

**THE BOSTON VOLUNTEER CENTRE CHARITY
(LIMITED BY GUARANTEE)
Company Number: 3441399 (England and Wales)
Charity Number: 1069816**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

THE BOSTON VOLUNTEER CENTRE CHARITY

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THE BOSTON VOLUNTEER CENTRE CHARITY

Company Information For the Year Ended 30 September 2020

Directors and Trustees:	Stuart Hellon (Chairman) Jayne Morris Peter Lawson Janette Baggott Donna Graveling Tom McBeth Carol Anne Payne Susan Applegarth Myra Upton (Appointed 5 January 2021)
Secretary:	Peter F. Lawson
Registered Office:	St Georges Road Boston Lincolnshire PE21 8YB
Registered Number:	3441399 (England and Wales)
Charity Registered Number:	1069816
Independent Examiner:	Mrs Nicola Lenton FCCA Dexter & Sharpe Chartered Certified Accountants The Old Vicarage Church Close Boston Lincolnshire PE21 6NA
Bankers:	Unity Trust Bank Customer Services Centre Nine Bradley Place 4 Oozells Square Birmingham B1 2HB Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW

THE BOSTON VOLUNTEER CENTRE CHARITY

Report of the Trustees For the Year Ended 30 September 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their report with the financial statements of the charitable company for the year ended 30 September 2020.

Legal and Administrative Information

The Boston Volunteer Centre Charity is a charitable company limited by guarantee and does not have any share capital. It was incorporated on 29 September 1997 and was registered as a charity on 30 May 1998. It is governed by a Memorandum and Articles of Association dated 29 September 1997. The Articles have since been amended by special resolution dated 29 January 2015. New trustees are approved by the present members of the trustees board.

(Further administrative details of the charity can be found on page 1)

Trustees induction and training

New trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Articles of Association, the committee and decision-making processes and recent financial performance of the charity.

Objectives of the Charity

The objects of the charity are that of promoting the efficiency of charitable institutions and purposes in Boston for the benefit of the public, in particular by the provision, management and maintenance of low cost accommodation and related services for such organisations and by holding reversionary interests in property which is occupied for charitable purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided for promoting the efficiency of charitable institutions in Boston. We aim to provide low cost accommodation and related services for these institutions and to further our charitable purposes for the benefit of the public.

Policies Adopted to Achieve Objectives

In order to further these objectives, the charity has obtained funding, acquired a site and constructed a purpose built centre creating more than 7,000 square feet of office accommodation.

Organisation

The charity has elected an independent board of professional people from the area to manage the centre on a strategic level. The Chairman is Stuart Hellon. A full list of trustees is shown on page 1. The trustees meet every three months.

Review of the Charity

Since the departure of the long standing tenants the charity does not achieve full occupancy of the Len Medlock Voluntary Centre and there are rooms available for licence or day use.

The Board recognised the changing needs of the social, volunteer organisations in the town and adapted The Len Medlock Voluntary Centre to meet these changing needs.

Financial Review

The results for the year and the financial position of the charity are as shown in the financial statements. The results shown are in line with budgets. The principal source of funding was room hire.

THE BOSTON VOLUNTEER CENTRE CHARITY

Report of the Trustees Continued For the Year Ended 30 September 2020

Reserves Policy

The trustees' charitable purpose is to provide facilities for charitable organisations. As such, their aim is not to make a profit from those organisations. The build up of funds for the renewal of the premises has been costed and put aside for this future purpose. Apart from this fund, the trustees consider that free reserves to cover expenditure over a three month period in the case of all income ceasing would be sufficient. At the balance sheet date free reserves amounted to £86,254 (2019 £66,262). The requirement was £16,540 (2019 £18,210).

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

The charity has a policy of keeping liquid funds in accounts that can be accessed readily. In addition to the current account and deposit account with Unity Trust Bank it now has deposit accounts with the Nationwide Building Society and a savings account with the Lincolnshire Credit Union.

Risk Policy

The trustees have considered the major risks to which the charity is exposed and have identified that there is a risk to the charity in that future repairs may be needed to maintain the freehold property in its present condition.

