

**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 2021**

THE BOSTON VOLUNTEER CENTRE CHARITY

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For the Year Ended 30 September 2021**

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THE BOSTON VOLUNTEER CENTRE CHARITY

Company Information For the Year Ended 30 September 2021

Directors and Trustees:	Stuart Hellon (Chairman) Jayne Morris Peter Lawson Janette Baggott Donna Graveling Tom McBeth Carol Anne Payne Susan Applegarth Myra Upton Geoff Wray (Appointed 28 October 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 2021

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 2021.

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 and again on 19 February 2021. 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 2021

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 £84,381 (2020 £86,254). The requirement was £15,155 (2020 £16,540).

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	
Janette Baggott	
Donna Graveling	(Vice Chairman)
Tom McBeth	
Carol Anne Payne	
Susan Applegarth	
Myra Upton	
Geoff Wray	(Appointed 28 October 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 2021

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 2022

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 2021 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 2022

THE BOSTON VOLUNTEER CENTRE CHARITY

**Statement of Financial Activities
Including Income and Expenditure Account
For the Year Ended 30 September 2021**

Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Total Funds 2020</u> £
INCOME AND EXPENDITURE				
Incoming Resources:				
3 Other incoming resources	55,067	10,050	65,117	67,940
	<u>55,067</u>	<u>10,050</u>	<u>65,117</u>	<u>67,940</u>
5 Investment income	352	-	352	1,050
	<u>352</u>	<u>-</u>	<u>352</u>	<u>1,050</u>
TOTAL INCOMING RESOURCES	<u>55,419</u>	<u>10,050</u>	<u>65,469</u>	<u>68,990</u>
Resources Expended:				
7 Charitable activities	55,919	5,569	61,488	62,383
8 Other costs	4,702	10	4,712	4,853
	<u>4,702</u>	<u>10</u>	<u>4,712</u>	<u>4,853</u>
TOTAL RESOURCES EXPENDED	<u>60,621</u>	<u>5,579</u>	<u>66,200</u>	<u>67,236</u>
4 NET INCOME/(EXPENDITURE) FOR THE YEAR	(5,202)	4,471	(731)	1,754
Transfers between funds	361	(361)	-	-
	<u>361</u>	<u>(361)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	(4,841)	4,110	(731)	1,754
FUND BALANCES BROUGHT FORWARD	483,231	-	483,231	481,477
	<u>483,231</u>	<u>-</u>	<u>483,231</u>	<u>481,477</u>
FUND BALANCES CARRIED FORWARD	<u>478,390</u>	<u>4,110</u>	<u>482,500</u>	<u>483,231</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 2021

Notes	<u>2021</u> £	<u>2020</u> £
Fixed Assets:		
10 Tangible assets	865	4,319
11 Investments	275,500	275,500
	<hr/> 276,365	<hr/> 279,819
Current Assets:		
12 Debtors	4,855	3,733
Cash at bank and in hand	217,569	209,980
	<hr/> 222,424	<hr/> 213,713
13 Creditors: amounts falling due within one year	16,289	9,711
	<hr/>	<hr/>
Net Current Assets	206,135	204,002
	<hr/> 482,500	<hr/> 483,821
Deferred lottery grant	-	(590)
TOTAL ASSETS LESS CURRENT LIABILITIES	<hr/> <u>482,500</u>	<hr/> <u>483,231</u>
Funds:		
15/16 Restricted funds	4,110	-
16 Unrestricted funds (including designated funds)	478,390	483,231
	<hr/> 482,500	<hr/> 483,231
TOTAL FUNDS	<hr/> <u>482,500</u>	<hr/> <u>483,231</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2021 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 2022 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 2021

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

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.

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2021

2. ACCOUNTING POLICIES Cont...

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>2021</u> £	<u>2020</u> £
3. OTHER INCOMING RESOURCES		
UNRESTRICTED		
Donation	-	1,000
Room hire	51,959	53,671
Refreshments	37	483
HMRC JRS grant	-	2,361
BBC Covid grant	-	10,000
Other income	3,071	425
	<u>55,067</u>	<u>67,940</u>
RESTRICTED		
Boston Big Local	2,550	-
Lottery grant	7,500	-
	<u>10,050</u>	<u>-</u>
4. NET INCOMING RESOURCES		
Net incoming resources are stated after charging:		
Depreciation - owned assets	3,454	5,107
Independent Examination	945	945
Accountancy services	1,478	1,108
	<u>5,877</u>	<u>7,160</u>
5. INVESTMENT INCOME		
Bank interest	352	1,050
	<u>352</u>	<u>1,050</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2021

6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2021 nor for the year ended 30 September 2020.

