

The Meadows Day Centre Ltd
(A Company Limited by Guarantee)

Unaudited Financial Statements
for the year ended
31 March 2023



The Meadows
Day Centre

The Meadows Day Centre Ltd
Financial Statements
For the year ended 31 March 2023

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The Meadows Day Centre Ltd
Legal and Administrative Information
For the year ended 31 March 2023

The members of the committee	Mr Patrick Skells Mr Barry Elliott Mrs Lynn Franklin Mr Anthony Cronin Mrs Cherry Jeffery Mr Timothy Barzycki
Company secretary and principal office	Mr Patrick Skells 1 The Meadows Park Road Spalding Lincs PE11 1XR manager@themeadowsspalding.co.uk
Website	www.themeadowsspalding.co.uk
Independent Examiner	Kenneth Maggs Chartered Accountant 16 Hoekman Way Spalding PE11 3HE
Bankers	National Westminster Bank Plc. 28 Market Place Spalding Lincs PE11 1ST The Charity Bank Limited Fosse House 182 High Street Tonbridge Kent TN9 1BE
Solicitors	Chattertons Dembleby House Broad Street Spalding Lincs. PE11 1ES

The Meadows Day Centre Ltd
Trustees' Annual Report
For the year ended 31 March 2023

The trustees, who are also directors for the purposes of the Companies Act, present their report and the financial statements of the charity for the year ended 31 March 2023.

Legal status

The Meadows Day Centre Ltd is a company limited by guarantee, which was incorporated on 31 December 1997 and is registered in England and Wales as a charity (charity number 1068857, company number 3487584).

Objectives

The principal purpose of the company is to continue to promote the relief of the elderly in any manner, which now or hereafter may be deemed by law to be charitable, in and around Spalding. This statement is incorporated in the company's Memorandum and Articles of Association, and encapsulated in our mission statement, "enriching life for the elderly".

The company's principal activity is the provision of a day care service for the elderly with medium dependency needs, in Spalding, Pinchbeck and surrounding villages. This service was formerly provided by Spalding District Day Care Age Concern (SDDCAC), an unincorporated group formed in 1982 and managed by a steering committee. With effect from the 6 April 1998, the company subsumed all the assets, liabilities and activities of the SDDCAC.

The Meadows Day Centre Ltd is an independent company but remains in contact with similar charities.

The trustees are responsible for the overall management and control of the company, strongly aided and supported by the management team, consisting of Miss M Wenham and Mrs C Stimson. The day to day management of the service is the management team's key responsibility which is delivered through the valued support of seven other staff members, volunteers and other supporters from within the community.

Utilisation of investment funds

General and restricted funds surplus to immediate needs were previously held on Instant Access Deposit Accounts with Barclays Bank and National Westminster Bank and the Charity Bank. During 2011/12 more funds were moved on to fixed rate deposits, with a term length of 1 year in order to maximise the interest that can be received. This policy was amended to a 40 day notice account from 2022/23 in order to access funds quicker if required. The board has agreed that all interest received is to be applied to the general funds. Interest earned on restricted funds will remain in that category only where the donor or grantor has specifically instructed that interest earned is applied to the capital sum. No instructions have been received to this effect.

Review of activities

Maisie Wenham and Carol Stimson have continued in post as joint managers. Melanie Earth left December 2022 to be replaced by the returning Kathryn Roberts, as Kitchen assistant. There have been no other staff changes.

The Day Centre continues to struggle to find replacement volunteers to help provide care for clients and to act as drivers and escorts on the minibuses. In order to keep both buses running it has been necessary to employ two drivers on a part time basis.

The number of clients attending the Day Centre has gradually increased during the year following its reopening after the Covid epidemic resulting in a significant increase in income. Total expenditure has slightly exceeded income but the loss for the year has been reduced significantly from £50,976 in 2022 to £11,150. Increases in charges were agreed at the beginning of 2023 with a view to eliminating losses in future years.

The Furniture Recycling store has continued to operate at Flaxmill Lane, Pinchbeck and been managed by Richard Walmsley with the help of one part time employee and two volunteers. The store has produced a profit of £7,403 which has been used to supplement the Day Centre activities.

