

The Stevenson Centre

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Lambert Chapman LLP
Chartered Accountants and Registered Statutory Auditors
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

The Stevenson Centre

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The Stevenson Centre

Reference and Administrative Details

Trustee	Great Cornard Parish Council
Senior Management Team	Mr T. J Keane, Trustee Chairman Cllr. A. C. Bavington, Trustee Vice Chairman Mrs N. Tamlyn, Council Manager
Principal Office	The Stevenson Centre Stevenson Approach Great Cornard Sudbury Suffolk CO10 0WD
Charity Registration Number	1067925
Bankers	Barclays Bank PLC Chelmsford 40-41 High Street Chelmsford Essex CM1 1BE
Independent Examiner	Nick Forsyth FCA Lambert Chapman LLP Chartered Accountants and Registered Statutory Auditors 3 Warners Mill Silks Way Braintree Essex CM7 3GB

The Stevenson Centre

Trustee's Report

The member presents the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The Charity runs a community centre for the benefit of inhabitants of Great Cornard and the neighbouring area without distinction of sex or of political, religious or other opinions by the advancement of education and the provision of facilities in the interests of social welfare for recreation and leisure.

Objectives, strategies and activities

The charity has continued to hire the community centre to inhabitants of Great Cornard and the neighbouring area and aims to continue to support local community groups.

Public benefit

The Charity aims to benefit the inhabitants of Great Cornard and the neighbouring area with the object of improving the conditions of life for the said inhabitants.

The trustee confirms that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity is aiming, in the future, to look towards financially supporting some of the local groups who use the Community Centre.

Financial review

Policy on reserves

The current level of available reserves amounts to £29,787 (2021: £16,468). The senior management team believe that reserves amounting to £15,000 are required to ensure that the Charity has sufficient funding to enable it to continue to operate should income levels diminish in subsequent periods.

Principal funding sources

The charity obtains income from the letting of the Community Centre and also benefits from donations provided by Great Cornard Parish Council.

Going concern

As Sole Managing Trustee of The Stevenson Centre Charity, the Parish Council has continued to adopt a cautious approach to the Centre finances following the COVID-19 pandemic.

The Charity benefited from a final Government Restart grant of £8,000, which helped compensate for the initial slow start to bookings at the start of the financial year, as many of the centre's elderly and vulnerable users did not return until September 2021. The Centres bookings subsequently recovered well and there was a significant increase in lettings income in FY21-22 to £50,245 (2020-21: £17,585).

The Council intends to improve the facilities within the Centre and has received a grant to install a new state of the art IT presentation facility and is developing plans to install acoustic panels in the main hall.

The Stevenson Centre

Trustee's Report

Structure, governance and management

Nature of governing document

The charity is governed by the lease and trust deed dated 24th June 1968 as varied by scheme of the Charity Commissioners of 15th November 1993.

The charity was registered with the Charity Commission on 3rd February 1998.

Appointment of Trustees

Great Cornard Parish Council as a corporate body is the sole Managing Trustee. Individual Parish Councillors are not themselves Charity Trustees.

Induction and training of trustees

Any new Members of the Parish Council or the senior management team will receive the appropriate level of training to obtain an understanding of the Charity's objects and aims and will be provided with a copy of the Charity's governing document.

Organisational structure

The Senior Management Team, representing the Parish Council (the Sole Managing Trustee), hold separate meetings on a regular basis to discuss the activities and performance of the charity and the achievement of its charitable objects.

Relationships with related parties

Great Cornard Parish Council

Great Cornard Parish Council is the sole trustee of the charity and the Councillors are responsible for the running of the charity.

Major risks and management of those risks

Risks faced by the charity

The Council officers responsible for the performance of the Charity meet on a regular basis and will discuss the risks faced and consider how these risks may be best mitigated.

The main risk faced by the Charity is that its income level will not be sufficient to ensure that it can continue as a going concern.

The Senior Management Team acknowledges that good publicity and marketing of The Stevenson Centre is key to promoting the Centre's facilities. The Stevenson Centre is advertised and promoted locally and advises local residents that they can benefit from advantageous rates. The Parish Council, as Sole Trustee of The Stevenson Centre Charity, works closely with its users to ensure their needs are met and that they are happy with the facilities provided.

