

Registered number: 03074118
Charity number: 1049128

CENTRE4 LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



CENTRE4 LIMITED

(A Company Limited by Guarantee)

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CENTRE4 LIMITED**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	A J Hames, Chair J M Stockton, Vice chair E A Norman, Trustee P Taylor, Trustee B J Henry, Trustee (resigned 26 th July 2023) W J Trask, Trustee J E Bramley, Trustee (resigned 27 th November 2024) S Near, Trustee (appointed 20 th June 2024) D P Edmonds (appointed 31 st October 2024)
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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 Tracey Good was in the position of Chief Officer.

Key management personnel

Tracey Good - CEO
Suzanne Woods – Director of Finance and Organisational Sustainability
Tracey Collins – Director of Health and Wellbeing, including advice and guidance
Phil Drinkwater – Director of Facilities
Graham Rodger – Director of Children, Young People and Families Services (until 23rd November 2023)
Susan Harrison – Director of Employment and Training

Company registered number	03074118
Charity registered number	1049128
Registered office	Centre4 17a Wootton Road Grimsby North East Lincolnshire DN33 1HE
Company secretary	T Good
Chief executive officer	T Good
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 2024**

The chairman presents her statement for the year.

This year seems to have flown by and once again I am pleased to welcome you to our Trustees Annual Report and set of accounts which, I hope, will positively reflect the changes we have gone through during this year and highlight the exciting developments that we have begun.

The year started on a very positive note with Centre4 receiving notification that we had been successful in our application to the Youth Investment Fund. Receiving £2.8 m has enabled us to start designing and planning for a purpose-built facility which, when completed, will bring a wide range of opportunities for our young people and will be a real "game-changer" for the area.

We also received good news as, once again, Centre4 was awarded the contract to continue to deliver the social prescribing project "Thrive". Our thanks must go to our Partners, our CEO, our Health and Wellbeing Director and the Thrive staff team for their exceptional work in bringing this to a successful outcome. This is a long-term contract which brings continued assurance of support to its beneficiaries and, of course, security to our Thrive staff team for a number of years.

Undoubtedly, this year has brought numerous challenges - not least of which was an arson attack in August which not only endangered the life of one member of staff working for one of our tenants, but also rendered a few rooms unusable for many months. Sadly, this resulted in one of our long-term tenants, Carelink, taking the decision to leave us. We have therefore restructured the area, and I am pleased to report that, when the work is completed, it will create a space that is both attractive and workable for a range of potential tenants.

I must also thank our CEO, directors and all the leadership team, the staff, volunteers, partners and our tenants for all their hard work, help and support during those exceptionally difficult weeks. The Board are truly grateful to everyone.

Another positive change for Centre4 has been planning the redesign of the reception area. Once completed this will update the space and bring a more modern, accessible and welcoming entrance for everyone. It will also ensure that an under-utilised walkway becomes much more functional as well as providing a much needed community meeting room.

With long term funding coming to an end, undoubtedly, this has been a challenging year for ERA, our ethical recruitment agency, as it transitions towards becoming a sustainable service. That said, the team has extremely worked hard and, despite a number of setbacks, has made progress, especially in successfully delivering the Proud to Care Academy Training Pilot which has also helped to build good relationships with a number of employers in the area.

I am also pleased to report that Butterflies Day Nursery has maintained its "good" Ofsted rating, which is testimony to the hard work and commitment of the team. Whilst, as with all funded nurseries, there are some concerns, we have been assured by our partner colleagues that government changes to funded places will make a big difference next year.

As Centre4 continues to grow and develop, unsurprisingly, there has been a number of changes in personnel and, whilst we are always sorry to lose staff who have worked with us for a long time, we appreciate that, sometimes, people need to move on and we wish them well in the future. As always, change brings opportunity and we have therefore taken time to review our leadership structure, which has resulted in a more clearly defined leadership team and provided the opportunity to create a new post for a Facilities Director, Phil Drinkwater, who joined us in June. We are extremely fortunate to now have a leadership team that are all dedicated professionals who work effectively together and who are all committed to the future success of our organisation.

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**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

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 SORP in Part 2 of this report and in Part 3 the financial statements are available to access in the standard format.

In drawing to a close, I would like to say a big thank you to Tracey Good, our new CEO, who has settled in very quickly and has already proven to be an excellent leader for our organisation. We are indebted to her for her hard work and especially for so quickly "getting to grips" with our complex and diverse organisation.