The Day Centre has benefited from a significant increase in donations during the year and has been supported in particular by Spalding Golf Club, donating £2,500 and The Welland Trust, from whom we received a total of £12,000 during the 2022/23 accounts.

The Meadows Day Centre Ltd
Trustees' Annual Report (continued)
For the year ended 31 March 2023

Review of activities (continued)

A number of bingo nights have been held during the year raising approximately £2,500 as well as being an enjoyable activity for the members and community alike and an afternoon tea party for all volunteers with entertainment was held during the summer. The Trustees thanked all volunteers for giving up their time to help support the Day Centre and gave them a small gift in appreciation of their contributions. The South Lincs Lottery, which only started Dec 22 but still raised £264 in the year, now raises an important £70 a month, approximately.

The Day Centre continues to provide an Information and Advice service which is a free service to all local elderly residents. The aims of the services are to provide claimants with assistance to highlight benefits that are statutorily available to them. The service also provides local information to its clients.

The demographic of the clients coming to us has changed significantly in recent years, with many already having mobility/health issues when they arrive and we are also seeing more clients with early onset Dementia. This is itself leading to much greater turnover of clients as health deteriorates and some can no longer attend as their condition deteriorates and many move into permanent Residential care. We are adapting but ensuring we provide good care remains paramount and learning about the new clients is necessary for their proper care. These greater fluctuations are a risk that the trustees face and are making every attempt to minimise.

In considering their objectives and planning their activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Future plans and risk

The Day Centre has been advertising in order to build on the number of clients and improve on our occupancy rates. The increasing costs suffered by all are being suffered by The Meadows Day Centre also and increasing clients actually decreases the cost of each client.

The effect of the increasing energy prices has been minimised due to our fixed price gas and electric contract which does not expire for a further 18 months. This risk has already been addressed with a new "collective charity" fixed deal with SSE for a further twenty four months. This has enabled the management team to prepare costings covering 2024-25 and 2025-26 as well as determine the level at which service fees must be set. These prices also take account of the reserves policy referred to later and the need to replenish them after the Covid-19 Pandemic detrimental effect.

The charity needs to try and establish cover arising from the risk that being a small team, we struggle to cover for staff sickness and often are required to close for a period. This support is required when relating to the staff who give personal care or if both kitchen staff are unavailable, in which case we cannot provide hot food.

Volunteers

Volunteers continue to be the backbone of the organisation, their contribution is incredibly valuable and allows the organisation to deliver a first class Day Centre experience to our clients. Management and trustees are aware that without the volunteers we would not be in a position to give such a comprehensive service. We Thank our volunteers personally once a year when we hold an afternoon event, with entertainment and food, dedicated to them.

Results

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements.

Reserves policy

The maintenance issues the centre is now experiencing given the age of the building, equipment and the vehicles, for which sourcing parts has become a major headache and the constant tail-lift issues on the buses requires reserves to be maintained.

The Meadows Day Centre Ltd
Trustees' Annual Report (continued)
For the year ended 31 March 2023

Trustees

The trustees who served the charity during the year were as follows:

Mr Patrick William Skells	Chairperson
Mr Barry Elliott	Vice Chairperson
Mr Anthony Cronin	
Mrs Lynn Franklin	
Mrs Cherry Jeffery	
Mr Timothy Barzycki	

Trustees

New trustees are recruited from a group who have shown a keen interest in the work of The Meadows Day Centre Ltd and have abilities required on the governing body. Training is provided to keep trustees up to date with new legislation etc. on a regular basis.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate the risks.

No trustee has any beneficial interest in the company. All trustees are members of the company and guarantee to contribute £1 in the event of a winding up. There were six guarantors at 31 March 2023.

The chairperson and members of the Board, as appointed in accordance with the charitable company's Articles of Association, are elected at the Annual General Meeting at least once in every three years.

Responsibilities of the trustees

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair review of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year ended 31 March 2023

In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are 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.

