

THE OLD HEATHCOAT SCHOOL COMMUNITY CENTRE (KING STREET TIVERTON) LIMITED

England & Wales · Charity number 1063152

Details

Other names OLD HEATHCOAT SCHOOL COMMUNITY CENTRE

Status Registered

Legal form Charitable company

Company number [03325037](#)

Registered 1997-06-30

Register [View on the Charity Commission register](#)

Contact

Address Old Heathcoat School Community Cent
81 King Street
Tiverton
EX16 5JJ

Phone 01884251155

Email admin.ohscc@btconnect.com

Website www.ohscc.co.uk

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF TIVERTON, WITHOUT DISTINCTION, BY ASSOCIATING THEM TOGETHER WITH OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE IMPROVING THEIR CONDITIONS OF LIFE, INCLUDING ESTABLISHING THE OLD HEATHCOAT SCHOOL AS A COMMUNITY CENTRE: FOR FULL DETAILS SEE CLAUSE 3

Activities: Community Centre comprising 8 classrooms and 2 large halls. We provide facilities in the interest of social welfare, recreation and leisure time occupation for a variety of uses from meetings to children's play. Our facilities are used by local residents & the wider Devon community.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE FORMER BOROUGH OF TIVERTON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£144,111	£148,018	-	-
2024-03-31	£154,019	£153,722	-	-
2023-03-31	£142,988	£151,827	-	-
2022-03-31	£126,892	£126,401	-	-
2021-03-31	£133,421	£96,650	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER ANTHONY LEE		2023-10-17
CLAIRE DIANNE BAINBRIDGE		2025-06-01
DARREN ALEXANDER NOBLE		2023-10-17
DAVID JOHN HAGGETT		2025-06-01
DENNIS JOHN KNOWLES		2018-02-28
Dr ALISON NORAH HAGGETT		2025-06-01
GARETH MARTYN GAZZARD		2023-10-17
JOHN EDWARD BELL		2012-11-21
ROSEMARY BRIDGET CAUDWELL		

THE OLD HEATHCOAT SCHOOL COMMUNITY CENTRE (KING STREET TIVERTON) LIMITED

England & Wales - Charity number 1063152

Accounts

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Old Heathcoat School Community Centre (King Street Tiverton) Limited
Registered charity number	1063152
Company number	3325037
Principal address and registered office	81 King Street Tiverton Devon EX16 5JJ
Trustees	R Caudwell D Knowles (Chair) J Bell J Woodley (passed away February 2025) R Dolley K Weber D Noble C Lee G Gazzard
Independent examiner	Mrs M Hutchings Apsleys LLP Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW Secure Trust Bank One Arleston Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), the Charities Act 2011 and the Companies Act 2006 in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

The objects of the charity are to promote the benefit of local inhabitants of all ages, race, denominations and persuasion and to seek to enhance their quality of life in association with other organisations by the promoting of education and the provision of facilities in the interest of social welfare, recreation and leisure activities.

Summary of the main activities in relation to these objectives

A board of up to 15 trustees takes the responsibility for the smooth running of the centre in addition to its strategic role of developing the centre and its facilities in accordance with the charities objectives. The day to day running of the centre is delegated to a team of dedicated staff who run it in accordance with its operational policy.

Declaration

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

We were all shocked and saddened by the sudden passing of our friend Jill Woodley, who was Chairman at the time, in February 2025. I became the Chairman at this time.

The Board recognises that there is a need for more Trustees and is actively recruiting.

Our team of employees now totals five (much less than in previous years), Gemma Parker (cleaner) Kerry Page (Senior Café Assistant) Colin Wolfe (Caretaking) and Chelsea West (Café Assistant) with Gail Stephens as Centre Manager and Administrator

Climbing Wall

At the close of the previous financial year the future of the climbing wall was uncertain; Finding staff and the other professionals necessary to maintain a safe environment had become increasingly difficult and the wall had always operated at a significant loss. In April we were informed that Shay (our lead climbing instructor) would be leaving for Canada in June. This further cemented the Board's decision to close the wall.

Maintenance

We retained our cautious approach to spending this year, only carrying out essential repairs and works. Whilst carrying out essential repairs to the steps of the Britton Centre we discovered the floor of the Britton Centre has some wood rot and will need to be replaced sometime in the next 12-18 months. Not a small job. We will seek funding for this in the upcoming year.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2025**

Café

The café continues to be too busy for only one member of staff but not quite busy enough to pay for two. Public foot fall has increased but increased charges for stock offsets the raise in income we would normally expect to see. Overall, the café continues to just about break even most of the time. The café continues to offer the ever-popular mid-week roast and the Winter Warmers club on Friday afternoons during the colder months.

Community Engagement

Linda Kerslake, a former employee and now enthusiastic volunteer, organised two craft fairs this year and a pre-loved items sale. Linda along with some other generous volunteers also gave up their time on Christmas Day to provide the vital service of a hot Christmas Dinner for those in need.

Looking forward

The Centre continues to be busier than previous years and our income has increased, however the continued increases in running costs mean that our long-term future is still not secure. We do not plan any large projects other than those for which we could secure funding and will keep a close watch on our income and expenses as the year progresses.

Reserves

In line with our reserves policy we currently have £60,000 ring fenced as our reserves.

Brief summary of the charity's policy on reserves

The Trustees consider it prudent to ensure that sufficient reserves exist to cover the basic running costs of the centre for a 6 months period. In practice this has been met or exceeded since the acquisition of the centre in September 1997.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document

Memorandum and Articles of Association

How the charity is constituted

Private company, limited by guarantee,
no share capital

Trustees selection method

It is the policy of the Old Heathcoat School Community Centre to encourage and facilitate members of our community to provide assistance and support. The use of volunteers maximises community engagement and promotes partnership working between the OHSCC, other agencies and our community.

Trustees are recruited in accordance with Charity Commission guidelines from volunteers, interested neighbours and local residents.

Additional governance issues

The Working Group comprised of Chairman, Treasurer, Gail Stephens (Administrator) and Jill Woodley (Vice Chair) meet weekly in the Centre and incorporates other Trustees into their discussions where possible. The Working Group also keep other Board members up to date between meetings via email.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2025
(CONTINUED)**

Trustees' consideration of major risks and the system and procedure to manage them

The Trustees have reviewed all major risks which they consider might apply to the Centre with specific attention to adequate insurance cover, health and safety legislation, fire prevention and the safety of all categories of Centre users. The Trustees are not aware of any risk or potential hazards which have not been addressed.

This report has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on10th November 2025.....
and signed on their behalf by:



D KNOWLES
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL
STATEMENTS
OF OLD HEATHCOAT SCHOOL CENTRE (KING STREET TIVERTON) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Mrs M Hutchings
Apsleys LLP
Chartered Accountants

21 Bampton Street
Tiverton
Devon
EX16 6AA

Date: 14/11/2025

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2025

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2025</u>	<u>Total funds 2024</u>
			<u>General</u>	<u>Designated</u>		
Income						
Donations and legacies	2	-	1,768	-	1,768	1,241
Charitable activities	3	250	137,385	-	137,635	148,563
Investments	4	-	2,346	-	2,346	1,725
Other	5	-	2,362	-	2,362	2,490
Total income		<u>250</u>	<u>143,861</u>	<u>-</u>	<u>144,111</u>	<u>154,019</u>
Expenditure on						
Charitable activities	6	151	147,867	-	148,018	153,722
Total expenditure		<u>151</u>	<u>147,867</u>	<u>-</u>	<u>148,018</u>	<u>153,722</u>
Net income/ (expenditure)		99	(4,006)	-	(3,907)	297
Transfer between funds		-	-	-	-	-
Net movement in funds		<u>99</u>	<u>(4,006)</u>	<u>-</u>	<u>(3,907)</u>	<u>297</u>
Total funds at 31 March 2024		463,134	56,267	60,000	579,401	579,104
Total funds at 31 March 2025		<u>463,233</u>	<u>52,261</u>	<u>60,000</u>	<u>575,494</u>	<u>579,401</u>

The notes on pages 8 to 14 form part of these financial statements

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
BALANCE SHEET
31 MARCH 2025**

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
Fixed Assets					
Tangible assets	8		489,606		491,233
Current assets					
Stock	9	2,000		1,250	
Debtors	10	10,296		10,794	
Cash at bank and in hand		82,107		82,786	
		<u>94,403</u>		<u>94,830</u>	
Creditors: amounts falling due within one year	11	8,515		6,662	
		<u>85,888</u>		<u>88,168</u>	
Net current assets			<u>85,888</u>		<u>88,168</u>
Net assets			<u>575,494</u>		<u>579,401</u>
Funds of the charity					
Restricted funds	14		463,233		463,134
Unrestricted funds	14				
General funds		52,261		56,267	
Designated funds		<u>60,000</u>		<u>60,000</u>	
			112,261		116,267
			<u>575,494</u>		<u>579,401</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on 10/11/2025

and signed on their behalf by

Rosemary B. Caudwell

R CAUDWELL
Trustee

D Knowles

D KNOWLES
Trustee

Company registration number 3325037

The notes on pages 8 to 14 form part of the financial statements

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. Summary of significant accounting policies

(a) General information and basis of preparation

Old Heathcoat School Community Centre (King Street Tiverton) Limited is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(c) Cash

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

(d) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

(e) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Nil
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Other fixtures and fittings	5 years straight line
Other equipment	20% reducing balance

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Going concern

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

2. Donations and legacies	<u>Unrestricted funds</u>		<u>Total funds</u> 2025	<u>Total funds</u> 2024
	<u>Restricted funds</u> £	<u>General</u> £		
Donations	-	1,768	1,768	1,241

3. Charitable activities	<u>Unrestricted funds</u>		<u>Total funds</u> 2025	<u>Total funds</u> 2024
	<u>Restricted funds</u> £	<u>General</u> £		
Fundraising events	-	365	365	486
Rental income/ room hire	-	100,174	100,174	105,918
Café income	-	36,846	36,846	37,190
Grants receivable	250	-	250	4,969
	<u>250</u>	<u>137,385</u>	<u>137,635</u>	<u>148,563</u>