The Trustees regularly review the Centre's hire charges to tailor income to expenditure and to ensure that charges for all users are kept reasonable and affordable and comparable to local competitors.

If the Charity, for a temporary period of time, is unable to meet its expenditure it has the option to apply to the Parish Council for support.

The Stevenson Centre Charity has appropriate insurance in place to cover the loss of revenue up to £40,000.

The Stevenson Centre

Trustee's Report

The annual report was approved by the member of the charity on 14 November 2022 and signed on its behalf by:

.....
Mr T J Keane, Trustee Chairman, for and on behalf of
Great Cornard Parish Council
Trustee

The Stevenson Centre

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the member is required to:

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

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the member of the charity on 14 November 2022 and signed on its behalf by:

.....
Mr T J Keane, Trustee Chairman, for and on behalf of
Great Cornard Parish Council
Trustee

The Stevenson Centre

Independent Examiner's Report to the Trustee of The Stevenson Centre

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

Respective responsibilities of trustee and examiner

As the charity's trustee of The Stevenson Centre you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Stevenson Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention 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 Stevenson Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Nick Forsyth FCA
Lambert Chapman LLP
Chartered Accountants and Registered Statutory Auditors

3 Warners Mill
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Essex
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23 December 2022

The Stevenson Centre

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	26,995	26,995	39,100
Charitable activities	3	<u>50,245</u>	<u>50,245</u>	<u>17,585</u>
Total income		<u>77,240</u>	<u>77,240</u>	<u>56,685</u>
Expenditure on:				
Charitable activities	4	<u>(57,459)</u>	<u>(57,459)</u>	<u>(51,804)</u>
Total expenditure		<u>(57,459)</u>	<u>(57,459)</u>	<u>(51,804)</u>
Net movement in funds		19,781	19,781	4,881
Reconciliation of funds				
Total funds brought forward		<u>25,526</u>	<u>25,526</u>	<u>20,645</u>
Total funds carried forward	14	<u><u>45,307</u></u>	<u><u>45,307</u></u>	<u><u>25,526</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 14.

The Stevenson Centre
(Registration number: 1067925)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Tangible assets	10	5,474	6,811
Current assets			
Debtors	11	4,016	9,177
Cash at bank and in hand	12	<u>39,247</u>	<u>14,303</u>
		43,263	23,480
Creditors: Amounts falling due within one year	13	<u>(3,430)</u>	<u>(4,765)</u>
Net current assets		<u>39,833</u>	<u>18,715</u>
Net assets		<u>45,307</u>	<u>25,526</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>45,307</u>	<u>25,526</u>
Total funds	14	<u>45,307</u>	<u>25,526</u>

The financial statements on pages 7 to 15 were approved on behalf of the trustee, and authorised for issue on

14 November 2022 and signed on their behalf by:

.....
Mr T J Keane, Trustee Chairman, for and on behalf of
Great Cornard Parish Council
Trustee

The Stevenson Centre

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Stevenson Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Senior Management Team of the Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern. The charity will receive continued support from the Great Cornard Parish Council to ensure that it is able to continue to trade as a going concern.

Judgements

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income and endowments

Voluntary income including donations that provide core funding or are of a general nature, is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Charitable activities

Income from charitable activities relates to the hire of the Community Centre in order for the Charity to meet its charitable objects. Income from this source is recognised when there is entitlement to the income, the amount is measurable and receipt is probable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

The Stevenson Centre

Notes to the Financial Statements for the Year Ended 31 March 2022

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements.