Reporting accountants

A resolution to re-appoint Mr K J Maggs as Independent Examiner for the ensuing year will be proposed at the Annual General Meeting.

Signed by order of the trustees



Mr P W Skells

Chairman / Company Secretary

Date: 12 September 2023

**Independent Examiner's Report to the trustees of the
The Meadows Day Centre Ltd**

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 6 to 17.

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 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 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.



K.J. Maggs B.A./F.C.A.
Chartered Accountant
Spalding

Date:10 October 2023

The Meadows Day Centre Ltd
Statement of Financial Activities (including Income and Expenditure account)
For the year ended 31 March 2023

		2023		2022
		Unrestricted	Restricted	Total
		Funds	Funds	Funds
	Note	£	£	£
Income from:				
Legacies and donations		20,208	-	20,208
Fundraising events		8,097	-	8,097
Charitable activities	2	122,735	-	122,735
Other trading activities:				
Furniture recycling centre		53,168	-	53,168
Investments		693	-	693
Total income		204,901	-	204,901
Expenditure on:				
Charitable activities	3	163,938	6,348	170,286
Other trading activities	4	45,765	-	45,765
Total expenditure		209,703	6,348	216,051
Net (expenditure)/income		(4,802)	(6,348)	(11,150)
Transfers between funds	9	(2,373)	2,373	-
Net movement in funds		(7,175)	(3,975)	(11,150)
Total funds brought forward		143,316	209,826	353,142
Total funds carried forward		136,141	205,851	341,992

The charity has no recognised gains or losses other than the results for the year set out above.

All of the activities of the charity are classed as continuing activities.

The notes on pages 8 - 17 form a part of these accounts.

The Meadows Day Centre Ltd

Balance Sheet

At 31 March 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		236,835		245,250
Current assets					
Stocks		11,500		11,500	
Debtors	7	16,520		13,312	
Cash at bank and in hand		83,499		90,112	
		<u>111,519</u>		<u>114,924</u>	
Creditors: Amounts falling due within one year	8	<u>(6,362)</u>		<u>(7,032)</u>	
Net current assets			<u>105,157</u>		<u>107,892</u>
Total assets less current liabilities			<u><u>341,992</u></u>		<u><u>353,142</u></u>
Funds					
Unrestricted			136,141		143,316
Restricted	9		205,851		209,826
			<u><u>341,992</u></u>		<u><u>353,142</u></u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

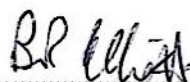
- (i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

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

These financial statements were approved by the Trustees on the 12 September 2023 and are signed on their behalf by:



Mr P Skells
Chairman



Mr Barry Elliott
Trustee

Company Number: 03487584

The notes on pages 8 - 17 form a part of these accounts.

The Meadows Day Centre Ltd
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

General information and basis of accounting

The Meadows Day Centre is a company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The number of guarantors at 31 March 2023 was 6 (2022 - 6).

The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the provision of day care services for the elderly.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), 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.

Funds

Unrestricted 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.

Income recognition

All incoming resources are included in the Statement of Financial Activities 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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). However, the trustees estimate the potential value of volunteer time to the charity is in the region of £45,445 (2022 - £47,975) for 23 (2022 - 25) volunteers.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to estimate fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

1. Accounting Policies (continued)

Income recognition (continued)

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

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.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

The charity has trading activities relating to one furniture recycling centre, the Holbeach centre has closed. Income is recognised on a receipts basis as no credit facilities are provided.

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:

- Charitable activities includes all other costs to the charity and are detailed in note 3 to the financial statements. These expenses are subcategorised between charitable activities, support costs and governance costs.
- Other trading activities includes all costs to the Furniture recycling centre. The activities of the centre are the collection and sale of second hand furniture to create donated income for the charity. The costs are detailed in note 4 to the financial statements.
- Other expenditure represents those items not falling into the categories above.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs are costs of charitable activities but those which relate to the governance and stewardship of the charity rather than directly to the activities themselves.