Finally, and perhaps most importantly, I thank my fellow board members, our staff, volunteers, tenants and partners for all their hard work, patience and support this year. I also thank everyone who visits and accesses services at Centre4 - we look forward to welcoming you for many years to come.

Anne Hames – Chair

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TRUSTEE'S AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2023 to 31 March 2024. 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

Centre4 are pleased to report their continued efforts to meet the needs of the community across various projects alongside our role as custodian of the community hub. Embedded projects continue to thrive, and the charity has been responsive to the evolving challenges faced by our communities, whether they are economic, social or health disparities. Centre4 serves as a centre for social interaction for the immediate and wider communities of North East Lincolnshire, hosting many partners delivering a vast array of projects and services for our stakeholders.

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:

- New clients supported, non-debt - 2807, debt - 280.
- £5,612,571.41 client's financial gains for non-debt and £619,436.93 for debt cases at the point of closure
- Continued to support DWP through North East Lincolnshire Council with allocation from the Household Support Fund to individuals through the Cost-of-Living Crisis, having received confirmation that the programme will continue into the first six months of the next financial year.
- Provided Advice and Welfare support via Carers' Support Centre four days a week.
- Bespoke outreach support provided to Carers through the Carers' Support Centre

Thrive - supporting people with long term health conditions to prevent isolation and better management of their health and wellbeing. Following successful negotiation for the renewal of our existing contract, the newly commissioned five-year contract began in August 2023.

- 469 new patients enrolled on the program and achieved all our five-year targets for new patients four months ahead of schedule.
- 602 (90% of patients assessed) had improved their measured wellbeing outcome in line with contract expectations to meet objectives.

As the financial year ends, we are in the process of delivering the final eighteen months of the original contract alongside delivery of the new contract.

Our Mental Health Peer Support Workers delivered our first full year of the contract with Navigo.

- 220 people with low level Mental Health issues were supported into the community and other support services

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FOR THE YEAR ENDED 31 MARCH 2024**

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.

- Demand has continued to increase throughout the year, with the volume of enquiries in excess of 1,000 per month
- Delivered support with 9,952 individual queries, connecting them to different local services, from refuse collection to mental health crisis
- 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, Household Support Grant applications, fuel vouchers and food hardship
- We continue to provide a service via a secured option 5 on the Single Point of Access as a direct route into ConnectNEL

Simply Connect – is a database of services within North East Lincolnshire hosting a managed portal for organisations looking for volunteers as well as supporting other organisations with their volunteer recruitment

- 334 organisations registered as providers on the director
- 1,159 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 55,744 on all various pages within Simply Connect

Centre4 Community Hub

Centre4 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. In terms of ongoing rental space, during the year our permanent office rentals were at 99.5% capacity and room hire 35%. We are currently running at 99.5% capacity. Work has begun on the development of the space as we move into another year. Listening to our community, we have submitted proposals to improve the welcome area to create a more relaxed and flexible space.

The successful outcome of the Youth Investment Fund bid for our new youth building came during the year which saw the submission of planning permission and its approval in the early months. As the year developed, we began the process to appoint a contractor with support of our architects, Hodson, and related permissions to ensure that building can start in early summer 2024.

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.

Unfortunately, in August 2023, we were victims of a significant arson attack which resulted in over £120,000 worth of damage as well as an equal amount of revenue loss and disruption to Centre4, our tenants and partners. The end of the year saw ongoing remedial works with the anticipation that this will be completed by June 2024.

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, 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.

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Children, Young People & Families

Butterflies Day Nursery

This year has been a very exciting year for Butterflies. We have had in total over 180 children on role over the school year, and our occupancy keeps rising. The staff team have worked extremely hard to support the children through the period of change, and we have seen nothing but positive results from this.

We pride ourselves on parental engagement which has again been positive this year, working together for the needs of their children and wider family. With most of our parents also accessing other services in the area, we are able to develop strong working relationships with areas of the Local Authority like the SEND team, health visitors and social workers. We have found that our families tend to use Centre4 services, and this is something that we want to develop stronger connections with, so that we can have a holistic approach to family support.

We are working hard to turn Butterflies into a setting that families want to access due to our inclusive approach and are confident in our support for children with SEN, and use of the dedicated funding to purchase resources, and cover additional staff time, to ensure they are achieving individual needs.

The most significant achievement during the year was our Ofsted Inspection, the anticipation of the arrival of the team is always worse than the event itself and we were really proud of our GOOD rating. I would like to highlight the dedication of the staff team and their approach and support of our model; they have been supportive and creative and have taken every challenge head on. This is mainly due to their genuine love and care for the children, they are outstanding practitioners, and I don't doubt that Butterflies Day Nursery could be an outstanding nursery at the next Ofsted inspection.