4. Investments	<u>Unrestricted funds</u>		<u>Total funds</u> 2025	<u>Total funds</u> 2024
	<u>Restricted funds</u> £	<u>General</u> £		
Deposit account interest	-	2,346	2,346	1,725

5. Other	<u>Unrestricted funds</u>		<u>Total funds</u> 2025	<u>Total funds</u> 2024
	<u>Restricted funds</u> £	<u>General</u> £		
Feed in tariff	-	2,342	2,342	2,434
Other income	-	20	20	56
	<u>-</u>	<u>2,362</u>	<u>2,362</u>	<u>2,490</u>

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

6. Expenditure

	<u>Notes</u>	<u>Unrestricted</u>		<u>Total 2025</u>	<u>Total 2024</u>	
		<u>Restricted</u>	<u>General</u>			<u>Designated</u>
		£	£	£	£	
Charitable activities						
Wages and salaries	7		87,237	-	87,237	93,614
Repairs and maintenance			14,425	-	14,425	15,561
Light and heat		-	13,346	-	13,346	12,099
Water and Business rates		-	3,377	-	3,377	2,793
Cleaning, supplies and services		-	3,477	-	3,477	3,197
Insurance		-	4,885	-	4,885	5,042
Refreshments provided for groups		-	-	-	-	-
Events and projects		-	65	-	65	163
Café expenses (adjusted for stock)			13,265	-	13,265	12,495
Trustees & volunteers expenses		-	-	-	-	217
Telephone		-	2,031	-	2,031	1,824
Printing, postage and stationery		-	480	-	480	424
Climbing Wall Admin		-	227	-	227	596
Advertising		-	197	-	197	-
Accountancy		-	1,560	-	1,560	1,440
Legal and professional fees		-	-	-	-	300
Bank account and card charges		-	346	-	346	351
Subscription and licences		-	1,117	-	1,117	366
Miscellaneous expenses		-	356	-	356	996
Depreciation		151	1,476	-	1,627	1,965
Bad debt written off			-	-	-	279
		<u>151</u>	<u>147,867</u>	<u>-</u>	<u>148,018</u>	<u>153,722</u>

7. Employment costs

	<u>2025</u>	<u>2024</u>
	£	£
Gross wages and salaries	86,432	92,809
Employer National insurance contributions	4,868	4,868
Employment allowance	(4,868)	(4,868)
Employer's Pension contributions	805	805
	<u>87,237</u>	<u>93,614</u>

Number of employees

	<u>2025</u>	<u>2024</u>
The average number of employees during the year	<u>6</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

8. Tangible fixed asset

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
Cost	£	£	£	£	£
At 31 March 2024	481,560	9,636	57,242	36,585	585,023
Additions in year	-	-	-	-	-
Sold	-	-	-	-	-
At 31 March 2025	<u>481,560</u>	<u>9,636</u>	<u>57,242</u>	<u>36,585</u>	<u>585,023</u>
Depreciation					
At 31 March 2024	-	9,077	51,084	33,629	93,790
Charge for the year	-	112	924	591	1,627
Eliminated on disposal	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>9,189</u>	<u>52,008</u>	<u>34,220</u>	<u>95,417</u>
Net book value					
At 31 March 2025	<u>481,560</u>	<u>447</u>	<u>5,234</u>	<u>2,365</u>	<u>489,606</u>
At 31 March 2024	<u>481,560</u>	<u>559</u>	<u>6,158</u>	<u>2,956</u>	<u>491,233</u>

9. Stock

	<u>2025</u>	<u>2024</u>
	£	£
Café stock	<u>2,000</u>	<u>1,250</u>

10. Debtors

	<u>2025</u>	<u>2024</u>
	£	£
Trade debtors	10,028	10,558
Prepayments	268	236
	<u>10,296</u>	<u>10,794</u>

11. Creditors: Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	£	£
Trade creditors	1,783	821
Taxation and social security	1,014	560
Accruals	5,578	5,152
Other creditors	140	129
	<u>8,515</u>	<u>6,662</u>

12. Trustees' remuneration and expenses

No trustees received any remuneration or expenses reimbursed during the year

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

13. Related party transactions

There were no transactions with related parties during the year.

14. Analysis of funds

	<u>At 1 April</u> <u>2024</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2025</u> £
Restricted funds					
Property repairs	-	-			-
Freehold property	127,346	-	-		127,346
Other fixed assets	402	-		69	333
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	548	-	-	82	466
Tiverton Town Council - new chairs			250		250
	<u>463,134</u>	<u>-</u>	<u>250</u>	<u>151</u>	<u>463,233</u>
Unrestricted funds					
General funds	<u>56,267</u>		<u>143,861</u>	<u>147,867</u>	<u>52,261</u>
Designated funds					
Repairs and maintenance	-		-		-
Running cost fund	60,000		-	-	60,000
	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>579,401</u>	<u>-</u>	<u>144,111</u>	<u>148,018</u>	<u>575,494</u>

	<u>At 1 April</u> <u>2023</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2024</u> £
Restricted funds					
Property repairs	-	-	-		-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	485	-		83	402
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	645	-	-	97	548
Grant - Normans Family			1,469	1,469	-
Grant - Amory -Climbing			2,500	2,500	-
Grant - Amory - Café			500	500	-
Grant - Masons - Winter Warmers			500	500	-
	<u>463,314</u>	<u>-</u>	<u>4,969</u>	<u>5,149</u>	<u>463,134</u>
Unrestricted funds					
General funds	<u>75,790</u>	<u>(20,000)</u>	<u>149,050</u>	<u>148,573</u>	<u>56,267</u>
Designated funds					
Repairs and maintenance	-	-	-		-
Running cost fund	40,000	20,000	-	-	60,000
	<u>40,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>579,104</u>	<u>-</u>	<u>154,019</u>	<u>153,722</u>	<u>579,401</u>

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

14. Analysis of funds (continued)

The restricted funds have been set aside out of unrestricted funds by the trustees for the following specific purposes:

Property repairs: this funding is for specific repairs (chosen by the trustees) required to the building, whereby grants are sought to cover the expenditure.

Freehold property: is funding for the freehold property 81 King Street.

Other fixed assets: is funding for the acquisition of other fixed assets.

New Freehold Building project: is the funding for the acquisition of various new projects undertaken to the building.

New boilers: is the funding for the purchase of boilers.

The trustees decided to ring-fence £60,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

Grant from Norman Family was received towards provision of half-price climbing instruction to children aged 5 - 16 from low income families

Grants from Amory Trust were provided towards running cost of the climbing wall and the café

Grant received from Masons was received towards Winter Warmers Club for elderly and vulnerable towards food cost to enable to offer hot meals at reduced prices.

15. Analysis of net assets between funds

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£	£
Tangible fixed assets	463,233	26,373	-	489,606	492,422
Current assets	-	34,403	60,000	94,403	94,132
Current liabilities		(8,515)	-	(8,515)	(7,450)
	<u>463,233</u>	<u>52,261</u>	<u>60,000</u>	<u>575,494</u>	<u>579,104</u>

THE OLD HEATHCOAT SCHOOL COMMUNITY CENTRE (KING STREET TIVERTON) LIMITED

England & Wales - Charity number 1063152

Accounts

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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1
**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Old Heathcoat School Community Centre (King Street Tiverton) Limited
Registered charity number	1063152
Company number	3325037
Principal address and registered office	81 King Street Tiverton Devon EX16 5JJ
Trustees	J Stedman - passed away November 2023 R Caudwell J Bell J Woodley R Dolley D Knowles J Cross - passed away July 2023 K Weber D Noble (appointed October 2023) C Lee (appointed October 2023) G Gazzard (appointed October 2023)
Independent examiner	Mrs M Hutchings Apsleys LLP Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW Secure Trust Bank One Arleston Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), the Charities Act 2011 and the Companies Act 2006 in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

The objects of the charity are to promote the benefit of local inhabitants of all ages, race, denominations and persuasion and to seek to enhance their quality of life in association with other organisations by the promoting of education and the provision of facilities in the interest of social welfare, recreation and leisure activities.

Summary of the main activities in relation to these objectives

A board of up to 15 trustees takes the responsibility for the smooth running of the centre in addition to its strategic role of developing the centre and its facilities in accordance with the charities objectives. The day to day running of the centre is delegated to a team of dedicated staff who run it in accordance with its operational policy.

Declaration

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

With the country wide ongoing financial crisis, we started this year with a cautious approach to spending.

Our hard-working team remained the same for the majority of the year with Gail as the General Manager of the Centre. However, we did welcome three new Trustees to the Board. Sadly, we also lost two of our long-standing Trustees; Judith Cross (Tiverton Town Majorettes) and John Stedman; our previous Chair before myself.

Maintenance

The Trustees are aware that the buildings and grounds are in need of some attention and so while we only undertook one large project, using saved funds to refurbish the cellar; we also managed to get quite a few small jobs done too and have an ongoing priority list for 24/25.

Café

The café this year has been too busy for only one member of staff but not quite busy enough to pay for two. That said, overall, the café continues to just about break even most of the time. When Charlotte left in January, Kerry became the Senior Café Assistant and Chelsea became the newest member of our team as café assistant in February. These changes have meant that opening times are much more consistent. The café continues to offer the ever-popular mid-week roast and the Winter Warmers club on Friday afternoons.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2024**

Climbing Wall

The Wall in the Hall has been a burden to keep in operation for one reason or another since it opened in 2012. As in all previous years the climbing wall started out the year considerably in the red and although there were months where the wall performed better things did not really recover over the year. Management of the Wall has changed hands so many times that we are finding harder and harder to justify continuing to keep it open in its current format. In February the Board agreed to decide the future of The Wall in the Hall at the next Trustee Meeting in April 2024.

Community Engagement

In addition to our usual day-to-day activities, we have once again organised several community events this year including a Pride event, the Halloween Party, The Annual Free Christmas Dinner and Sunday Car Boot Sales. I would like to thank all of the people who volunteered their time and expertise to help with these events.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2024**

Looking forward

In 2023-24 the Centre has been busier than previous years and our income has increased, however the continued increases in running costs mean that our long-term future is still not secure. We do not plan any large projects other than those for which we would secure funding and will keep a close watch on our income and expenses as the year progresses.