Taxation

The charity is potentially exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	20% Straight line method
Office equipment	33% Straight line method
Other tangible assets	20% Straight line method

Trade debtors

Trade debtors are amounts due from customers for hall rental services in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

The Stevenson Centre

Notes to the Financial Statements for the Year Ended 31 March 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants, including capital grants; Babergh Council COVID grants	8,000	8,000	20,708
Donations	18,995	18,995	18,392
	26,995	26,995	39,100

3 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Hire of community centre	50,245	50,245	17,585
	50,245	50,245	17,585

4 Expenditure on charitable activities

	Unrestricted General £	Total 2022 £	Total 2021 £
Note			
Rates	162	162	697
Light, heat and power	3,182	3,182	4,815
Insurance	1,237	1,237	1,208
Telephone and fax	297	297	325
Printing, postage and stationery	442	442	410
Trade subscriptions	993	993	979
Sundry expenses	45	45	-
Cleaning	820	820	499
Advertising	708	708	-
Computer consumables and maintenance costs	331	331	98
Costs of donated time	18,144	18,144	15,628
Depreciation, amortisation and other similar costs	1,837	1,837	1,307
Staff costs	21,592	21,592	19,891
Governance costs	1,671	1,671	1,175
Repairs and maintenance	5,998	5,998	4,772
	57,459	57,459	51,804

The Stevenson Centre

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Analysis of governance and support costs

Governance costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Accountancy fees			
Other fees paid to accountants	189	189	311
Independent examiner fees			
Examination of the financial statements	1,482	1,482	864
	<u>1,671</u>	<u>1,671</u>	<u>1,175</u>

6 Trustee remuneration and expenses

No trustee, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	19,534	17,299
Social security costs	43	4
Pension costs	2,015	2,588
	<u>21,592</u>	<u>19,891</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Average employees	<u>3</u>	<u>3</u>

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

8 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,482</u>	<u>864</u>

The Stevenson Centre

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Taxation

The charity is a registered charity and is therefore potentially exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Office equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 April 2021	6,057	596	1,804	8,457
Additions	500	-	-	500
At 31 March 2022	6,557	596	1,804	8,957
Depreciation				
At 1 April 2021	1,449	197	-	1,646
Charge for the year	1,278	198	361	1,837
At 31 March 2022	2,727	395	361	3,483
Net book value				
At 31 March 2022	3,830	201	1,443	5,474
At 31 March 2021	4,608	399	1,804	6,811

11 Debtors

	2022 £	2021 £
Trade debtors	3,523	8,008
Prepayments	493	1,169
	4,016	9,177

12 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	39,247	14,303

The Stevenson Centre

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	425	-
Other creditors	234	965
Other taxation and social security	-	91
Accruals	2,771	3,709
	<u>3,430</u>	<u>4,765</u>

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted General Funds	23,279	77,240	(57,459)	(7,799)	35,261
<i>Designated</i>					
Fixtures and fittings	<u>2,247</u>	<u>-</u>	<u>-</u>	<u>7,799</u>	<u>10,046</u>
Total funds	<u>25,526</u>	<u>77,240</u>	<u>(57,459)</u>	<u>-</u>	<u>45,307</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted General Funds	17,518	56,685	(51,804)	880	23,279
<i>Designated</i>					
Fixtures and fittings	<u>3,127</u>	<u>-</u>	<u>-</u>	<u>(880)</u>	<u>2,247</u>
Total funds	<u>20,645</u>	<u>56,685</u>	<u>(51,804)</u>	<u>-</u>	<u>25,526</u>

The specific purposes for which the funds are to be applied are as follows:

The unrestricted funds relate to general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

The Stevenson Centre designated monies to improve the Hall's facilities and equipment in the previous year. Fixed assets costing £500 have been purchased in the year.

The Stevenson Centre

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	5,474	5,474
Current assets	43,263	43,263
Current liabilities	<u>(3,430)</u>	<u>(3,430)</u>
Total net assets	<u>45,307</u>	<u>45,307</u>

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	6,811	6,811
Current assets	23,480	23,480
Current liabilities	<u>(4,765)</u>	<u>(4,765)</u>
Total net assets	<u>25,526</u>	<u>25,526</u>

16 Related party transactions

During the year the charity made the following related party transactions:

During the period, donations amounting to £18,995 (2021: £18,392) were provided to the charity from Great Cornard Parish Council, the sole managing trustee. These were provided with no conditions attached.

At the balance sheet date the amount due to/from was £Nil (2021 - £Nil).