Family Support

Butterflies Mums is Centre4's family support project aiming to reduce the isolation of new parents, increasing their social connection and linking them with services and support for the benefit of children and the wider family. Public Health removed funding from the project to pursue its own strategy at the end of the year but through other funding and reserves we have continued for the duration of the year following significant requests from families, partners and referrers. Project outcomes for the year:

- 120 families supported
- 35 volunteers supporting families with new volunteers recruited
- Newly appointed Project Lead and Project Co-Ordinator
- Established parent and baby weekly group established at Centre4
- Project review undertaken and proposal for ongoing and development funding submitted

4Youth began its activity during the period with the appointment of a new team of Youth Workers. The early stages of the project are focused on youth engagement to ensure that the new building is designed to meet their needs, developing an Advisory Group to steer its development. 4Youth has seen significant investment from the Youth Investment Fund to launch activity and establish our youth facility on our Wootton Road site.

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ERA – Ethical 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 North East Lincolnshire Council

In response to a need to reach 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 completed employment checks and 8 accessing shadow shifts
- 6 in permanent employment
- 1 is working 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.
- 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 and other sectors

Part2

Strategy for 2024/2025

'Develop our Social Prescribing services throughout North East Lincolnshire, "Thrive" further and secure further funding beyond the end of the year' – the contract was successfully secured for a further 6 years with increased capacity to reach more beneficiaries. Over the last six months the new contract has embedded with a review of systems, policies, procedures to improve impact and practice.

'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' – Centre4 has invested in the refurbishment of an old shower room into a community room to help us achieve this objective. The room was opened to the public in the New Year offering a room that is free to hire for all small community groups and encouraging social activity and connection. Funding from the East Community Fund allowed us to appoint a Community Activity Co-Ordinator to increase community engagement resulting in weekly sessions focused on music, mental health support, reading and youth engagement.

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'Develop and extend our offer for young people to the surrounding community, developing our Youth Offer and the development of the new 4Youth Centre' – Youth Investment Fund grant enabled the launch of our youth offer to young people of the Nunsthorpe, Bradley estates and surrounding areas. Some discreet activities had begun to take place weekly with the intention of engaging young people in the design of the build, making it their space.

'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' – early years provision is going through challenging times nationally with many nurseries closing due to financial viability. Butterflies Day Nursery has been no different but is in the fortunate position to have the support of the charity to maintain its financial position during this year. The planning and financial projections for the following year are positive, concentrating on allocations and rotas to maximise income.

'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 venue of choice for training and meetings for our stakeholders.

Develop a five-year strategy with 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.

GOVERNANCE & MANAGEMENT

The previous year's review of Governance and management structure has seen Centre4 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. In addition to the review of 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.

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**TRUSTEE'S AND STRATEGIC REPORT
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Objectives & Activities

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 themes

Develop a robust and meaningful impact strategy that demonstrates the difference that we make for our stakeholders and help us learn.

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

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 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 £211,378 made up of a net loss of £125,073 on unrestricted funds and a net loss of £86,305 on restricted funds. The net loss on restricted funds is due to timing differences of income being received and spent. The unrestricted net loss is mostly made up of the £117,965 of designated funds that the Board agreed in the previous accounts to support ERA and to increase the staff of Centre4. The remaining £40,000 of the designated funds was used on repairs and refurbishment. Total funds at 31 March 2024 were £2,327,710 of which £1,599,736 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 and the Youth Investment Fund.

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.

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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 £199,385 in unrestricted funds.

The balance held as unrestricted funds on 31 March 24 was £727,974, of which £574,135 equates to fixed assets. We have approximately 2.5 months of unrestricted reserves. We intend to increase our reserves by maximizing the extra staff resource we have since the use of the designated funds by applying for more grants, contracts and increasing our room hire occupancy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Centre4 is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 September 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

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an away day in the next year to consider future vision and strategy and this will include a review of governance arrangements.

Policies adopted for the induction and training of new trustees

New trustees are provided with a 'Trustee Handbook' and must 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 regarding 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.

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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.

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 not be proposed for re-appointment at the forthcoming Annual General Meeting.

The trustees', incorporating the directors' report and the strategic report, was approved by order of the board of trustees, as the company directors, on 27/11/2024 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 2024 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 2024 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.