Reserves

In line with our reserves policy we currently have £40,000 ring fenced as our reserves.

Brief summary of the charity's policy on reserves

The Trustees consider it prudent to ensure that sufficient reserves exist to cover the basic running costs of the centre for a 6 months period. In practice this has been met or exceeded since the acquisition of the centre in September 1997.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document

Memorandum and Articles of Association

How the charity is constituted

Private company, limited by guarantee,
no share capital

Trustees selection method

It is the policy of the Old Heathcoat School Community Centre to encourage and facilitate members of our community to provide assistance and support. The use of volunteers maximises community engagement and promotes partnership working between the OHSCC, other agencies and our community.

Trustees are recruited in accordance with Charity Commission guidelines from volunteers, interested neighbours and local residents.

Additional governance issues

The Working Group comprised of Chairman, Treasurer, Gail Stephens (Administrator) and Jill Woodley (Vice Chair) meet weekly in the Centre and incorporates other Trustees into their discussions where possible. The Working Group also keep other Board members up to date between meetings via email.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2024
(CONTINUED)**

Trustees' consideration of major risks and the system and procedure to manage them

The Trustees have reviewed all major risks which they consider might apply to the Centre with specific attention to adequate insurance cover, health and safety legislation, fire prevention and the safety of all categories of Centre users. The Trustees are not aware of any risk or potential hazards which have not been addressed.

Trustees responsibilities statement

The Trustees (who are also directors of Old Heathcoat School Community Centre (King Street Tiverton) Limited for the purposes of company law) are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the year. In preparing these financial statements, the Trustees are required to:

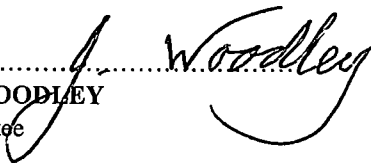
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on 04/09/24
and signed on their behalf by:

.....
J WOODLEY
Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL
STATEMENTS
OF OLD HEATHCOAT SCHOOL CENTRE (KING STREET TIVERTON) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Mrs M Hutchings
Apsleys LLP
Chartered Accountants

21 Bampton Street
Tiverton
Devon
EX16 6AA

Date: 9/9/2024

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2024**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2024</u>	<u>Total funds 2023</u>
Income			<u>General</u>	<u>Designated</u>		
Donations and legacies	2	-	1,241	-	1,241	1,251
Charitable activities	3	4,969	143,594	-	148,563	138,288
Investments	4	-	1,725	-	1,725	721
Other	5	-	2,490	-	2,490	2,728
Total income		<u>4,969</u>	<u>149,050</u>	<u>-</u>	<u>154,019</u>	<u>142,988</u>
Expenditure on						
Charitable activities	6	5,149	148,573	-	153,722	152,042
Total expenditure		<u>5,149</u>	<u>148,573</u>	<u>-</u>	<u>153,722</u>	<u>152,042</u>
Net income/ (expenditure)		(180)	477	-	297	(9,054)
Transfer between funds		-	(20,000)	20,000	-	-
Net movement in funds		<u>(180)</u>	<u>(19,523)</u>	<u>20,000</u>	<u>297</u>	<u>(9,054)</u>
Total funds at 31 March 2023		463,314	75,790	40,000	579,104	588,158
Total funds at 31 March 2024		<u>463,134</u>	<u>56,267</u>	<u>60,000</u>	<u>579,401</u>	<u>579,104</u>

The notes on pages 9 to 15 form part of these financial statements

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
BALANCE SHEET
31 MARCH 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
Fixed Assets					
Tangible assets	8		491,233		492,422
Current assets					
Stock	9	1,250		-	
Debtors	10	10,794		13,211	
Cash at bank and in hand		<u>82,786</u>		<u>80,921</u>	
		94,830		94,132	
Creditors: amounts falling due within one year	11	<u>6,662</u>		<u>7,450</u>	
Net current assets			<u>88,168</u>		<u>86,682</u>
Net assets			<u><u>579,401</u></u>		<u><u>579,104</u></u>
Funds of the charity					
Restricted funds	14		463,134		463,314
Unrestricted funds	14				
General funds		56,267		75,790	
Designated funds		<u>60,000</u>		<u>40,000</u>	
			116,267		115,790
			<u><u>579,401</u></u>		<u><u>579,104</u></u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on.....4/09/24

and signed on their behalf by:

.....*Rosemary B. Caudwell*.....

R CAUDWELL

Trustee

Company registration number 3325037

.....*J. Woodley*.....

J WOODLEY

Trustee

The notes on pages 9 to 15 form part of the financial statements

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1. Summary of significant accounting policies

(a) General information and basis of preparation

Old Heathcoat School Community Centre (King Street Tiverton) Limited is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(c) Cash

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

(d) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

(e) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Nil
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Other fixtures and fittings	5 years straight line
Other equipment	20% reducing balance

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Going concern

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

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2. Donations and legacies	<u>Unrestricted funds</u>				
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>	<u>Total funds</u>
	£	£	£	2024	2023
Donations	-	1,241	-	1,241	1,251
	-	1,241	-	1,241	1,251

3. Charitable activities	<u>Unrestricted funds</u>				
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>	<u>Total funds</u>
	£	£	£	2024	2023
Fundraising events	-	486	-	486	-
Rental income/ room hire	-	105,918	-	105,918	105,665
Café income	-	37,190	-	37,190	32,623
Grants receivable	4,969	-	-	4,969	-
	4,969	143,594	-	148,563	138,288

4. Investments	<u>Unrestricted funds</u>				
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>	<u>Total funds</u>
	£	£	£	2024	2023
Deposit account interest	-	1,725	-	1,725	721
	-	1,725	-	1,725	721

5. Other	<u>Unrestricted funds</u>				
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>	<u>Total funds</u>
	£	£	£	2024	2023
Feed in tariff	-	2,434	-	2,434	2,569
Other income	-	56	-	56	159
Local Authority Grants	-	-	-	-	-
	-	2,490	-	2,490	2,728

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

6. Expenditure

	<u>Notes</u>	<u>Unrestricted</u>		<u>Total 2024</u>	<u>Total 2023</u>	
		<u>Restricted</u>	<u>General</u>			<u>Designated</u>
		£	£	£	£	
Charitable activities						
Wages and salaries	7	1,469	92,145	-	93,614	89,778
Repairs and maintenance		2,500	13,061	-	15,561	18,091
Light and heat		-	12,099	-	12,099	12,333
Water and Business rates		-	2,793	-	2,793	2,430
Cleaning, supplies and services		-	3,197	-	3,197	3,102
Insurance		-	5,042	-	5,042	3,709
Refreshments provided for groups		-	-	-	-	75
Events and projects		-	163	-	163	203
Café expenses (adjusted for stock)		1,000	11,495	-	12,495	10,696
Trustees & volunteers expenses		-	217	-	217	199
Telephone		-	1,824	-	1,824	1,866
Printing, postage and stationery		-	424	-	424	564
Climbing Wall Admin		-	596	-	596	1,334
Advertising		-	-	-	-	320
Accountancy		-	1,440	-	1,440	1,660
Legal and professional fees		-	300	-	300	1,800
Bank account and card charges		-	351	-	351	445
Subscription and licences		-	366	-	366	282
Miscellaneous expenses		-	996	-	996	932
Depreciation		180	1,785	-	1,965	2,223
Bad debt written off		-	279	-	279	-
		<u>5,149</u>	<u>148,573</u>	<u>-</u>	<u>153,722</u>	<u>152,042</u>

7. Employment costs

	<u>2024</u>	<u>2023</u>
	£	£
Gross wages and salaries	92,809	89,032
Employer National insurance contributions	4,868	4,690
Employment allowance	(4,868)	(4,690)
Employer's Pension contributions	805	746
	<u>93,614</u>	<u>89,778</u>

Number of employees

	<u>2024</u>	<u>2023</u>
The average number of employees during the year	<u>7</u>	<u>9</u>

No employee received emoluments of more than £60,000 during the year.

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

8. Tangible fixed asset

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
Cost	£	£	£	£	£
At 31 March 2023	481,560	9,396	56,706	36,585	584,247
Additions in year	-	240	536	-	776
Sold		-	-	-	-
At 31 March 2024	<u>481,560</u>	<u>9,636</u>	<u>57,242</u>	<u>36,585</u>	<u>585,023</u>
Depreciation					
At 31 March 2023	-	8,937	49,998	32,890	91,825
Charge for the year	-	140	1,086	739	1,965
Eliminated on disposal		-	-	-	-
At 31 March 2024	<u>-</u>	<u>9,077</u>	<u>51,084</u>	<u>33,629</u>	<u>93,790</u>
Net book value					
At 31 March 2024	<u>481,560</u>	<u>559</u>	<u>6,158</u>	<u>2,956</u>	<u>491,233</u>
At 31 March 2023	<u>481,560</u>	<u>459</u>	<u>6,708</u>	<u>3,695</u>	<u>492,422</u>

9. Stock

	<u>2024</u>	<u>2023</u>
	£	£
Café stock	<u>1,250</u>	<u>-</u>

10. Debtors

	<u>2024</u>	<u>2023</u>
	£	£
Trade debtors	10,558	12,973
Prepayments	236	238
	<u>10,794</u>	<u>13,211</u>

11. Creditors: Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Trade creditors	821	916
Taxation and social security	560	906
Accruals	5,152	5,416
Other creditors	129	212
	<u>6,662</u>	<u>7,450</u>

12. Trustees' remuneration and expenses

No trustees received any remuneration or expenses reimbursed during the year

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

13. Related party transactions

There were no transactions with related parties during the year.