Fixed assets

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

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

1. Accounting Policies (continued)

Depreciation

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 buildings	-	2.5% reducing balance
Lifeline telephones	-	50% reducing balance
Fixtures and office equipment	-	33% reducing balance
Motor vehicles	-	25% reducing balance
Kitchen and general equipment	-	20% reducing balance

Depreciation is not provided on freehold land.

Stocks

Stock consists of food, cleaning materials and donated goods. Food and cleaning material stocks are valued at cost which includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for obsolete and slow-moving stock where appropriate

Donated stocks are fair valued as described earlier.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Employee benefits

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities.

Taxation

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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

1. Accounting Policies (continued)

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The useful economic life used to amortise intangible assets and depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span.

Historically, changes to the useful economic life and residual values have not had a material impact on the amortisation or depreciation amount charge to the Statement of Financial Activities.

Cut-off is applied at the year end date. An estimation of income or expenditure applicable to the relevant period must be applied when the receipt or payment relates to a different period to the year end.

2. Charitable activities income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Day centre activities	100,437	-	100,437	55,201
Grants received:				
UK Government: Lincolnshire County Council Social Services	22,298	-	22,298	14,902
Job retention Scheme (Covid-19)	-	-	-	18,203
Other Covid-19 Grants	-	-	-	4,594
	<u>22,298</u>	<u>-</u>	<u>22,298</u>	<u>37,699</u>
	<u>122,735</u>	<u>-</u>	<u>122,735</u>	<u>92,900</u>

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

3. Charitable activities expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Direct activities				
Food purchases and activities	12,178	-	12,178	8,491
Motor expenses	10,307	-	10,307	6,369
Depreciation	2,461	6,314	8,775	10,276
Loss on disposal of tangible fixed	168	34	202	543
Electricity, gas and water	5,454	-	5,454	4,215
Telephone	2,676	-	2,676	2,302
Insurance	4,089	-	4,089	3,283
Repairs and renewals	6,357	-	6,357	10,620
	<u>43,690</u>	<u>6,348</u>	<u>50,038</u>	<u>46,099</u>
Support costs				
Staff costs	107,708	-	107,708	107,563
Office costs	6,584	-	6,584	5,836
Consultancy costs	2,131	-	2,131	2,611
Travel and subsistence	-	-	-	-
Training and sundries	67	-	67	971
Cleaning materials	1,639	-	1,639	528
Bank charges	713	-	713	-
	<u>118,842</u>	<u>-</u>	<u>118,842</u>	<u>117,509</u>
Governance costs				
Accountancy and payroll	656	-	656	1,333
Independent examiner's fees	750	-	750	888
	<u>1,406</u>	<u>-</u>	<u>1,406</u>	<u>2,221</u>
Total charitable activities expenditure	<u>163,938</u>	<u>6,348</u>	<u>170,286</u>	<u>165,829</u>

4. Other trading activities expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Furniture recycling centre:				
Furniture collection costs	7,694	-	7,694	3,071
Rent and maintenance	11,352	-	11,352	15,289
Staff costs	20,280	-	20,280	15,596
Insurance	1,356	-	1,356	1,118
Utilities	803	-	803	1,926
Repairs and renewals	-	-	-	270
Advertising	2,995	-	2,995	3,300
Telephone	225	-	225	215
Accountancy	656	-	656	1,333
Bank charges	404	-	404	-
	<u>45,765</u>	<u>-</u>	<u>45,765</u>	<u>42,118</u>

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

5. Staff costs and employee benefits

	2023	2022
	£	£
The aggregate payroll costs were:		
Wages and salaries	122,958	118,691
Social security costs	2,602	2,662
Other pension costs	2,428	1,805
	<u>127,988</u>	<u>123,158</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The average number of staff employed which also equates to the full time equivalent during the year was as follows:

	2023	2022
	No.	No.
Full time	1	1
Part time	8	8
	<u>9</u>	<u>9</u>

No amounts are payable to the trustees in respect of remuneration but reimbursement of travelling expenses can be made.