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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.
- The trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees

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

CENTRE4 LIMITED

(A Company Limited by Guarantee)

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

or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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:

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance with laws and regulations and corporation tax legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. As part of this assessment we considered both quantitative and qualitative factors. We also considered those laws and regulations that have a direct impact on the preparation on the financial statements, such as the Companies Act 2006 and FRS 102.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements which included the risk of management override of controls. We determined that the principal risks were related to posting inappropriate journal entries, omitting, advancing or delaying recognition of events and transactions that have occurred during or after the reporting period, and potential management bias in the determination of accounting estimates or judgements to manipulate results.

Audit procedures performed by the engagement team include:

- Enquiring of and obtaining written representation from management in relation to known or suspected instances of non-compliance with laws and regulations and fraud;
- Evaluation of management's controls designed to prevent and detect irregularities;
- Identifying and, where relevant, testing journal entries posted by senior management or with unusual combinations;
- Assessing and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Review of correspondence with regulators in so far as they are related to the financial statements;
- Incorporating elements of unpredictability into the nature, timing and/or extent of audit procedures performed.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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: 19/12/2024

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	30,305	445,972	476,277	424,660
Charitable activities	4	510,103	669,472	1,179,575	1,160,258
Trading activities	7	201,197	-	201,197	236,426
Investments	8	6,058	-	6,058	988
Other income	5	235,475	-	235,475	229,488
Total income		983,138	1,115,444	2,098,582	2,051,820
Expenditure on:					
Trading activities	9	254,728	-	254,728	200,282
Charitable activities	10	853,483	1,201,749	2,055,232	1,952,349
Total expenditure		1,108,211	1,201,749	2,309,960	2,152,631
Net income and expenditure		(125,073)	(86,305)	(211,378)	(100,811)
Reconciliation of funds:					
Total funds brought forward		853,047	1,686,041	2,539,088	2,639,899
Net movement in funds		(125,073)	(86,305)	(211,378)	(100,811)
Total funds carried forward		727,974	1,599,736	2,327,710	2,539,088

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

The notes on pages 23 to 53 form part of these financial statements.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	1,876,809	1,861,325
		<u>1,876,809</u>	<u>1,861,325</u>
Current assets			
Debtors	17	360,257	191,481
Cash at bank and in hand		268,861	602,635
		<u>629,118</u>	<u>794,116</u>
Creditors: amounts falling due within one year	18	(178,217)	(110,103)
Net current assets		<u>450,901</u>	<u>684,013</u>
Total assets less current liabilities		<u>2,327,710</u>	<u>2,545,338</u>
Creditors: amounts falling due after more than one year	19	-	(6,250)
Net assets excluding pension asset		<u>2,327,710</u>	<u>2,539,088</u>
Total net assets		<u><u>2,327,710</u></u>	<u><u>2,539,088</u></u>
Charity funds			
Total restricted funds	22	1,599,736	1,686,041
Unrestricted funds			
General funds	22	727,974	695,082
Designated Funds	22	-	157,965
Total unrestricted funds	22	<u>727,974</u>	<u>853,047</u>
Total funds		<u><u>2,327,710</u></u>	<u><u>2,539,088</u></u>


CENTRE4 LIMITED
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

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 27/11/2024.

and signed on their behalf by:


.....
Mrs A J Hames

The notes on pages 23 to 53 form part of these financial statements.

CENTRE4 LIMITED

(A Company Limited by Guarantee)
REGISTERED NUMBER: 03074118

**COMPANY BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	1,876,809	1,861,325
Investments	16	1	1
		<u>1,876,810</u>	<u>1,861,326</u>
Current assets			
Debtors	17	333,601	153,233
Cash at bank and in hand		261,648	579,351
		<u>595,249</u>	<u>732,584</u>
Creditors: amounts falling due within one year	18	(159,217)	(101,253)
Net current assets		<u>436,032</u>	<u>631,331</u>
Total assets less current liabilities		<u>2,312,842</u>	<u>2,492,657</u>
Creditors: amounts falling due after more than one year	19	-	(6,250)
Net assets		<u>2,312,842</u>	<u>2,486,407</u>
Total net assets		<u>2,312,842</u>	<u>2,486,407</u>
Charity funds			
Restricted funds:			
Restricted funds		1,599,765	1,684,293
Total restricted funds		<u>1,599,765</u>	<u>1,684,293</u>
Unrestricted funds			
Designated funds		-	157,965
General funds		713,077	644,149
Total unrestricted funds		<u>713,077</u>	<u>802,114</u>
Total funds		<u>2,312,842</u>	<u>2,486,407</u>

The Company's net movement in funds for the year was (£173,565) (2023 – (£57,023)).