14. Analysis of funds

	<u>At 1 April</u> <u>2023</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2024</u> £
Restricted funds					
Property repairs	-	-			-
Freehold property	127,346	-	-		127,346
Other fixed assets	485	-		83	402
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	645	-	-	97	548
Grant - Normans Family			1,469	1,469	-
Grant - Amory - Climbing			2,500	2,500	-
Grant - Amory - Café			500	500	-
Grant - Masons - Winter Warmers			500	500	-
	<u>463,314</u>	<u>-</u>	<u>4,969</u>	<u>5,149</u>	<u>463,134</u>
Unrestricted funds					
General funds	<u>75,790</u>	<u>(20,000)</u>	<u>149,050</u>	<u>148,573</u>	<u>56,267</u>
Designated funds					
Repairs and maintenance	-		-		-
Running cost fund	40,000	20,000	-	-	60,000
	<u>40,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>579,104</u>	<u>-</u>	<u>154,019</u>	<u>153,722</u>	<u>579,401</u>

	<u>At 1 April</u> <u>2022</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2023</u> £
Restricted funds					
Property repairs	-	-	-		-
Freehold property	127,346	-	-		127,346
Other fixed assets	586	-		101	485
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	759	-	-	114	645
	<u>463,529</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>463,314</u>
Unrestricted funds					
General funds	<u>84,629</u>	<u>-</u>	<u>142,988</u>	<u>151,827</u>	<u>75,790</u>
Designated funds					
Repairs and maintenance	-	-	-		-
Running cost fund	40,000		-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>588,158</u>	<u>-</u>	<u>142,988</u>	<u>152,042</u>	<u>579,104</u>

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

14. Analysis of funds (continued)

The restricted funds have been set aside out of unrestricted funds by the trustees for the following specific purposes:

Property repairs: this funding is for specific repairs (chosen by the trustees) required to the building, whereby grants are sought to cover the expenditure.

Freehold property: is funding for the freehold property 81 King Street.

Other fixed assets: is funding for the acquisition of other fixed assets.

New Freehold Building project: is the funding for the acquisition of various new projects undertaken to the building.

New boilers: is the funding for the purchase of boilers.

The trustees decided to ring-fence £60,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

Grant from Norman Family was received towards provision of half-price climbing instruction to children aged 5 - 16 from low income families

Grants from Amory Trust were provided towards running cost of the climbing wall and the café

Grant received from Masons was received towards Winter Warmers Club for elderly and vulnerable towards food cost to enable to offer hot meals at reduced prices.

15. Analysis of net assets between funds

	<u>Restricted</u> <u>funds</u> £	<u>Unrestricted funds</u>		<u>Total funds</u>	<u>Total funds</u>
		<u>General</u> £	<u>Designated</u> £	<u>2024</u> £	<u>2023</u> £
Tangible fixed assets	463,134	28,099	-	491,233	492,422
Current assets	-	34,830	60,000	94,830	94,132
Current liabilities		(6,662)	-	(6,662)	(7,450)
	<u>463,134</u>	<u>56,267</u>	<u>60,000</u>	<u>579,401</u>	<u>579,104</u>

THE OLD HEATHCOAT SCHOOL COMMUNITY CENTRE (KING STREET TIVERTON) LIMITED

England & Wales - Charity number 1063152

Accounts

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Old Heathcoat School Community Centre (King Street Tiverton) Limited
Registered charity number	1063152
Company number	3325037
Principal address and registered office	81 King Street Tiverton Devon EX16 5JJ
Trustees	J Stedman R Caudwell J Bell J Woodley R Dolley D Knowles J Cross - passed away July 2023 K Weber
Independent examiner	Mrs M Hutchings Apsleys LLP Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW Secure Trust Bank One Arleston Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), the Charities Act 2011 and the Companies Act 2006 in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

The objects of the charity are to promote the benefit of local inhabitants of all ages, race, denominations and persuasion and to seek to enhance their quality of life in association with other organisations by the promoting of education and the provision of facilities in the interest of social welfare, recreation and leisure activities.

Summary of the main activities in relation to these objectives

A board of up to 15 trustees takes the responsibility for the smooth running of the centre in addition to its strategic role of developing the centre and its facilities in accordance with the charities objectives. The day to day running of the centre is delegated to a team of dedicated staff who run it in accordance with its operational policy.

Declaration

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

Staffing

There were several staffing changes in this financial year. With Andy G and Kerry B being let go, Myra and Linda retiring and Blake moving away we had a few gaps to fill.

In recognition of all her hard work Charlotte was promoted to Café Manager in September and Kerry P was employed as our new Café Assistant. They are a formidable team. Colin became our new Caretaker in October and Gem became our newest trainee at the wall. Andy K returned on a voluntary basis as our out of hours contact.

Café

Charlotte has worked really hard to build up the café's customer base. We now offer a mid-week roast which is very popular. Charlotte has also extended the Café's activities, opening for a private recovery group on a Friday and our Winter Warmers Club. She has plans going forward to open the Café on Wednesday evenings as a Gateway Club for Adults with learning difficulties or who are vulnerable.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023**

Climbing Wall

The climbing wall started this financial year considerably in the red. In September Gail took over the management of the wall, with some help from Shay. She did her best to streamline bookings and staffing ratios and limit spending where possible. At the end of the financial year the wall still made a loss, but was far less than in previous years – This does appear to show that the wall can be a viable endeavour. Shay gained his CW1 instructors' qualification in January and has worked hard to recover our NICAS status. He has been promoted to Activities Manager and is taking over much of the Wall's administrative work from Gail on a trial basis.

Maintenance

We used saved funds to replace bathroom taps with auto-stop ones, both to reduce water consumption and prevent accidental flooding. We had minor repairs carried out on the roof and also replaced all the old guttering along the park side of the building and Britton Centre.

Colin is very capable and has made a start on some redecorating and repainting projects that were seriously overdue.

Centre Users & Groups

Long-Term Users

With the Mid Devon Registration Service moving into town as of April 1st 2022, we opted to turn the Britton Centre primarily into a "Therapies Area"; with the additional small office and partition it is the perfect space for these kinds of groups. As planned, "Together" use the rooms for recovery workshops two days a week, Devon Recovery Learning Community use it one morning a week and two local counsellors use it on the two remaining weekdays. As a result, the annual income generated by the Britton Centre has increased from roughly £5,000 a year to well over £11,000. The Diabetic Eye Screening service, who have been with us for three years now, continue to rent room one Monday - Thursday. Insight Dynamics, our longest standing tenant, continue to lease rooms 4, 5, 8 and 9 annually. In this financial year we increased their rent by 5%, and may do so again in September.

New Groups

We have had several new groups this year including the Tiverton Library Reading Group, The Exeter Authors Group and Mootime. The temporary closure of the Tiverton Library brought in an influx of people needing somewhere to meet, some of whom have stayed after the library reopened.

Community Engagement

In addition to our usual day-to-day activities we have organised community events, which is a new practice for us.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023**

Charlotte and Kerry P hosted a Halloween Party for local children under 12 which was very successful. Kerry P transformed room 1 into Santa's Grotto and in the lead up to Christmas children were able to meet Santa and give him their demands (requests). Santa was very popular and we hope that he and his elves will be brave enough to do it again this year.

Shay organised a climbing competition for local climbers which was a good start for similar events in the future.

As mentioned, due to rising fuel costs, we launched the Winter Warmers Club (mentioned briefly above) in November, with the purpose of providing a warm space, hot drink and hot meal to those who may be struggling to heat their homes or cook food. The Trustees pledged £1000 of Centre funds towards the project and we received additional funding and donations of food from other sources. This project has been so successful we have decided to continue opening the café on Friday afternoons, offering a free tea or coffee and light bite.

Charlotte and gave up her Christmas Day to provide a free Christmas Dinner to those in need. Darren Noble sponsored the event this year and both he and his wife Shanine also donated their time (along with other volunteers) on Christmas Day as well. We extend our thanks to all for their generosity and support.

Looking forward

The Centre has been busier this year than it ever has and our income increased. In normal circumstances we would feel reasonably comfortable going into 23/24, however the continuing fuel crisis and ever-increasing running costs mean that our long-term future is not secure. We do not plan any projects other than those for which we would secure funding and will monitor our income and expenses as the year progresses.

Reserves

In line with our reserves policy we currently have £40,000 ring fenced as our reserves.

Brief summary of the charity's policy on reserves

The Trustees consider it prudent to ensure that sufficient reserves exist to cover the basic running costs of the centre for a 6 months period. In practice this has been met or exceeded since the acquisition of the centre in September 1997.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document

Memorandum and Articles of Association

How the charity is constituted

Private company, limited by guarantee,
no share capital

Trustees selection method

It is the policy of the Old Heathcoat School Community Centre to encourage and facilitate members of our community to provide assistance and support. The use of volunteers maximises community engagement and promotes partnership working between the OHSCC, other agencies and our community.

Trustees are recruited in accordance with Charity Commission guidelines from volunteers, interested neighbours and local residents.

Additional governance issues

The Working Group comprised of Chairman, Treasurer, Gail Stephens (Administrator) and Jill Woodley (Vice Chair) meet weekly in the Centre and incorporates other Trustees into their discussions where possible. The Working Group also keep other Board members up to date between meetings via email.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023
(CONTINUED)**

Trustees' consideration of major risks and the system and procedure to manage them

The Trustees have reviewed all major risks which they consider might apply to the Centre with specific attention to adequate insurance cover, health and safety legislation, fire prevention and the safety of all categories of Centre users. The Trustees are not aware of any risk or potential hazards which have not been addressed.