6. Tangible fixed assets

	Freehold Land and Buildings £	Life-Line Telephones £	Fixtures and Office Equipment £	Motor Vehicles £	Kitchen and General Equipment £	Total £
Cost						
At 1 April 2022	345,569	2,295	30,917	59,144	60,608	498,533
Additions	-	-	-	-	522	522
Disposals	-	-	(2,856)	(50)	(1,666)	(4,572)
At 31 March 2023	<u>345,569</u>	<u>2,295</u>	<u>28,061</u>	<u>59,094</u>	<u>59,464</u>	<u>494,483</u>
Depreciation						
At 1 April 2022	118,464	2,295	29,220	47,974	55,330	253,283
Charge for the year	4,302	-	514	2,792	1,167	8,775
On disposals	-	-	(2,739)	(49)	(1,622)	(4,410)
At 31 March 2023	<u>122,766</u>	<u>2,295</u>	<u>26,995</u>	<u>50,717</u>	<u>54,875</u>	<u>257,648</u>
Net book value						
At 31 March 2023	<u>222,803</u>	<u>-</u>	<u>1,066</u>	<u>8,377</u>	<u>4,589</u>	<u>236,835</u>
At 31 March 2022	<u>227,105</u>	<u>-</u>	<u>1,697</u>	<u>11,170</u>	<u>5,278</u>	<u>245,250</u>

Freehold land and buildings includes land costing £55,000 which is not depreciated.

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

7. Debtors

	2023 £	2022 £
Trade debtors	8,878	5,783
Prepayments	7,642	7,529
	<u>16,520</u>	<u>13,312</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,567	722
Other creditors	138	1,066
Taxation and social security	1,805	1,582
Pension contribution liability	289	254
Accruals	2,563	3,408
	<u>6,362</u>	<u>7,032</u>

9. Restricted funds

Movement in resources

	Balance at 1 April 2022 £	Incoming £	Outgoing £	Transfers £	Balance at 31 March 2023 £
Day centre fund	207,693	-	(3,676)	-	204,017
Machinery and equipment fund	1,421	-	(319)	20	1,122
Ambulance replacement fund	-	-	(2,353)	2,353	-
Life-line fund	712	-	-	-	712
	<u>209,826</u>	<u>-</u>	<u>(6,348)</u>	<u>2,373</u>	<u>205,851</u>

Analysis of net assets

	Tangible fixed assets £	Other net assets £	Total £
Day centre fund	196,516	7,501	204,017
Machinery and equipment fund	1,122	-	1,122
Ambulance replacement fund	7,057	(7,057)	-
Life-line fund	-	712	712
	<u>204,695</u>	<u>1,156</u>	<u>205,851</u>
Unrestricted funds	32,140	104,001	136,141
	<u>236,835</u>	<u>105,157</u>	<u>341,992</u>

Day Centre Fund - This fund was set up to acquire the Day Centre and the balance of the fund will be used to fund future developments, maintenance of the day centre fabric and other on-going costs of the centre building. Any deficits on this fund will be supported by the unrestricted fund.

Machinery and Equipment Fund - This fund was established to cover donations received by the charity in order to acquire necessary machinery and equipment for the charity's use. Any cash balances resulting from preferentially negotiated prices will be used for future acquisitions.

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

9. Restricted funds (continued)

Ambulance Replacement Fund - This fund was established by the Trustees on 10 November 2001. The fund will help finance the acquisition of future ambulance replacements and any necessary major overhauls on current vehicles. At the end of the year this fund was in deficit which was funded by general funds.

Life-line Fund - This fund finances the capital and maintenance of the life-line telephones.

Transfers relate to restricted funds with insufficient cash to make valid contributions for assets.

10. Control relationship

The charity is controlled by the trustees jointly and no individual can or does exert control over the others.