CENTRE4 LIMITED

**(A Company Limited by Guarantee)
REGISTERED NUMBER: 03074118**

**COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024**

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 on27/11/2024.....

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 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	25	(249,680)	(113,875)
Cash flows from investing activities			
Dividends, interests and rents from investments		6,058	988
Purchase of tangible fixed assets		(78,693)	(45,232)
Net cash used in investing activities		(72,635)	(44,244)
Cash flows from financing activities			
Repayments of borrowing	27	(11,458)	(12,500)
Net cash used in financing activities		(11,458)	(12,500)
Change in cash and cash equivalents in the year	27	(333,773)	(170,619)
Cash and cash equivalents at the beginning of the year	26	602,634	773,253
Cash and cash equivalents at the end of the year	26	<u>268,861</u>	<u>602,634</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024**

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 2024**

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.

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.

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 2024**

2. Accounting policies (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 Library | - | Funding to bring playing field back into community use. |
| Advice | - | Funding from NELC for set up costs for the Community Library. |
| Youth Provision | - | SLA with CAB to provide Integrated Advice Service in NE Lincs. |
| Connecting Communities | - | Funding from NELC for local youth activities |
| 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. |
| Power to Change Empowering Places | - | Funds to support the transformation of the local neighbourhood and develop community businesses. |
| 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. |
| Power to Change Capital Gym | - | Funding for the conversion/refurbishment of the first floor of the property, and the car park. |
| Youth Programme | - | Assets held for the community gym. |
| | - | Grant for the delivery of the Community Organisers Youth Programme. |

CENTRE4 LIMITED**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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	-	Funding from the National Lottery's Corona Virus Community Support Fund to help set up and deliver virtual activities.
Community Grant	-	
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) Covid Fund	-	Funding towards staff costs within Ethical Recruitment Agency (Grimsby) Limited.
Wellbeing Weighing Connect NEL	-	To provide extra resources and staffing to support children with extra needs due to Covid 19.
Simply Connect Winter Pressures CEV Covid	-	To offer support in healthy eating and to raise awareness of healthier choices.
NHS Grant Digital Library Supporting the clinically vulnerable	-	Friendly sign posting service which is here to help find services, activities and events which are right for each individual.
Co Op Kickstart	-	Finding services and activities in the local area.
Daisy's Wish	-	Project to alleviate pressure on primary care by supporting services that sit within Centre4
Warm Spaces East Coast North Lincolnshire Debt Advice	-	To provide support to those with specific medical conditions which have made them particularly vulnerable if they contract Covid 19.
Thrive Diabetes Energy Efficiency Sport England	-	To encourage harder to reach groups to sign up to the NHS app.
Vaccination Capacity Building Grant Health Inequalities Peer Mental Health	-	To purchase digital equipment to build up a loan library.
	-	Encourage individuals to improve levels of activity through step challenges.
	-	To refurbish the old changing rooms.
	-	DWP scheme to create jobs for young people at risk of long term unemployment.
	-	Grant to support the ongoing initial development of the new community businesses
	-	Grant to provide a warm space for the community to use
	-	Grant to deliver a programme of community activities.
	-	For the provision of Welfare Rights Services - Debt advice.
	-	Grant to put on support groups
	-	Grant to reduce energy consumption by improving the roof
	-	Deliver a multi sports project in response to the needs of young people in the community.
	-	Support people to keep well over the winter period and promote the importance of vaccinations.
	-	Enable access to activities that support moderate physical activity in families.
	-	Supply 4 Peer Support Link Workers who will be integrated in a primary care setting.

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Spark Fund - To purchase a CRM System to improve the service provided and streamline
(ERA) activities

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

3. Income from donations and legacies

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Grants	6	30,000	445,972	475,972
Donations		305	-	305
		<u>30,305</u>	<u>445,972</u>	<u>476,277</u>

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grants	6	-	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 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Nursery Fees including lunches	363,154	27,106	390,260
Groups and clubs	-	10,666	10,666
Contracts	-	631,700	631,700
Management charges	146,949	-	146,949
	<u>510,103</u>	<u>669,472</u>	<u>1,179,575</u>

	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>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Rents received	128,595	-	128,595
Room hire	72,416	-	72,416
Insurance claim	34,464	-	34,464
	<u>235,475</u>	<u>-</u>	<u>235,475</u>
	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>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Grants received