Trustees responsibilities statement

The Trustees (who are also directors of Old Heathcoat School Community Centre (King Street Tiverton) Limited for the purposes of company law) are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on6 Sept 2023.....
and signed on their behalf by:

.....*John Bell*.....
J BELL
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL
STATEMENTS
OF OLD HEATHCOAT SCHOOL CENTRE (KING STREET TIVERTON) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

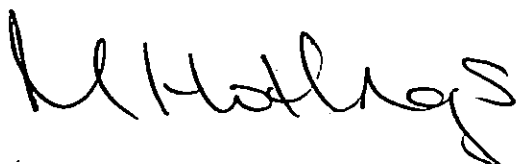
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Mrs M Hutchings
Apsleys LLP
Chartered Accountants

21 Bampton Street
Tiverton
Devon
EX16 6AA

Date: 9/9/2023

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2023**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2023</u>	<u>Total funds 2022</u>
Income			<u>General</u>	<u>Designated</u>		
Donations and legacies	2	-	1,251	-	1,251	490
Charitable activities	3	-	138,288	-	138,288	98,991
Investments	4	-	721	-	721	335
Other	5	-	2,728	-	2,728	27,076
Total income		<u>-</u>	<u>142,988</u>	<u>-</u>	<u>142,988</u>	<u>126,892</u>
Expenditure on						
Charitable activities	6	215	151,827	-	152,042	126,657
Total expenditure		<u>215</u>	<u>151,827</u>	<u>-</u>	<u>152,042</u>	<u>126,657</u>
Net income/ (expenditure)		(215)	(8,839)	-	(9,054)	235
Transfer between funds		-			-	-
Net movement in funds		<u>(215)</u>	<u>(8,839)</u>	<u>-</u>	<u>(9,054)</u>	<u>235</u>
Total funds at 31 March 2022		463,529	84,629	40,000	588,158	587,923
Total funds at 31 March 2023		<u>463,314</u>	<u>75,790</u>	<u>40,000</u>	<u>579,104</u>	<u>588,158</u>

The notes on pages 9 to 15 form part of these financial statements

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
BALANCE SHEET
31 MARCH 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Fixed Assets					
Tangible assets	8		492,422		493,116
Current assets					
Debtors	9	13,211		12,384	
Cash at bank and in hand		80,921		91,239	
		<u>94,132</u>		<u>103,623</u>	
Creditors: amounts falling due within one year	10	7,450		8,581	
Net current assets			<u>86,682</u>		<u>95,042</u>
Net assets			<u>579,104</u>		<u>588,158</u>
Funds of the charity					
Restricted funds	13		463,314		463,529
Unrestricted funds	13				
General funds		75,790		84,629	
Designated funds		<u>40,000</u>		<u>40,000</u>	
			115,790		124,629
			<u>579,104</u>		<u>588,158</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on.....6/9/2023.....

and signed on their behalf by:

.....R CAUDWELL.....
R CAUDWELL
Trustee

.....John Bell.....
J BELL
Trustee

Company registration number 3325037

The notes on pages 9 to 15 form part of the financial statements

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

1. Summary of significant accounting policies

(a) General information and basis of preparation

Old Heathcoat School Community Centre (King Street Tiverton) Limited is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(c) Cash

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

(d) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

(e) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Nil
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Other fixtures and fittings	5 years straight line
Other equipment	20% reducing balance

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Going concern

Following the global impact of 'COVID-19', at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

2. Donations and legacies	<u>Unrestricted funds</u>		<u>Total funds</u> 2023	<u>Total funds</u> 2022
	<u>Restricted funds</u> £	<u>General</u> £		
Donations	-	1,251	1,251	490

3. Charitable activities	<u>Unrestricted funds</u>		<u>Total funds</u> 2023	<u>Total funds</u> 2022
	<u>Restricted funds</u> £	<u>General</u> £		
Fundraising events	-	-	-	-
Rental income/ room hire	-	105,665	105,665	79,419
Café income	-	32,623	32,623	19,572
Grants receivable	-	-	-	-
	-	138,288	138,288	98,991

4. Investments	<u>Unrestricted funds</u>		<u>Total funds</u> 2023	<u>Total funds</u> 2022
	<u>Restricted funds</u> £	<u>General</u> £		
Deposit account interest	-	721	721	335

5. Other	<u>Unrestricted funds</u>		<u>Total funds</u> 2023	<u>Total funds</u> 2022
	<u>Restricted funds</u> £	<u>General</u> £		
Feed in tariff	-	2,569	2,569	1,974
Other income	-	159	159	257
Local Authority Grants	-	-	-	16,000
Job Retention Scheme	-	-	-	8,845
	-	2,728	2,728	27,076

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

6. Expenditure

	<u>Notes</u>	<u>Unrestricted</u>		<u>Total 2023</u>	<u>Total 2022</u>
		<u>Restricted</u>	<u>General</u>		
		£	£	£	£
Charitable activities					
Wages and salaries	7	-	89,778	-	89,778
Repairs and maintenance		-	18,091	-	18,091
Light and heat		-	12,333	-	12,333
Water and Business rates		-	2,430	-	2,430
Cleaning, supplies and services		-	3,102	-	3,102
Insurance		-	3,709	-	3,709
Refreshments provided for groups		-	75	-	75
Events and projects		-	203	-	203
Café expenses		-	10,696	-	10,696
Trustees & volunteers expenses		-	199	-	199
Telephone		-	1,866	-	1,866
Printing, postage and stationery		-	564	-	564
Climbing Wall Admin		-	1,334	-	1,334
Advertising		-	320	-	320
Accountancy		-	1,660	-	1,660
Legal and professional fees		-	1,800	-	1,800
Bank account and card charges		-	445	-	445
Subscription and licences		-	282	-	282
Miscellaneous expenses		-	932	-	932
Depreciation		215	2,008	-	2,223
		<u>215</u>	<u>151,827</u>	<u>-</u>	<u>152,042</u>
					<u>126,657</u>

7. Employment costs

	<u>2023</u>	<u>2022</u>
	£	£
Gross wages and salaries	89,032	78,239
Employer National insurance contributions	4,690	3,335
Employment allowance	(4,690)	(3,335)
Employer's Pension contributions	746	365
	<u>89,778</u>	<u>78,604</u>

Number of employees

	<u>2023</u>	<u>2022</u>
The average number of employees during the year	<u>9</u>	<u>10</u>

No employee received emoluments of more than £60,000 during the year.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

8. Tangible fixed asset

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
Cost	£	£	£	£	£
At 31 March 2022	481,560	9,396	56,706	35,056	582,718
Additions in year	-			1,529	1,529
Sold		-	-	-	-
At 31 March 2023	<u>481,560</u>	<u>9,396</u>	<u>56,706</u>	<u>36,585</u>	<u>584,247</u>
Depreciation					
At 31 March 2022	-	8,822	48,814	31,966	89,602
Charge for the year	-	115	1,184	924	2,223
Eliminated on disposal		-	-	-	-
At 31 March 2023	<u>-</u>	<u>8,937</u>	<u>49,998</u>	<u>32,890</u>	<u>91,825</u>
Net book value					
At 31 March 2023	<u>481,560</u>	<u>459</u>	<u>6,708</u>	<u>3,695</u>	<u>492,422</u>
At 31 March 2022	<u>481,560</u>	<u>574</u>	<u>7,892</u>	<u>3,090</u>	<u>493,116</u>

9. Debtors

	<u>2023</u>	<u>2022</u>
	£	£
Trade debtors	12,973	10,360
Prepayments	238	2,024
	<u>13,211</u>	<u>12,384</u>

10. Creditors: Amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Trade creditors	916	320
Taxation and social security	906	1,244
Accruals	5,416	6,902
Other creditors	212	115
	<u>7,450</u>	<u>8,581</u>

11. Trustees' remuneration and expenses

No trustees received any remuneration or expenses reimbursed during the year

12. Related party transactions

There were no transactions with related parties during the year.

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

13. Analysis of funds

	<u>At 1 April</u> <u>2022</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2023</u> £
Restricted funds					
Property repairs	-	-			-
Freehold property	127,346	-	-		127,346
Other fixed assets	586	-		101	485
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	759	-	-	114	645
	<u>463,529</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>463,314</u>
Unrestricted funds					
General funds	<u>84,629</u>	<u>-</u>	<u>142,988</u>	<u>151,827</u>	<u>75,790</u>
Designated funds					
Repairs and maintenance	-	-	-		-
Running cost fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>588,158</u>	<u>-</u>	<u>142,988</u>	<u>152,042</u>	<u>579,104</u>

	<u>At 1 April</u> <u>2021</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2022</u> £
Restricted funds					
Property repairs	-	-	-		-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	708	-		122	586
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	893	-	-	134	759
	<u>463,785</u>	<u>-</u>	<u>-</u>	<u>256</u>	<u>463,529</u>
Unrestricted funds					
General funds	<u>84,138</u>	<u>-</u>	<u>126,892</u>	<u>126,401</u>	<u>84,629</u>
Designated funds					
Repairs and maintenance	-	-	-		-
Running cost fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>587,923</u>	<u>-</u>	<u>126,892</u>	<u>126,657</u>	<u>588,158</u>

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

13. Analysis of funds (continued)

The restricted funds have been set aside out of unrestricted funds by the trustees for the following specific purposes:

Property repairs: this funding is for specific repairs (chosen by the trustees) required to the building, whereby grants are sought to cover the expenditure.

Freehold property: is funding for the freehold property 81 King Street.

Other fixed assets: is funding for the acquisition of other fixed assets.

New Freehold Building project: is the funding for the acquisition of various new projects undertaken to the building.

New boilers: is the funding for the purchase of boilers.

The trustees decided to ring-fence £40,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

14. Analysis of net assets between funds

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£	£
Tangible fixed assets	463,314	29,108	-	492,422	493,116
Current assets	-	54,132	40,000	94,132	103,623
Current liabilities		(7,450)	-	(7,450)	(8,581)
	<u>463,314</u>	<u>75,790</u>	<u>40,000</u>	<u>579,104</u>	<u>588,158</u>

THE OLD HEATHCOAT SCHOOL COMMUNITY CENTRE (KING STREET TIVERTON) LIMITED

England & Wales - Charity number 1063152

Accounts

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

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Balance sheet	8
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1
**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Old Heathcoat School Community Centre (King Street Tiverton) Limited
Registered charity number	1063152
Company number	3325037
Principal address and registered office	81 King Street Tiverton Devon EX16 5JJ
Trustees	J Stedman R Caudwell J Bell J Woodley R Dolley D Knowles J Cross K Weber
Independent examiner	Mrs M Hutchings Aspen Waite South West Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW Secure Trust Bank One Arleston Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), the Charities Act 2011 and the Companies Act 2006 in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

The objects of the charity are to promote the benefit of local inhabitants of all ages, race, denominations and persuasion and to seek to enhance their quality of life in association with other organisations by the promoting of education and the provision of facilities in the interest of social welfare, recreation and leisure activities.

Summary of the main activities in relation to these objectives

A board of up to 15 trustees takes the responsibility for the smooth running of the centre in addition to its strategic role of developing the centre and its facilities in accordance with the charities objectives. The day to day running of the centre is delegated to a team of dedicated staff who run it in accordance with its operational policy.