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than one year	1,738	3,282
Later than one and not later than five years	5,408	296
	<u>7,146</u>	<u>3,578</u>

12. Fund comparatives

	<i>Unrestricted Funds</i> £	<i>2022 Restricted Funds</i> £	<i>Total Funds</i> £
Income from:			
Donations	14,663	-	14,663
Fundraising events	1,620	-	1,620
Charitable activities	92,900	-	92,900
Other trading activities:			
Furniture recycling centre	47,547	-	47,547
Investments	241	-	241
Total income	<u>156,971</u>	<u>-</u>	<u>156,971</u>
Expenditure on:			
Charitable activities	158,547	7,282	165,829
Other trading activities	42,118	-	42,118
Total expenditure	<u>200,665</u>	<u>7,282</u>	<u>207,947</u>
Net income/(expenditure)	(43,694)	(7,282)	(50,976)
Transfers between funds	(3,136)	3,136	-
Net movement in funds	(46,830)	(4,146)	(50,976)
Reconciliation of funds:			
Total funds brought forward	190,146	213,972	404,118
Total funds carried forward	<u>143,316</u>	<u>209,826</u>	<u>353,142</u>

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

12. Fund comparatives (continued)

Charitable activities income

	2022	
	Unrestricted	Restricted
	Funds	Funds
	£	£
<i>Day centre activities</i>	55,201	-
<i>Grants received:</i>		
UK Government: Lincolnshire County Council		
Social Services	14,902	-
Job Retention Scheme (Covid-	18,203	-
Other Covid-19 Grants	4,594	-
	<u>37,699</u>	<u>-</u>
	<u>92,900</u>	<u>-</u>

Charitable activities expenditure

	2022	
	Unrestricted	Restricted
	Funds	Funds
	£	£
<i>Food purchases and activities</i>	8,491	-
<i>Motor expenses</i>	6,369	-
<i>Depreciation</i>	3,017	7,259
<i>Loss on disposal of tangible</i>	520	23
<i>Electricity, gas and water</i>	4,215	-
<i>Telephone</i>	2,302	-
<i>Insurance</i>	3,283	-
<i>Repairs and renewals</i>	10,620	-
	<u>38,817</u>	<u>7,282</u>
<i>Support costs</i>		
Staff costs	107,563	-
Office costs	5,836	-
Consultancy costs	2,611	-
Training and sundries	971	-
Cleaning materials	528	-
	<u>117,509</u>	<u>-</u>
<i>Governance costs</i>		
Accountancy and payroll	1,333	-
Independent examiner's fees	888	-
	<u>2,221</u>	<u>-</u>
<i>Total charitable activities</i>	<u>158,547</u>	<u>7,282</u>

The Meadows Day Centre Ltd
Notes to the Financial Statements (continued)
For the year ended 31 March 2023

12. Fund comparatives (continued)

<i>Other trading activities expenditure</i>	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Furniture recycling centre:</i>			
<i>Furniture collection costs</i>	3,071	-	3,071
<i>Rent and maintenance</i>	15,289	-	15,289
<i>Staff costs</i>	15,596	-	15,596
<i>Insurance</i>	1,118	-	1,118
<i>Utilities</i>	1,926	-	1,926
<i>Repairs and renewals</i>	270	-	270
<i>Advertising</i>	3,300	-	3,300
<i>Telephone</i>	215	-	215
<i>Accountancy</i>	1,333	-	1,333
	<u>42,118</u>	<u>-</u>	<u>42,118</u>

Restricted funds

Movement in resources

	<i>Balance at 31 March 2021</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfers</i>	<i>Balance at 30 March 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Day centre fund</i>	211,471	-	(3,778)	-	207,693
<i>Machinery and equipment fund</i>	1,789	-	(368)	-	1,421
<i>Ambulance replacement fund</i>	-	-	(3,136)	3,136	-
<i>Life-line fund</i>	712	-	-	-	712
	<u>213,972</u>	<u>-</u>	<u>(7,282)</u>	<u>3,136</u>	<u>209,826</u>

Analysis of net assets

	<i>Tangible fixed assets</i>	<i>Other net assets</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Day centre fund</i>	200,192	7,501	207,693
<i>Machinery and equipment fund</i>	1,421	-	1,421
<i>Ambulance replacement fund</i>	9,410	(9,410)	-
<i>Life-line fund</i>	-	712	712
	<u>211,023</u>	<u>(1,197)</u>	<u>209,826</u>
<i>Unrestricted funds</i>	34,227	109,089	143,316
	<u>245,250</u>	<u>107,892</u>	<u>353,142</u>