Grants received, included in the above, are as follows:	2024	2023
	£	£
Community Mothers	-	64,285
Empowering Places	-	63,315
DAF FFE	5,286	7,200
Empowering Places Ind Pot	-	9,976
Advice	1,276	1,185
Link Worker	52,990	51,203
Winter Pressures	-	4,173
Energy Efficiency	-	10,000
Hardship Grant	4,000	13,000
ERA Seed Grant	-	13,105
Youth Programme	180,155	65,419
Peer Mental Health	102,225	55,346
Thrive Advice	-	10,600
Power to Change (ERA)	-	25,000
Wellbeing Hub	40,113	12,080
Proud to care (ERA)	-	15,773
Local Fund	-	2,000
Sports England	7,200	-
Warm Spaces	1,500	-
East Coast	8,829	-
Fit for Everyday	19,320	-
Vaccination Capacity Building	10,000	-
Lincolnshire CC H Cage	353	-
Garfield Weston	30,000	-
Spark Fund (ERA)	12,725	-
Grants received	475,972	423,660

CENTRE4 LIMITED

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Income from trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fundraising events	1,259		1,259
Cafe & catering	6,775	-	6,775
Sports pitch hire	556	-	556
Gym income	2,206	-	2,206
Room cleaning	4,136	-	4,136
Admin services and photocopying	5,777	-	5,777
Miscellaneous income	1,967	-	1,967
Recruitment agency	172,321	-	172,321
Feed in tariff	6,200	-	6,200
	<u>201,197</u>	<u>-</u>	<u>201,197</u>

	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
	<u>236,421</u>	<u>5</u>	<u>236,426</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest receivable	<u>6,058</u>	<u>6,058</u>

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

9. Trading expenses

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Direct costs	69,532	-	69,532
Support costs	47,329	-	47,329
Cost of sales staff costs	137,867	-	137,867
	<u>254,728</u>	<u>-</u>	<u>254,728</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Trading expenses (continued)

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

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Direct costs	786,063	880,464	1,666,527
Support costs	67,420	321,285	388,705
	<u>853,483</u>	<u>1,201,749</u>	<u>2,055,232</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	<u>732,806</u>	<u>1,219,543</u>	<u>1,952,349</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £
Trading costs	207,399	47,329	254,728
Charitable activities:			
Nursery Fees including lunches	344,843	67,420	412,263
Social prescribing, community provisions and education.	1,321,684	321,285	1,642,969
	<u>1,873,926</u>	<u>436,034</u>	<u>2,309,960</u>

Analysis of expenditure by activities (continued)

	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>

12a. Governance costs

	Unrestricted fund 2024 £	Restricted fund 2024 £	Total funds 2024 £
Auditor's remuneration	11,850	-	11,850
	<u>11,850</u>	<u>-</u>	<u>11,850</u>
	Unrestricted fund 2023 £	Restricted fund 2023 £	Total funds 2023 £
Auditor's remuneration	5,700	-	5,700
	<u>5,700</u>	<u>-</u>	<u>5,700</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12b. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	11,850	5,700
Fees payable to the Company's auditor and its associates in respect of:		
All non-audit services not included above	<u>9,421</u>	<u>6,120</u>

13. Staff costs

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Emoluments	1,432,136	1,343,390	1,271,214	1,200,643
Social security costs	169,135	86,410	89,046	80,599
Pension costs	21,952	19,199	20,457	18,664
	<u>1,623,223</u>	<u>1,448,999</u>	<u>1,380,717</u>	<u>1,299,906</u>

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

The total emoluments for key management personnel in the year totalled £233,422 (2023 - £143,681).

Average number of employees during the year (excluding Directors) was Group – 125 (2023: 104)
Company - 72 (2023: 70)