Directors and Trustees

The directors, who are also the trustees of the charity, during the year under review were:

Stuart Hellon	(Chairman)
Peter F. Lawson	
Jayne Morris	(Vice Chairman)
Janette Baggott	
Donna Graveling	
Tom McBeth	
Carol Anne Payne	
Susan Applegarth	
Myra Upton	(Appointed 5 January 2021)

Volunteers

The trustees are all volunteers. No further voluntary input is made into the charity.

Statement of Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

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

THE BOSTON VOLUNTEER CENTRE CHARITY

Report of the Trustees Continued For the Year Ended 30 September 2020

Statement of Trustees' Responsibilities cont....

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with applicable law and regulations. They 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

When amounts are presented within items in the profit and loss account and balance sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the trustees

Peter F. Lawson
Secretary

28 April 2021

THE BOSTON VOLUNTEER CENTRE CHARITY

Independent Examiner's Report To The Trustees Of The Boston Volunteer Centre Charity

I report on the accounts of the company for the year ended 30 September 2020 set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity'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 which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

NICOLA LENTON FCCA
Independent Examiner
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston Lincolnshire
PE21 6NA

28 April 2021

THE BOSTON VOLUNTEER CENTRE CHARITY

**Statement of Financial Activities
Including Income and Expenditure Account
For the Year Ended 30 September 2020**

Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2020</u> £	<u>Total Funds 2019</u> £
INCOME AND EXPENDITURE				
Incoming Resources:				
3 Other incoming resources	<u>67,940</u> 67,940	<u>-</u>	<u>67,940</u> 67,940	<u>72,298</u> 72,298
5 Investment income	<u>1,050</u>	<u>-</u>	<u>1,050</u>	<u>501</u>
TOTAL INCOMING RESOURCES	<u>68,990</u>	<u>-</u>	<u>68,990</u>	<u>72,799</u>
Resources Expended:				
7 Charitable activities	<u>61,306</u>	<u>1,077</u>	<u>62,383</u>	<u>66,890</u>
8 Other costs	<u>4,853</u>	<u>-</u>	<u>4,853</u>	<u>5,977</u>
TOTAL RESOURCES EXPENDED	<u>66,159</u>	<u>1,077</u>	<u>67,236</u>	<u>72,867</u>
4 NET INCOME/(EXPENDITURE) FOR THE YEAR	2,831	(1,077)	1,754	(68)
Transfers between funds	<u>14,291</u>	<u>(14,291)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	17,122	(15,368)	1,754	(68)
FUND BALANCES BROUGHT FORWARD	<u>466,109</u>	<u>15,368</u>	<u>481,477</u>	<u>481,545</u>
FUND BALANCES CARRIED FORWARD	<u>483,231</u>	<u>-</u>	<u>483,231</u>	<u>481,477</u>

All incoming resources and resources expended derive from continuing activities

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

THE BOSTON VOLUNTEER CENTRE CHARITY

Balance Sheet as at 30 September 2020

Notes	<u>2020</u> £	<u>2019</u> £
	Fixed Assets:	
10	Tangible assets	9,426
11	Investments	<u>275,500</u>
	279,819	284,926
	Current Assets:	
12	Debtors	4,951
	Cash at bank and in hand	<u>208,674</u>
	213,713	213,625
13	Creditors: amounts falling due within one year	<u>15,273</u>
	Net Current Assets	<u>198,352</u>
	483,821	483,278
	Deferred lottery grant	<u>(1,801)</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>481,477</u>
	Funds:	
14/15	Restricted funds	15,368
16	Unrestricted funds (including designated funds)	<u>466,109</u>
	TOTAL FUNDS	<u>481,477</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 28 April 2021 and were signed on its behalf by:

STUART HELLON
Chairman

PETER F. LAWSON
Director and Trustee

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

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements For the Year Ended 30 September 2020

1. STATUTORY INFORMATION

The Boston Volunteer Centre Charity is a private limited company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

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 (FRS102) effective January 2016 – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Incoming Resources

All incoming resources are included in the SOFA (Statement of Financial Activities) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1. All voluntary income is accounted for when received.
2. Grants are accounted for when received.
3. Investment income is accounted for when receivable.
4. Rental income and service charges is accounted for in the period in which the charity is entitled to receipt.
5. The financial statements do not include any amounts received in the year for in kind contributions. The in kind contributions received during the year were in connection with the provision of time and services to assist the project. The monetary value of these contributions has not been determined.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure is allocated between those specific to the operation of the charity's objectives (charitable expenditure) and the costs for the running of the charity itself as an organisation (management and administration).