Declaration

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

During the first few months of this period we were still experiencing drastically reduced numbers and only able to offer space to a limited range of groups. Our staff were still working greatly reduced hours and on furlough.

Late spring, early summer saw quite a few changes to our staff. Becky Cox (Climbing Wall Manager & Instructor) and Diane Pike (Cleaner) both resigned and sadly Dave Huxtable our Caretaker passed away. We took on new members of staff, Charlotte Mulcahy (Café Assistant and Cleaner) and Andy Goldie (part-time Caretaker). As groups started returning in late summer we increased Andy's hours to full time Caretaker (working 30 hours a week) and Charlotte took on more hours in the Café.

Climbing Wall

As things began returning to normal, we recognised that the Climbing Wall had some serious problems. Mark had taken on Becky's duties when she left in April but struggled to find the time to do things properly. In August Gail took on taking climbing bookings, leaving Mark with managing procedures, promotion and staffing. However with only two instructors both with limited availability it meant that it was impossible for Gail to accept climbing bookings or for us to promote it.

Andy was keen to take on the role of Climbing Wall Manager, taking the responsibility off of Mark and Gail and he took on the role in October 2021. His first task was to find more staff. Andy found 3 enthusiastic young people who were looking for work and with Pen Farthing's help began their training in November 2021. Shay Stephenson-Mulcahy, Jaden Licorish and Blake Whitlock all gained their Site Specific Award in January 2022 and are now employed by the OHSCC as Climbing Wall Instructors. Now with 5 instructors to draw on and a Manager the wall has started to perform better than it since we took over in 2018. We are not yet in the black but income has almost doubled in the last 3 months. In light of this Andy was offered and accepted a salaried position for both his caretaking and climbing wall role in April 2022.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2022**

Cafe

Linda has put a huge effort in keeping the Café going since we took over in January 2020 picking up trade and gaining a loyal customer base with much starting and stopping over lockdown. Despite all the challenges the café made only a slight loss on the year which is remarkable.

Linda once again gave up her time at Christmas to provide a hot Christmas Dinner to the homeless, vulnerable and lonely, which was well attended.

In February 2022 Linda asked that her hours be reduced. At the end of March we employed Kerry Brookes to work Monday - Thursday (22 hours a week), Charlotte continues to fill in hours in the café during the week and on Sundays and Linda is happy to now only working on Saturdays and Sundays (6 hours) with some holiday cover if needed.

Gail has now returned to working 35 hours a week – in the office Monday to Thursday and from home on Friday mornings. Gail manages the staffing of the Café, works with Andy on the Climbing Wall and, of course the Centre as a whole. In recognition of all these duties we offered Gail a salaried position starting in April 2022, which she accepted.

Maintenance

We undertook several maintenance projects this year. The main doors were repainted; the doors at Insight end were repaired.

Using some of the MDDC Restart Grant the restrooms in the MPAC were repainted as was the lobby, kitchen and stairs.

We contracted Devon Surface Care to clear our gutters twice a year (October and February) and the PV panels bi-annually.

We had some of the usual problems with the ingress of water and damp patches over the winter but are hopeful that the regular cleaning of the gutters and roofs will prevent this in future. We do need to repaint certain areas that are mould or water stained.

We are still looking at improving the heating system and intend to reinstate the shower in the Gents and hopefully disabled loos in the main building.

Centre Users & Groups

While some groups inevitably, for one reason or another, did not return after the events of 2020 and even 2021; Gail has worked hard to encourage new business and the Centre is close to being at full capacity once again – all be it in a different way. For example we've acquired new business from Mid Devon Messenger (the audio newspaper for the blind) who used to use rooms at the Factory, The Tiverton Ladies Choir and the Tiverton Photography Club (organised by our own Dennis Knowles).

The Registrars' Office terminated their lease of the Britton Centre Office in January and moved out at the end of March. While there was some talk on how to fill the space we ultimately decided on a "Therapy & Counselling" Room. Addiction Recovery Support Group (Together) use the room on Thursdays and Fridays and independent counsellors use it on Mondays, Tuesdays and Wednesdays. We expect the income from the office to increase from approximately £5500 a year from the Office & Weddings income to nearer £12000 under this new program.

We had previously agreed to increase prices in April 2020, however in the circumstances to give groups a chance to recover we held off on generally increasing prices. Unfortunately now increases in utility costs and the increase in the National Minimum Wage have meant that we must make some small increases. All groups who were not already paying full price or those who have not just joined us have had their charges increased by 50p per hour for room users or £1 per hour for hall users - with effect from April 1 2022.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2022**

In summary, it has been an “interesting” year. Staff have demonstrated great flexibility covering multiple duties and done their utmost to meet the challenges the centre has faced and keep it evolving in this unsettled period. Team work has been the way the Centre has weathered the storm over the last two years and we are confident for those to come.

Reserves

In line with our reserves policy we currently have £40,000 ring fenced as our reserves.

Brief summary of the charity's policy on reserves

The Trustees consider it prudent to ensure that sufficient reserves exist to cover the basic running costs of the centre for a 6 months period. In practice this has been met or exceeded since the acquisition of the centre in September 1997.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document
How the charity is constituted

Memorandum and Articles of Association
Private company, limited by guarantee,
no share capital

Trustees selection method

It is the policy of the Old Heathcoat School Community Centre to encourage and facilitate members of our community to provide assistance and support. The use of volunteers maximises community engagement and promotes partnership working between the OHSCC, other agencies and our community.

Trustees are recruited in accordance with Charity Commission guidelines from volunteers, interested neighbours and local residents.

Additional governance issues

The Working Group comprised of Chairman, Treasurer, Gail Stephens (Administrator) and Jill Woodley (Vice Chair) meet weekly in the Centre and incorporates other Trustees into their discussions where possible. The Working Group also keep other Board members up to date between meetings via email.

Trustees' consideration of major risks and the system and procedure to manage them

The Trustees have reviewed all major risks which they consider might apply to the Centre with specific attention to adequate insurance cover, health and safety legislation, fire prevention and the safety of all categories of Centre users. The Trustees are not aware of any risk or potential hazards which have not been addressed.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2022
(CONTINUED)**

Trustees responsibilities statement

The Trustees (who are also directors of Old Heathcoat School Community Centre (King Street Tiverton) Limited for the purposes of company law) are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on *19 July 2022*
and signed on their behalf by:

..... *J Bell*
J BELL
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL
STATEMENTS
OF OLD HEATHCOAT SCHOOL CENTRE (KING STREET TIVERTON) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Mrs M Hutchings
Aspen Waite South West
Chartered Accountants**

**21 Bampton Street
Tiverton
Devon
EX16 6AA**

Date: 21/09/2022

7
**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2022**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2022</u>	<u>Total funds 2021</u>
			<u>General</u>	<u>Designated</u>		
Income						
Donations and legacies	2	-	490	-	490	307
Charitable activities	3	-	98,991	-	98,991	53,745
Investments	4	-	335	-	335	303
Other	5	-	27,076	-	27,076	79,066
Total income		<u>-</u>	<u>126,892</u>	<u>-</u>	<u>126,892</u>	<u>133,421</u>
Expenditure on						
Charitable activities	6	256	126,401	-	126,657	96,650
Total expenditure		<u>256</u>	<u>126,401</u>	<u>-</u>	<u>126,657</u>	<u>96,650</u>
Net income		(256)	491	-	235	36,771
Transfer between funds		-			-	-
Net movement in funds		<u>(256)</u>	<u>491</u>	<u>-</u>	<u>235</u>	<u>36,771</u>
Total funds at 31 March 2021		<u>463,785</u>	<u>84,138</u>	<u>40,000</u>	<u>587,923</u>	<u>551,152</u>
Total funds at 31 March 2022		<u>463,529</u>	<u>84,629</u>	<u>40,000</u>	<u>588,158</u>	<u>587,923</u>

The notes on pages 9 to 15 form part of these financial statements

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
BALANCE SHEET
31 MARCH 2022**

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
Fixed Assets					
Tangible assets	8		493,116		493,891
Current assets					
Debtors	9	12,384		6,009	
Cash at bank and in hand		91,239		94,981	
		103,623		100,990	
Creditors: amounts falling due within one year	10	8,581		6,958	
Net current assets			95,042		94,032
Net assets			588,158		587,923
Funds of the charity					
Restricted funds	13		463,529		463,785
Unrestricted funds	13				
General funds		84,629		84,138	
Designated funds		40,000		40,000	
			124,629		124,138
			588,158		587,923

For the year ending 31 March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

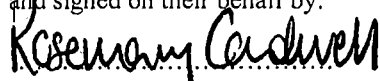
Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

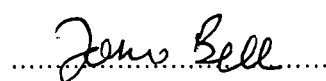
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on... 21/07/2022

and signed on their behalf by:



R CAUDWELL
Trustee



J BELL
Trustee

Company registration number 3325037

The notes on pages 9 to 15 form part of the financial statements

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

1. Summary of significant accounting policies

(a) General information and basis of preparation

Old Heathcoat School Community Centre (King Street Tiverton) Limited is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(c) Cash

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

(d) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements:

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

(e) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Nil
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Other fixtures and fittings	5 years straight line
Other equipment	20% reducing balance

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Going concern

Following the global impact of 'COVID-19', at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

2. Donations and legacies	<u>Unrestricted funds</u>			
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>
	£	£	£	£
Donations	-	490	-	490
	-	490	-	490

3. Charitable activities	<u>Unrestricted funds</u>			
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>
	£	£	£	£
Fundraising events	-	-	-	-
Rental income/ room hire	-	79,419	-	79,419
Café income	-	19,572	-	19,572
Grants receivable	-	-	-	150
	-	98,991	-	98,991
	-	98,991	-	98,991

4. Investments	<u>Unrestricted funds</u>			
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>
	£	£	£	£
Deposit account interest	-	335	-	335
	-	335	-	335

5. Other	<u>Unrestricted funds</u>			
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>Total funds</u>
	£	£	£	£
Feed in tariff	-	1,974	-	1,974
Other income	-	257	-	257
Local Authority Grants	-	16,000	-	16,000
Job Retention Scheme	-	8,845	-	8,845
	-	27,076	-	27,076
	-	27,076	-	27,076

