

**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 2023**

THE BOSTON VOLUNTEER CENTRE CHARITY

**Contents of the Financial Statements
For the Year Ended 30 September 2023**

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THE BOSTON VOLUNTEER CENTRE CHARITY

Company Information For the Year Ended 30 September 2023

Directors and Trustees:

Stuart Hellon	
Jayne Morris	
Peter Lawson	
Donna Graveling	(Chairman)
Carol Anne Payne	(Resigned 4 August 2023)
Susan Applegarth	
Myra Upton	(Resigned 27 April 2023)
Geoff Wray	(Resigned 13 April 2023)
Mark Baker	(Appointed 11 April 2023)
Michael Gilbert	(Appointed 2 November 2023)

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 2023

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 2023.

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 Donna Graveling. 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 2023

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 £127,419 (2022 £108,219). The requirement was £17,058 (2022 £13,578).

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 has deposit accounts with the Nationwide Building Society.

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	
Jayne Morris	
Peter Lawson	
Donna Graveling	(Chairman)
Carol Anne Payne	(Resigned 4 August 2023)
Susan Applegarth	
Myra Upton	(Resigned 27 April 2023)
Geoff Wray	(Resigned 13 April 2023)
Mark Baker	(Appointed 11 April 2023)
Michael Gilbert	(Appointed 2 November 2023)

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 2023

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

2 May 2024

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 2023 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

2 May 2024

THE BOSTON VOLUNTEER CENTRE CHARITY

**Statement of Financial Activities
Including Income and Expenditure Account
For the Year Ended 30 September 2023**

Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2023</u> £	<u>Total Funds 2022</u> £
INCOME AND EXPENDITURE				
Incoming Resources:				
3 Other incoming resources	81,905	21,500	103,405	83,307
	<u>81,905</u>	<u>21,500</u>	<u>103,405</u>	<u>83,307</u>
5 Investment income	3,790	-	3,790	880
	<u>3,790</u>	<u>-</u>	<u>3,790</u>	<u>880</u>
TOTAL INCOMING RESOURCES	<u><u>85,695</u></u>	<u><u>21,500</u></u>	<u><u>107,195</u></u>	<u><u>84,187</u></u>
Resources Expended:				
7 Charitable activities	63,110	15,075	78,185	52,273
8 Other costs	5,120	-	5,120	6,147
	<u>5,120</u>	<u>-</u>	<u>5,120</u>	<u>6,147</u>
TOTAL RESOURCES EXPENDED	<u><u>68,230</u></u>	<u><u>15,075</u></u>	<u><u>83,305</u></u>	<u><u>58,420</u></u>
4 NET INCOME/(EXPENDITURE) FOR THE YEAR	<u><u>17,465</u></u>	<u><u>6,425</u></u>	<u><u>23,890</u></u>	<u><u>25,767</u></u>
Transfers between funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	<u><u>17,465</u></u>	<u><u>6,425</u></u>	<u><u>23,890</u></u>	<u><u>25,767</u></u>
FUND BALANCES BROUGHT FORWARD	<u><u>508,267</u></u>	<u><u>-</u></u>	<u><u>508,267</u></u>	<u><u>482,500</u></u>
	<u>508,267</u>	<u>-</u>	<u>508,267</u>	<u>482,500</u>
FUND BALANCES CARRIED FORWARD	<u><u>525,732</u></u>	<u><u>6,425</u></u>	<u><u>532,157</u></u>	<u><u>508,267</u></u>
	<u>525,732</u>	<u>6,425</u>	<u>532,157</u>	<u>508,267</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 2023

Notes	<u>2023</u> £	<u>2022</u> £
Fixed Assets:		
10 Tangible assets	5,169	6,904
11 Investments	275,500	275,500
	<hr/> 280,669	<hr/> 282,404
Current Assets:		
12 Debtors	8,843	2,641
Cash at bank and in hand	253,759	241,751
	<hr/> 262,602	<hr/> 244,392
13 Creditors: amounts falling due within one year	11,114	18,529
	<hr/>	<hr/>
Net Current Assets	251,488	225,863
	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>532,157</u>	<u>508,267</u>
Funds:		
15/16 Restricted funds	6,425	-
16 Unrestricted funds (including designated funds)	525,732	508,267
	<hr/>	<hr/>
TOTAL FUNDS	<u>532,157</u>	<u>508,267</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2023 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 2 May 2024 and were signed on its behalf by:

DONNA GRAVELING
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 2023

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 2023

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>2023</u> £	<u>2022</u> £
3. OTHER INCOMING RESOURCES		
UNRESTRICTED		
Donation	10,015	10,793
Room hire	70,378	71,038
Refreshments	219	176
Other income	1,293	1,300
	<u>81,905</u>	<u>83,307</u>
RESTRICTED		
Boston Big Local	11,500	-
Lottery Funding	10,000	-
	<u>21,500</u>	<u>-</u>
4. NET INCOMING RESOURCES		
Net incoming resources are stated after charging:		
Depreciation - owned assets	1,735	2,558
Independent Examination	1,090	985
Accountancy services	1,899	1,880
	<u></u>	<u></u>
5. INVESTMENT INCOME		
Bank interest	3,790	880
	<u></u>	<u></u>

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2023

6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2023 nor for the year ended 30 September 2022.