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	15% on cost
Computers	20% on cost

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2020

2. ACCOUNTING POLICIES Cont...

Investment Assets

The investment property is held to provide low cost accommodation to other charitable organisations, in accordance with its own charitable objectives. At the time of the valuation the valuer felt that even if the property were vacant when it was sold it would still not be worth the original cost. Therefore the trustees have included this valuation in the accounts deeming it to be the fair value of the property as it is being held to meet the charity's objectives and would always have a low market value due to the reduced rents being charged. The Trustees will consider this valuation each year.

All unrealised gains and losses are shown on the statement of financial activities.

Taxation

These financial statements are prepared on the basis that the charity is exempt under s.505 ICTA 1988 and that no charge to taxation applies.

Fund Accounting

Funds held by the charity are either:

- **Unrestricted general funds** – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- **Designated funds** - these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.
- **Restricted funds** – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
3. OTHER INCOMING RESOURCES		
UNRESTRICTED		
Donation	1,000	3,273
Room hire	53,671	66,670
Refreshments	483	774
HMRC JRS grant	2,361	-
BBC Covid grant	10,000	-
Other income	<u>425</u>	<u>81</u>
	<u>67,940</u>	<u>70,798</u>
RESTRICTED		
Lottery grant	<u>-</u>	<u>1,500</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2020**

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
4. NET INCOMING RESOURCES		
Net incoming resources are stated after charging:		
Depreciation - owned assets	5,107	5,908
Independent Examination	945	900
Accountancy services	<u>1,108</u>	<u>1,880</u>
5. INVESTMENT INCOME		
Bank interest	<u>1,050</u>	<u>501</u>
6. TAXATION		
Analysis of the tax charge		
No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2020 nor for the year ended 30 September 2019.		
7. CHARITABLE ACTIVITIES		
UNRESTRICTED		
Telephone	559	241
Internet Connection	1,668	1,908
Repairs and renewals	4,734	7,258
Cleaning and caretaking	9,786	8,434
Caretaker's salary	19,185	18,362
Volunteers' expenses	426	2,262
Refreshment costs	35	112
Insurance	2,150	2,202
Light and heat	6,059	6,863
Rates and water charge	1,705	1,734
Depreciation - fixtures and fittings	4,175	4,669
Centre equipment	5,123	1,669
Centre management costs	<u>5,701</u>	<u>11,148</u>
	<u>61,306</u>	<u>66,862</u>
RESTRICTED		
Repairs and renewals	1,355	-
Depreciation	933	1,239
Amortisation of lottery grant	<u>(1,211)</u>	<u>(1,211)</u>
	<u>1,077</u>	<u>28</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2020

	<u>2020</u> £	<u>2019</u> £
8. OTHER COSTS		
BBC management fee	900	1,200
Accountancy and professional fees	2,054	2,911
Legal fees and professional fees	1,782	1,736
Bank charges	72	72
Sundry expenses	<u>45</u>	<u>58</u>
	<u>4,853</u>	<u>5,977</u>
9. TOTAL RESOURCES EXPENDED		

	Staff Costs £	Depreciation £	Other Costs £	Total £	Total £
Charitable activities	19,185	4,175	39,023	62,383	66,890
Other costs	<u>-</u>	<u>-</u>	<u>4,853</u>	<u>4,853</u>	<u>5,977</u>
	<u>19,185</u>	<u>4,175</u>	<u>43,876</u>	<u>67,236</u>	<u>72,867</u>

Staff costs consist of:

Wages and salaries	18,810	17,854
Employer's NI	-	244
Pension costs	<u>375</u>	<u>264</u>
	<u>19,185</u>	<u>18,362</u>

No employee earned £60,000 per annum or more.