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2023	2,063,596	32,907	29,067	13,888	55,328	55,800	2,250,586
Additions	59,666	-	5,400	-	13,628	-	78,694
Disposals	(3,054)	-	-	-	(11,997)	-	(15,051)
At 31 March 2024	<u>2,120,208</u>	<u>32,907</u>	<u>34,467</u>	<u>13,888</u>	<u>56,959</u>	<u>55,800</u>	<u>2,314,229</u>
Depreciation							
At 1 April 2023	279,926	32,907	17,831	12,978	25,391	20,228	389,261
Charge for the year	42,172	-	3,147	910	8,623	2,790	57,642
Eliminated on disposal	(434)	-	-	-	(9,050)	-	(9,484)
At 31 March 2024	<u>321,664</u>	<u>32,907</u>	<u>20,978</u>	<u>13,888</u>	<u>24,964</u>	<u>23,018</u>	<u>437,419</u>
Net book value							
At 31 March 2024	<u>1,798,544</u>	<u>-</u>	<u>13,489</u>	<u>-</u>	<u>31,995</u>	<u>32,782</u>	<u>1,876,809</u>
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>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2023	2,063,596	32,907	29,067	13,888	55,328	55,800	2,250,586
Additions	59,666		5,400		13,628		78,694
Disposals	(3,054)				(11,997)		(15,051)
At 31 March 2024	2,120,208	32,907	34,467	13,888	56,959	55,800	2,314,229
Depreciation							
At 1 April 2023	279,926	32,907	17,831	12,978	25,391	20,228	389,261
Charge for the year	42,172		3,147	910	8,623	2,790	57,642
Eliminated on disposal	(434)				(9,050)		(9,484)
At 31 March 2024	321,664	32,907	20,978	13,888	24,964	23,018	437,419
Net book value							
At 31 March 2024	<u>1,798,544</u>	<u>-</u>	<u>13,489</u>	<u>-</u>	<u>31,995</u>	<u>32,782</u>	<u>1,876,809</u>
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>

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

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Fixed asset investments

Company	Investments in subsidiary companies £
Cost	1
Revaluations	-
At 31 March 2024	<u><u>1</u></u>
Net book value	
At 31 March 2024 & 31 March 2023	<u><u>1</u></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 2024**

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	259,518	297,335	(37,817)	14,862

CENTRE4 LIMITED**(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****17. Debtors**

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	163,686	154,195	117,373	124,481
Amounts owed by group undertakings	-	-	29,629	-
Prepayments and accrued income	196,571	37,286	186,599	28,752
	<u>360,257</u>	<u>191,481</u>	<u>333,601</u>	<u>153,233</u>

18. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Other loans	7,292	12,500	7,292	12,500
Trade creditors	48,778	39,312	47,675	41,284
Other taxation and social security	13,941	868	-	-
Other creditors	863	214	-	1
Accruals and deferred income-	107,343	57,209	104,250	47,468
	<u>178,217</u>	<u>110,103</u>	<u>159,217</u>	<u>101,253</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Other loans	-	6,250	-	6,250

Included within the above are amounts falling due as follows:

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
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Between one and two years

Other loans	-	6,250	-	6,250
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Between two and five years

Other loans	-	-	-	-
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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 2024 is £7,292 (2023: £18,750).

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 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Deferred income at 1 April 2023	18,590	84,386	18,590	84,386
Resources deferred during the year	65,450	18,590	65,450	18,590
Amounts released from previous periods	(18,590)	(84,386)	(18,590)	(84,386)
Deferred income at 31 March 2024	65,450	18,590	65,450	18,590

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds - all funds	695,082	983,138	(950,246)	727,974
Designated Funds	157,965	-	(157,965)	-
	853,047	983,138	(1,108,211)	727,974
Restricted funds				
Restricted Funds - all funds				
Centre4 Capital Fund	1,332,879	-	(34,122)	1,298,757
Stroke Courtyard	568	-	(113)	455
Digital Library	5,698	-	(5,698)	-
Advice	8,595	146,174	(136,303)	18,466
Supporting the clinically vulnerable	1,006	-	-	1,006
CC Cash	25,359	10,662	(36,021)	-
Nursery Pupil Premium	2,204	11,380	(13,584)	-
Power to Change Empowering Places	954	-	(452)	502
DAFFEE	4,882	5,286	(1,547)	8,621
Social Prescribing	109,939	465,379	(497,231)	78,087
Empowering Places Ind Pot	2,003	-	(890)	1,113
Inclusion	-	15,724	(15,724)	-
Youth Programme	-	180,156	(86,396)	93,760
CEV Covid	1,298	-	(1,298)	-
Kickstart	919	-	-	919