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

6. Expenditure

	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>		<u>Total 2022</u>	<u>Total 2021</u>
			<u>General</u>	<u>Designated</u>		
		£	£	£	£	£
Charitable activities						
Wages and salaries	7	-	78,604	-	78,604	63,454
Repairs and maintenance		-	13,712	-	13,712	7,152
Light and heat		-	11,543	-	11,543	10,690
Water and Business rates		-	1,909	-	1,909	1,523
Cleaning, supplies and services		-	1,421	-	1,421	2,328
Insurance		-	2,987	-	2,987	3,448
Refreshments provided for groups		-	-	-	-	91
Events and projects		-	-	-	-	38
Café expenses		-	4,980	-	4,980	1,647
Trustees & volunteers expenses		-	243	-	243	-
Telephone		-	1,616	-	1,616	206
Printing, postage and stationery		-	259	-	259	118
Climbing Wall Admin		-	1,044	-	1,044	-
Advertising		-	95	-	95	120
Accountancy		-	1,560	-	1,560	1,530
Legal and professional fees		-	1,800	-	1,800	1,350
Bank account and card charges		-	203	-	203	(121)
Subscription and licences		-	1,482	-	1,482	326
Miscellaneous expenses		-	890	-	890	238
Depreciation		256	2,053	-	2,309	2,512
		<u>256</u>	<u>126,401</u>	<u>-</u>	<u>126,657</u>	<u>96,650</u>

7. Employment costs

	<u>2022</u>	<u>2021</u>
	£	£
Gross wages and salaries	78,239	63,454
Employer National insurance contributions	3,335	1,672
Employment allowance	(3,335)	(1,672)
Employer's Pension contributions	365	-
	<u>78,604</u>	<u>63,454</u>

Number of employees

	<u>2022</u>	<u>2021</u>
The average number of employees during the year	<u>10</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year.

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

8. Tangible fixed asset

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
Cost	£	£	£	£	£
At 31 March 2021	481,560	9,396	55,172	35,056	581,184
Additions in year	-	-	1,534	-	1,534
Sold	-	-	-	-	-
At 31 March 2022	<u>481,560</u>	<u>9,396</u>	<u>56,706</u>	<u>35,056</u>	<u>582,718</u>
Depreciation					
At 31 March 2021	-	8,678	47,421	31,194	87,293
Charge for the year	-	144	1,393	772	2,309
Eliminated on disposal	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>8,822</u>	<u>48,814</u>	<u>31,966</u>	<u>89,602</u>
Net book value					
At 31 March 2022	<u>481,560</u>	<u>574</u>	<u>7,892</u>	<u>3,090</u>	<u>493,116</u>
At 31 March 2021	<u>481,560</u>	<u>718</u>	<u>7,751</u>	<u>3,862</u>	<u>493,891</u>

9. Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Trade debtors	10,360	4,034
Prepayments	2,024	1,975
	<u>12,384</u>	<u>6,009</u>

10. Creditors: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	320	295
Taxation and social security	1,244	1,231
Accruals	6,902	5,432
Other creditors	115	-
	<u>8,581</u>	<u>6,958</u>

11. Trustees' remuneration and expenses

No trustees received any remuneration or expenses reimbursed during the year

12. Related party transactions

There were no transactions with related parties during the year.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

13. Analysis of funds

	<u>At 1 April</u> <u>2021</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2022</u> £
Restricted funds					
Property repairs	-	-			-
Freehold property	127,346	-	-		127,346
Other fixed assets	708	-		122	586
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	893	-	-	134	759
	<u>463,785</u>	<u>-</u>	<u>-</u>	<u>256</u>	<u>463,529</u>
Unrestricted funds					
General funds	84,138	-	126,892	126,401	84,629
Designated funds					
Repairs and maintenance	-	-	-	-	-
Running cost fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>587,923</u>	<u>-</u>	<u>126,892</u>	<u>126,657</u>	<u>588,158</u>

	<u>At 1 April</u> <u>2020</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2021</u> £
Restricted funds					
Property repairs	-	-	150	150	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	856	-		148	708
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	1,051	-	-	158	893
	<u>464,091</u>	<u>-</u>	<u>150</u>	<u>456</u>	<u>463,785</u>
Unrestricted funds					
General funds	47,061	-	133,271	96,194	84,138
Designated funds					
Repairs and maintenance	-	-	-	-	-
Running cost fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>551,152</u>	<u>-</u>	<u>133,421</u>	<u>96,650</u>	<u>587,923</u>

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

13. Analysis of funds (continued)

The restricted funds have been set aside out of unrestricted funds by the trustees for the following specific purposes:

Property repairs: this funding is for specific repairs (chosen by the trustees) required to the building, whereby grants are sought to cover the expenditure.

Freehold property: is funding for the freehold property 81 King Street.

Other fixed assets: is funding for the acquisition of other fixed assets.

New Freehold Building project: is the funding for the acquisition of various new projects undertaken to the building.

New boilers: is the funding for the purchase of boilers.

The trustees decided to ring-fence £40,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

14. Analysis of net assets between funds

	<u>Unrestricted funds</u>				
	<u>Restricted</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>funds</u>	<u>General</u>	<u>Designated</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
Tangible fixed assets	463,529	29,587	-	493,116	493,891
Current assets	-	63,623	40,000	103,623	100,990
Current liabilities		(8,581)	-	(8,581)	(6,958)
	<u>463,529</u>	<u>84,629</u>	<u>40,000</u>	<u>588,158</u>	<u>587,923</u>

THE OLD HEATHCOAT SCHOOL COMMUNITY CENTRE (KING STREET TIVERTON) LIMITED

England & Wales - Charity number 1063152

Accounts

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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Statement of financial activities	6
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Notes forming part of the financial statements	8-14

1
**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Old Heathcoat School Community Centre (King Street Tiverton) Limited
Registered charity number	1063152
Company number	3325037
Principal address and registered office	81 King Street Tiverton Devon EX16 5JJ
Trustees	J Stedman R Caudwell M Turner (Died 2020) G Luxton (Died 2020) J Bell J Woodley R Dolley D Knowles J Cross K Weber
Independent examiner	Mrs M Hutchings Aspen Waite South West Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW Secure Trust Bank One Arlestone Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), the Charities Act 2011 and the Companies Act 2006 in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

The objects of the charity are to promote the benefit of local inhabitants of all ages, race, denominations and persuasion and to seek to enhance their quality of life in association with other organisations by the promoting of education and the provision of facilities in the interest of social welfare, recreation and leisure activities.

Summary of the main activities in relation to these objectives

A board of up to 15 trustees takes the responsibility for the smooth running of the centre in addition to its strategic role of developing the centre and its facilities in accordance with the charities objectives. The day to day running of the centre is delegated to a team of dedicated staff who run it in accordance with its operational policy.

Declaration

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

At the start of this year, in April 2020, we wondered how we might weather the on-coming storm. We were confident that we had enough money in reserve to keep going for a few months and we resolved to keep the situation under review then possibly having to lay off staff.

The Board would like to thank all of the staff for their diligence and hard work in an unprecedented year which has seen the Centre closed for months at a time. Our annual rental income more than halved, but with welcome help from Furlough and Hospitality Grant schemes, sourced assiduously by our office team, our loss was only around £3000 compared to the substantial trading loss in the previous year 19/20 (not including grants). We were able to keep our team largely together with only one redundancy.

We were sad to report the passing of Gerald Luxton and Mary Turner this year, both of whom were long term Trustees. Mary especially was a founder member of our Charity and Gerald a loyal supporter. While we were not able to hold a ceremony to mark their passing in the way that we would have wished, we believe their legacy will live on in the work we continue to do in their memory.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2021**

Despite the difficult times it is worth highlighting positives. We gained new business; Health Sector flu jabs took place here in the autumn and Retinal Eye Screening throughout the winter lock downs. We were also able to provide space for troubled teens to receive lessons and for parents to spend time with their children.

Linda once again gave up her time over Christmas to provide a free hot meal on Christmas Day, which despite current events and restrictions was well attended. We received many food donations from local supermarkets and businesses and we thank Morrisons and Tiverton Funeral Services for continued donations throughout the year. In addition the Café has provided take-away Sunday Dinners to the local community and has built up a regular custom base of between 14 and 17 dinners a week.

The office staff have also used this "quiet time" to our advantage by carrying out vital tasks for which there was never time when we are busy. We have also carried out vital maintenance to both buildings.

The times remain unpredictable and there will be big challenges ahead, especially as Government Assistance comes to a close, but we are in good spirits and ready to face the future.

Reserves

In line with our reserves policy we currently have £40,000 ring fenced as our reserves.

Brief summary of the charity's policy on reserves

The Trustees consider it prudent to ensure that sufficient reserves exist to cover the basic running costs of the centre for a 6 months period. In practice this has been met or exceeded since the acquisition of the centre in September 1997.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document	Memorandum and Articles of Association
How the charity is constituted	Private company, limited by guarantee, no share capital

Trustees selection method

It is the policy of the Old Heathcoat School Community Centre to encourage and facilitate members of our community to provide assistance and support. The use of volunteers maximises community engagement and promotes partnership working between the OHSCC, other agencies and our community.

Trustees are recruited in accordance with Charity Commission guidelines from volunteers, interested neighbours and local residents.

Additional governance issues

The Working Group comprised of Chairman, Treasurer, Gail Stephens (Administrator) and Jill Woodley (Vice Chair) meet weekly in the Centre and incorporates other Trustees into their discussions where possible. The Working Group also keep other Board members up to date between meetings via email.