No

No

The average weekly number of employees was

1

1

No trustee received remuneration or had expenses reimbursed.

10. TANGIBLE FIXED ASSETS

	<u>Fixtures and Fittings</u> £
Cost:	
At 1 October 2019	115,956
Additions	<u>-</u>
At 30 September 2020	<u>115,956</u>
Depreciation:	
At 1 October 2019	106,530
Charge for year	<u>5,107</u>
At 30 September 2019	<u>111,637</u>
Net Book Value:	
At 30 September 2019	<u>4,319</u>
At 30 September 2019	<u>9,426</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2020

11. INVESTMENTS

	<u>Freehold Property</u> <u>£</u>
Valuation:	
At 1 October 2019	
and 30 September 2020	<u>275,500</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Cost	<u>759,833</u>	<u>759,833</u>
Value of land in freehold land and buildings	<u>40,000</u>	<u>40,000</u>

Taking into account its usage, the property was revalued to its carrying value in 2002. The decrease in value was considered a permanent diminution in value and written off against funds.

The trustees were informed that the value of the freehold property would be approximately £500,000 if the premises were available for purchase with full vacant possession or if full market rentals were obtained. However, the intention is for the premises to continue to be rented to charitable organisations as a provision of low cost accommodation in accordance with the company's objectives.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Trade debtors	<u>2,370</u>	3,406
Prepayments and accrued income	<u>1,363</u>	<u>1,545</u>
	<u>3,733</u>	<u>4,951</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	<u>2,040</u>	2,269
Taxation and social security	<u>1,067</u>	3,582
Accruals and deferred income	<u>6,604</u>	<u>9,422</u>
	<u>9,711</u>	<u>15,273</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2020

14. RESTRICTED FUNDS

Balance at 1 October 2019	15,368	14,999
Lottery grant	(1,355)	1,500
Transfer to general funds	(14,291)	(1,103)
Depreciation	<u>278</u>	<u>(28)</u>
Balance at 30 September 2020	<u>-</u>	<u>15,368</u>

The restricted funds represent the residual value of fixtures and fittings purchased to equip the building when new and to the residual value of the assets purchased with the grant received from the Lottery .

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>£</u>	<u>Restricted</u> <u>£</u>	<u>Total</u> <u>£</u>
Fund balances at 30 September 2020 are Represented by:			
Tangible assets	4,319	-	4,319
Investment asset	275,500	-	275,500
Debtors	3,733	-	3,733
Cash at bank	209,980	-	209,980
Creditors	<u>(10,301)</u>	<u>-</u>	<u>(10,301)</u>
Total Net Assets	<u>483,231</u>	<u>-</u>	<u>483,231</u>

Unrestricted funds noted above include unrestricted general funds, which represent the free funds of the charity which are not designated for a particular fund, and designated funds being the building renewal fund. This is a fund that has been designated by the trustees to cover building renewal.

The balance of designated funds at 30 September 2020 was £117,644 after transfer to the unrestricted general funds for 2020 of £ NIL (2019 £ NIL). This is represented as shown below.

	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Unrestricted</u> <u>General Funds</u> <u>£</u>	<u>Total un-</u> <u>Restricted Funds</u> <u>£</u>
Tangible assets	-	4,319	4,319
Investment asset	-	275,500	275,500
Debtors	-	3,733	3,733
Cash at bank	117,644	92,336	209,980
Creditors	<u>-</u>	<u>(10,301)</u>	<u>(10,301)</u>
	<u>117,644</u>	<u>365,587</u>	<u>483,231</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2020**

16. CONTROLLING PARTY

The controlling party is the Board of Directors, the members of which are also the Charity's Trustees.

17. RELATED PARTY DISCLOSURES

There are no related party transactions requiring disclosure.

18. GOING CONCERN

There are no material uncertainties to doubt the charity's ability to continue as a going concern. There are sufficient unrestricted reserves to meet the charity's requirements and, if necessary, the designated funds could be transferred to the unrestricted funds at the Trustees' discretion.