7. CHARITABLE ACTIVITIES UNRESTRICTED

	<u>2023</u> £	<u>2022</u> £
Telephone	212	562
Internet Connection	1,762	1,850
Other Computer Costs	441	447
Repairs and renewals	14,109	3,036
Cleaning and caretaking	11,981	8,444
Centre Manager's salary	28,982	21,067
Volunteers' expenses	645	738
Refreshment costs	37	5
Insurance	1,992	1,426
Light and heat	-	6,631
BBC non domestic rates	221	172
Water	-	-
Depreciation - fixtures and fittings	1,735	2,558
Centre equipment	143	1,183
Centre management costs	350	44
Centre management support costs	500	-
	<u>63,110</u>	<u>48,163</u>

RESTRICTED

Light and heat	14,181	-
Cleaning and caretaking	-	2,212
Water	894	-
Donations	-	1,898
	<u>15,075</u>	<u>4,110</u>

8. OTHER COSTS UNRESTRICTED

BBC management fee	900	1,500
Accountancy and professional fees	2,989	2,865
Legal fees and professional fees	1,073	1,576
Bank charges	105	108
Sundry expenses	53	98
	<u>5,120</u>	<u>6,147</u>

RESTRICTED

Other professional fees	-	-
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THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2023**

9. TOTAL RESOURCES EXPENDED

	<u>Staff Costs</u>	<u>Depreciation</u>	<u>Other Costs</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£	£
Charitable activities	29,482	1,735	46,968	78,185	52,273
Other costs	-	-	5,120	5,120	6,147
	<u>29,482</u>	<u>1,735</u>	<u>52,088</u>	<u>83,305</u>	<u>58,420</u>

Staff costs consist of:

Wages and salaries	28,862	19,296
Employer's NI	-	-
Pension costs	620	392
	<u>29,482</u>	<u>19,688</u>

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

No No

The average weekly number of employees was

2 1

No trustee received remuneration or had expenses reimbursed.

10. TANGIBLE FIXED ASSETS

	<u>Fixtures and Fittings</u> £
Cost:	
At 1 October 2022	124,553
Additions	-
At 30 September 2023	<u>124,553</u>
Depreciation:	
At 1 October 2022	117,649
Charge for year	1,735
At 30 September 2023	<u>119,384</u>
Net Book Value:	
At 30 September 2023	<u>5,169</u>
At 30 September 2022	<u>6,904</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2023**

11. INVESTMENTS

	<u>Freehold Property</u> £	
Valuation:		
At 1 October 2022 and 30 September 2023	<u>275,500</u>	
If freehold land and buildings had not been revalued they would have been included at the following historical cost:		
	<u>2023</u> £	<u>2022</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	2,159	894
Other debtors	4,196	-
Prepayments and accrued income	2,488	1,747
	<u>8,843</u>	<u>2,641</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	141	1,583
Taxation and social security	2,564	1,826
Accruals and deferred income	8,409	15,120
	<u>11,114</u>	<u>18,529</u>

THE BOSTON VOLUNTEER CENTRE CHARITY

**Notes to the Financial Statements Continued
For the Year Ended 30 September 2023**

14. DEFERRED INCOME

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Balance at 1 October 2022	11,102	10,846
Deferred income in year	11,570	22,215
Released to SOFA during year	(21,358)	(21,959)
Balance at 30 September 2023	1,314	11,102

15. RESTRICTED FUNDS

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Balance at 1 October 2022	-	4,110
Lottery grant	10,000	-
Boston Big Local	11,500	-
Transfer to general funds	-	-
Expenditure	(15,075)	(4,110)
Depreciation	-	-
Balance at 30 September 2023	6,425	-

The grants received from The Lottery and Boston Big Local were to help with the rising costs of utilities.

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 2023 are represented by:			
Tangible assets	5,169	-	5,169
Investment asset	275,500	-	275,500
Debtors	4,647	4,196	8,843
Cash at bank			
- Current account	35,813	2,229	38,042
- Deposit account	127,629	-	127,629
- Nationwide 95 Day Saver	82,793	-	82,793
- Nationwide Instant Saver	5,069	-	5,069
- Cash in hand	226	-	226
Creditors	(11,114)	-	(11,114)
Total Net Assets	525,732	6,425	532,157

Unrestricted funds noted above include unrestricted general funds, which represent the free funds of the charity and designated funds which have been set aside by the charity for a particular use.

THE BOSTON VOLUNTEER CENTRE CHARITY

Notes to the Financial Statements Continued For the Year Ended 30 September 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS continued

The balance of designated funds at 30 September 2023 was £117,644 after transfer to the unrestricted general funds for 2023 of £ NIL (2022 £ 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	-	5,169	5,169
Investment asset	-	275,500	275,500
Debtors	-	4,647	4,647
Cash at bank	117,644	133,886	251,530
Creditors	-	(11,114)	(11,114)
Total Net Assets	117,644	408,088	525,732

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.