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Gym	909	-	(909)	-
Love Where You Live	158	-	(158)	-
Hardship Fund	2,089	4,000	(3,634)	2,455
Lotto Community Grant	3,306	-	(3,055)	251
PCN Link Worker	1,436	52,991	(54,347)	80
Community Mothers	65,943	-	(31,635)	34,308
Wellbeing Hub	24,258	40,114	(57,137)	7,235
Simply Connect	35,469	-	(35,469)	-
Wellbeing Weighing	4,773	-	(4,773)	-
Power to Change (ERA)	20,077	-	(20,104)	(27)
Proud to Care (ERA)	2,380	-	(2,380)	-
Daisy's Wish	224	-	(224)	-
North Lincs Council	2,972	21,425	(24,397)	-
Peer Mental Health	12,663	102,226	(87,774)	27,115
Thrive Diabetes	3,080	-	(1,854)	1,226
Energy Efficiency	10,000	-	(10,000)	-
Sports England	-	7,200	(900)	6,300
Warm Spaces	-	1,500	(1,500)	-
East Coast	-	8,829	(8,829)	-
Fit For Everyday	-	19,320	(9,033)	10,287

CENTRE4 LIMITED**(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****22. Statement of funds (continued)****Statement of funds - current year (continued)**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Vaccination Capacity Building	-	10,000	(1,500)	8,500
Lincolnshire CC H Cage PEP	-	353	(32)	321
SparkFund (ERA)	-	12,725	(12,725)	-
Total Restricted funds	1,686,041	1,115,444	(1,201,749)	1,599,736
Total of funds	2,539,088	2,098,582	(2,309,960)	2,327,710

CENTRE4 LIMITED

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Statement of funds (continued)

Statement of funds – prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds - all funds	681,014	905,121	(891,053)	695,082
Designated Funds	200,000	-	(42,035)	157,965
Total Unrestricted funds	<u>881,014</u>	<u>905,121</u>	<u>(933,088)</u>	<u>853,047</u>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Statement of funds (continued)

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
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	(188,352)	8,595
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)	-
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

CENTRE4 LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Statement of funds (continued)

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	20,323	33,800	(18,654)	35,469
Wellbeing Weighing	7,419	-	(2,646)	4,773
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
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	2,639,897	2,051,820	(2,152,631)	2,539,088

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	695,082	983,138	(950,246)	727,974
Designated funds	157,965	-	(157,965)	-
Restricted funds	1,686,041	1,115,444	(1,201,749)	1,599,736
	<u>2,539,088</u>	<u>2,098,582</u>	<u>(2,309,960)</u>	<u>2,327,710</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	681,014	905,121	(891,053)	695,082
Designated funds	200,000	-	(42,035)	157,965
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>

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	574,134	1,302,675	1,876,809
Net current assets	153,840	297,061	450,901
Creditors due in more than one year	-	-	-
Total	727,974	1,599,736	2,327,710

Analysis of net assets between funds - prior 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	853,047	1,686,041	2,539,088

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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

	Group 2024 £	Group 2023 £
Net income for the year (as per Statement of Financial Activities)	(211,378)	(100,811)
Adjustments for:		
Depreciation charges	57,642	57,703
Dividends, interests and rents from investments	(6,058)	(988)
Loss on disposal of fixed assets	5,567	-
Decrease/(increase) in debtors	(168,776)	82,828
Increase/(decrease) in creditors	73,323	(152,607)
Net cash provided by operating activities	<u>(249,680)</u>	<u>(113,875)</u>

26. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	1,416	1,399
Notice deposits (less than 3 months)	267,445	601,235
Total cash and cash equivalents	<u>268,861</u>	<u>602,634</u>

CENTRE4 LIMITED**(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****27. Analysis of changes in net funds**

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Analysis of changes in net funds			
Cash at bank and in hand	<u>602,634</u>	<u>(333,773)</u>	<u>268,861</u>
Analysis of changes in net debt			
Debt due within 1 year	(12,500)	5,208	(7,292)
Debt due after 1 year	(6,250)	6,250	-
	<u>(18,750)</u>	<u>11,458</u>	<u>(7,292)</u>

28. Contingent liabilities

Certain restricted funds are subject to conditions by which the contracts and 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 2024 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 £21,952 (2023: £19,199). There were no contributions outstanding at the end of the period (2023: £NIL).

CENTRE4 LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

30. Operating lease commitments

At 31 March 2024 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Not later than 1 year	1,469	171	1,469	171
Later than 1 year and not later than 5 years	2,836	-	2,836	-
	<u>4,305</u>	<u>171</u>	<u>4,305</u>	<u>171</u>

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

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Operating lease rentals	1,640	228	1,640	228

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

The charity has not kept designated funds at 31 March 2024 (2023: £157,965).

34. Donations

Within expenditure on charitable activities is a £40,000 donation to Ethical Recruitment Agency Limited, the charity's trading subsidiary. The trustees believe this donation is in line with the charity's primary objectives and the designated funds as per the 2023 Trustee's report.