Trustees' consideration of major risks and the system and procedure to manage them

The Trustees have reviewed all major risks which they consider might apply to the Centre with specific attention to adequate insurance cover, health and safety legislation, fire prevention and the safety of all categories of Centre users. The Trustees are not aware of any risk or potential hazards which have not been addressed.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2021
(CONTINUED)**

Trustees responsibilities statement

The Trustees (who are also directors of Old Heathcoat School Community Centre (King Street Tiverton) Limited for the purposes of company law) are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

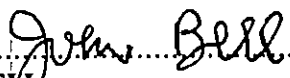
Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on ... 07:07:21
and signed on their behalf by:


.....
J BELL
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL
STATEMENTS
OF OLD HEATHCOAT SCHOOL CENTRE (KING STREET TIVERTON) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

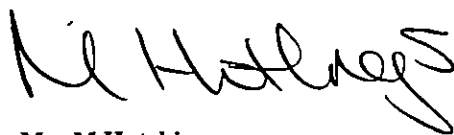
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Mrs M Hutchings
Aspen Waite South West
Chartered Accountants**

Date: 7/9/2021

**21 Bampton Street
Tiverton
Devon
EX16 6AA**

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2021**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u>	<u>Total funds</u>
			<u>General</u>	<u>Designated</u>	<u>2021</u>	<u>2020</u>
Income						
Donations and legacies	2	-	307	-	307	769
Charitable activities	3	150	53,595	-	53,745	95,237
Investments	4	-	303	-	303	525
Other	5	-	79,066	-	79,066	2,011
Total income		<u>150</u>	<u>133,271</u>	<u>-</u>	<u>133,421</u>	<u>98,542</u>
Expenditure on						
Charitable activities	6	456	96,194	-	96,650	110,556
Total expenditure		<u>456</u>	<u>96,194</u>	<u>-</u>	<u>96,650</u>	<u>110,556</u>
Net income		(306)	37,077	-	36,771	(12,014)
Transfer between funds		-	-	-	-	-
Net movement in funds		<u>(306)</u>	<u>37,077</u>	<u>-</u>	<u>36,771</u>	<u>(12,014)</u>
Total funds at 31 March 2020		464,091	47,061	40,000	551,152	563,166
Total funds at 31 March 2021		<u>463,785</u>	<u>84,138</u>	<u>40,000</u>	<u>587,923</u>	<u>551,152</u>

The notes on pages 8 to 14 form part of these financial statements

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
BALANCE SHEET
31 MARCH 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Fixed Assets					
Tangible assets	8		493,891		495,803
Current assets					
Debtors	9	6,009		9,666	
Cash at bank and in hand		94,981		52,778	
		<u>100,990</u>		<u>62,444</u>	
Creditors: amounts falling due within one year	10	6,958		7,095	
		<u>6,958</u>		<u>7,095</u>	
Net current assets			<u>94,032</u>		<u>55,349</u>
Net assets			<u>587,923</u>		<u>551,152</u>
Funds of the charity					
Restricted funds	13		463,785		464,091
Unrestricted funds	13				
General funds		84,138		47,061	
Designated funds		40,000		40,000	
		<u>124,138</u>		<u>87,061</u>	
			<u>587,923</u>		<u>551,152</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on.....7/7/2021.

and signed on their behalf by

Rosemary R Caudwell
.....
R CAUDWELL

Trustee

Company registration number 3325037

The notes on pages 8 to 14 form part of the financial statements

John Bell
.....
J BELL

Trustee

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

1. Summary of significant accounting policies

(a) General information and basis of preparation

Old Heathcoat School Community Centre (King Street Tiverton) Limited is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(c) Cash

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

(d) Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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(e) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(f) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Nil
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Other fixtures and fittings	5 years straight line
Other equipment	20% reducing balance

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Going concern

Following the global impact of 'COVID-19', at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
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2.	Donations and legacies	Unrestricted funds			Total funds 2021	Total funds 2020
		Restricted funds	General	Designated		
		£	£	£	£	
	Donations	-	307	-	307	769
		-	307	-	307	769

3.	Charitable activities	Unrestricted funds			Total funds 2021	Total funds 2020
		Restricted funds	General	Designated		
		£	£	£	£	
	Fundraising events	-	-	-	329	
	Rental income/ room hire	-	48,403	-	89,150	
	Café income	-	5,192	-	5,408	
	Grants receivable	150	-	-	350	
		150	53,595	-	95,237	
		150	53,595	-	95,237	

4.	Investments	Unrestricted funds			Total funds 2021	Total funds 2020
		Restricted funds	General	Designated		
		£	£	£	£	
	Deposit account interest	-	303	-	525	
		-	303	-	525	

5.	Other	Unrestricted funds			Total funds 2021	Total funds 2020
		Restricted funds	General	Designated		
		£	£	£	£	
	Feed in tariff	-	1,930	-	1,879	
	Other income	-	41	-	132	
	Local Authority Grants	-	40,843	-	-	
	Job Retention Scheme	-	36,252	-	-	
		-	79,066	-	2,011	
		-	79,066	-	2,011	

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

6. Expenditure

	<u>Notes</u>	<u>Unrestricted</u>		<u>Total 2021</u>	<u>Total 2020</u>
		<u>Restricted</u>	<u>General</u>		
		£	£	£	£
Charitable activities					
Wages and salaries	8	-	63,454	-	63,454
Repairs and maintenance		150	7,002	-	7,152
Light and heat		-	10,690	-	10,690
Water		-	1,523	-	1,523
Cleaning, supplies and services		-	2,328	-	2,328
Insurance		-	3,448	-	3,448
Refreshments provided for groups		-	91	-	91
Events and projects		-	38	-	38
Café expenses		-	1,647	-	1,647
Trustees & volunteers expenses		-	-	-	727
Telephone		-	206	-	206
Printing, postage and stationery		-	118	-	118
Advertising		-	120	-	120
Accountancy		-	1,530	-	1,530
Legal and professional fees		-	1,350	-	1,350
Bank account and card charges		-	(121)	-	151
Subscription and licences		-	326	-	1,098
Miscellaneous expenses		-	238	-	900
Depreciation		306	2,206	-	3,290
		<u>456</u>	<u>96,194</u>	<u>-</u>	<u>110,556</u>

7. Employment costs

	<u>2021</u>	<u>2020</u>
	£	£
Gross wages and salaries	63,454	61,211
Employer National insurance contributions	1,672	1,574
Employment allowance	(1,672)	(1,574)
Employer's Pension contributions	-	54
	<u>63,454</u>	<u>61,265</u>
Number of employees	<u>2021</u>	<u>2020</u>
The average number of employees during the year	<u>8</u>	<u>9</u>

No employee received emoluments of more than £60,000 during the year.

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8. Tangible fixed asset

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
Cost	£	£	£	£	£
At 31 March 2020	481,560	8,796	55,172	35,056	580,584
Additions in year	-	600	-	-	600
Sold	-	-	-	-	-
At 31 March 2021	<u>481,560</u>	<u>9,396</u>	<u>55,172</u>	<u>35,056</u>	<u>581,184</u>
Depreciation					
At 31 March 2020	-	8,499	46,053	30,229	84,781
Charge for the year	-	179	1,368	965	2,512
Eliminated on disposal	-	-	-	-	-
At 31 March 2021	<u>-</u>	<u>8,678</u>	<u>47,421</u>	<u>31,194</u>	<u>87,293</u>
Net book value					
At 31 March 2021	<u>481,560</u>	<u>718</u>	<u>7,751</u>	<u>3,862</u>	<u>493,891</u>
At 31 March 2020	<u>481,560</u>	<u>297</u>	<u>9,119</u>	<u>4,827</u>	<u>495,803</u>

9. Debtors

	<u>2021</u>	<u>2020</u>
	£	£
Trade debtors	4,034	6,915
Prepayments	1,975	2,751
	<u>6,009</u>	<u>9,666</u>

10. Creditors: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Trade creditors	295	577
Taxation and social security	1,231	1,503
Accruals	5,432	5,015
Other creditors	-	-
	<u>6,958</u>	<u>7,095</u>

11. Trustees' remuneration and expenses

No trustees received any remuneration or expenses reimbursed during the year

12. Related party transactions

There were no transactions with related parties during the year.

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
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13. Analysis of funds

	<u>At 1 April</u> <u>2020</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2021</u> £
Restricted funds					
Property repairs	-	-	150	150	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	856	-	-	148	708
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	1,051	-	-	158	893
	<u>464,091</u>	<u>-</u>	<u>150</u>	<u>456</u>	<u>463,785</u>
Unrestricted funds					
General funds	<u>47,061</u>	<u>-</u>	<u>133,271</u>	<u>96,194</u>	<u>84,138</u>
Designated funds					
Repairs and maintenance	-	-	-	-	-
Running cost fund	40,000	-	-	-	40,000
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>551,152</u>	<u>-</u>	<u>133,421</u>	<u>96,650</u>	<u>587,923</u>
	<u>At 1 April</u> <u>2019</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2020</u> £
Restricted funds					
Property repairs	-	-	1,200	1,200	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	1,436	-	-	580	856
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	1,237	-	-	186	1,051
	<u>464,857</u>	<u>-</u>	<u>1,200</u>	<u>1,966</u>	<u>464,091</u>
Unrestricted funds					
General funds	<u>50,809</u>	<u>7,500</u>	<u>98,192</u>	<u>109,440</u>	<u>47,061</u>
Designated funds					
Repairs and maintenance	7,500	(7,500)	-	-	-
Running cost fund	40,000	-	-	-	40,000
	<u>47,500</u>	<u>(7,500)</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>563,166</u>	<u>-</u>	<u>99,392</u>	<u>111,406</u>	<u>551,152</u>

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
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13. Analysis of funds (continued)

The restricted funds have been set aside out of unrestricted funds by the trustees for the following specific purposes:

Property repairs: this funding is for specific repairs (chosen by the trustees) required to the building, whereby grants are sought to cover the expenditure.

Freehold property: is funding for the freehold property 81 King Street.

Other fixed assets: is funding for the acquisition of other fixed assets.

New Freehold Building project: is the funding for the acquisition of various new projects undertaken to the building.

New boilers: is the funding for the purchase of boilers.

Last year the trustees decided to ring-fence £7,500 from unrestricted general funds to Designated funds for the purpose of repairs and maintenance for general work which will be required in the future, this has been released

The trustees decided to ring-fence £40,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

14. Analysis of net assets between funds

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£	£
Tangible fixed assets	463,785	30,106	-	493,891	495,803
Current assets	-	60,990	40,000	100,990	62,444
Current liabilities		(6,958)	-	(6,958)	(7,095)
	<u>463,785</u>	<u>84,138</u>	<u>40,000</u>	<u>587,923</u>	<u>551,152</u>