7. CHARITABLE ACTIVITIES UNRESTRICTED

	<u>2021</u> £	<u>2020</u> £
Telephone	420	559
Internet Connection	1,721	1,668
Repairs and renewals	6,813	4,734
Cleaning and caretaking	11,913	9,786
Caretaker's salary	19,227	19,185
Volunteers' expenses	25	426
Refreshment costs	5	35
Insurance	1,558	2,150
Light and heat	6,328	6,059
Rates and water charge	1,082	1,705
Depreciation - fixtures and fittings	3,454	4,175
Centre equipment	-	5,123
Centre management costs	3,373	5,701
	<u>55,919</u>	<u>61,306</u>

RESTRICTED

Repairs and renewals	205	1,355
Cleaning and caretaking	155	-
Centre equipment	173	-
Donations	5,036	-
Depreciation	-	933
Amortisation of lottery grant	-	(1,211)
	<u>5,569</u>	<u>1,077</u>

8. OTHER COSTS UNRESTRICTED

BBC management fee	900	900
Accountancy and professional fees	2,423	2,054
Legal fees and professional fees	1,148	1,782
Bank charges	158	72
Sundry expenses	73	45
	<u>4,702</u>	<u>4,853</u>

RESTRICTED

Other professional fees	<u>10</u>	<u>-</u>
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THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2021**

9. TOTAL RESOURCES EXPENDED

	<u>Staff Costs</u>	<u>Depreciation</u>	<u>Other Costs</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£	£
Charitable activities	19,227	3,454	38,807	61,488	62,383
Other costs	-	-	4,712	4,712	4,853
	<u>19,227</u>	<u>3,454</u>	<u>43,519</u>	<u>66,200</u>	<u>67,236</u>

Staff costs consist of:

Wages and salaries	18,849	18,810
Employer's NI	-	-
Pension costs	378	375
	<u>19,227</u>	<u>19,185</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 2020	115,956
Additions	-
At 30 September 2021	<u>115,956</u>
Depreciation:	
At 1 October 2020	111,637
Charge for year	3,454
At 30 September 2021	<u>115,091</u>
Net Book Value:	
At 30 September 2021	<u>865</u>
At 30 September 2020	<u>4,319</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2021**

11. INVESTMENTS

	<u>Freehold Property</u> <u>£</u>	
Valuation:		
At 1 October 2020 and 30 September 2021	<u>275,500</u>	
If freehold land and buildings had not been revalued they would have been included at the following historical cost:		
	<u>2021</u> <u>£</u>	<u>2020</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

Trade debtors	3,107	2,370
Prepayments and accrued income	1,748	1,363
	<u>4,855</u>	<u>3,733</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	2,918	2,040
Taxation and social security	507	1,067
Accruals and deferred income	12,864	6,604
	<u>16,289</u>	<u>9,711</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2021**

14. DEFERRED INCOME

	<u>2021</u> <u>£</u>
Balance at 1 October 2020	4,996
Deferred income in year	56,162
Released to SOFA during year	(50,312)
Balance at 30 September 2021	10,846

15. RESTRICTED FUNDS

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Balance at 1 October 2020	-	15,368
Lottery grant	7,500	(1,355)
Boston Big Local	2,550	-
Transfer to general funds	(361)	(14,291)
Expenditure	(5,579)	-
Depreciation	-	278
Balance at 30 September 2021	4,110	-

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.

16. 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 2021 are represented by:			
Tangible assets	865	-	865
Investment asset	275,500	-	275,500
Debtors	4,855	-	4,855
Cash at bank	213,459	4,110	217,569
Creditors	(16,289)	-	(16,289)
Total Net Assets	478,390	4,110	482,500

Unrestricted funds noted above include unrestricted general funds, which represent the free funds of the charity which are not designated for a particular fund.

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2021

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS continued

The balance of designated funds at 30 September 2021 was £117,644 after transfer to the unrestricted general funds for 2021 of £ NIL (2020 £ NIL). This is represented as shown below.

	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Unrestricted</u> <u>General</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>
Tangible assets	-	865	865
Investment asset	-	275,500	275,500
Debtors	-	4,855	4,855
Cash at bank	117,644	95,815	213,459
Creditors	-	(16,289)	(16,289)
	<u>117,644</u>	<u>360,746</u>	<u>478,390</u>

Designated funds of the charity represent the building renewal fund. This is a fund that has been designated by the trustees to cover building renewal.

17. CONTROLLING PARTY

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

18. RELATED PARTY DISCLOSURES

There are no related party transactions requiring disclosure.

19. 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.