>	<u>294</u>	<u>228</u>	<u>294</u>

31. Related party transactions

There were no related party transactions in the period.

32. Controlling party

The company is limited by guarantee and as such is controlled by its trustees who, acting as a body, control all aspects of the running of the company.

33. Designated funds

A total of £157,965 of unrestricted funds have been designated for future building repairs, investment in the trading subsidiary and increase core staffing structure in the Charity.

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NOTES TO THE FINANCIAL STATEMENTS
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34. Prior year adjustments

The prior year's comparative in the statement of financial activities have been restated.

£123,197 has moved from unrestricted other income, £16,599 to unrestricted charitable expenditure, £31,437 to unrestricted governance costs, £71,137 to income from charitable activities and £4,024 to trading activities.

£231,619 has moved from trading activities to other income.

£652,102 has moved from charitable activities to donations and legacies.