

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE

England & Wales · Charity number 1077935

Details

Other names	SHREWSBURY POSTGRADUATE CENTRE, SECC, THE SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
Status	Registered
Legal form	Charitable company
Company number	03795755
Registered	1999-10-26
Register	View on the Charity Commission register

Contact

Address	The Shropshire Education and Conference Centre Mytton Oak Road Shrewsbury SY3 8XQ
Phone	01743343130
Email	p.lewis3@nhs.net
Website	www.shropshireconferencecentre.co.uk

Activities

Objects: THE OBJECT OF THE CHARITY IS THE PROMOTION AND ADVANCEMENT OF EDUCATION PARTICULARLY BUT NOT EXCLUSIVELY IN THE SUBJECTS OF SCIENCE AND MEDICINE AND ALL MATTERS RELATING TO THE PROGRESS AND DEVELOPMENT OF ALL BRANCHES OF MEDICINE AND SURGERY.

Activities: The charity makes available the Shropshire Education and Conference Centre to professions allied to medicine for training and education purposes. The Centre has a range of training facilities including a 200 seat training theatre, syndicate and seminar rooms, a library and practical skills theatre. In particular the Centre is used for the training of doctors undergoing post-graduate training.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£185,461	£293,123	-	-
2024-03-31	£290,119	£293,677	-	-
2023-03-31	£258,981	£299,555	-	-
2022-03-31	£275,407	£318,315	-	-
2021-03-31	£357,178	£266,198	-	-

Trustees

Name	Role	Appointed
MR T PARSONS	Chair	
Dr Clare McDermott		2023-11-16
Dr Jennifer Rowlands		2019-04-08
Dr Kate Jones		2023-11-16
Jeffrey Butterworth		2023-11-16
MATTHEW BOWERING		2014-07-08
Martin Holyoake		2023-11-16
Professor Koottalai Srinivasan		2020-11-24
Richard Jenkins		2023-11-16

Accounts

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 22

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Mr T M Parsons, Chair Mr M Bowering Dr J Butterworth M Holyoake R Jenkins Dr K Jones Dr C McDermott Dr J Rowlands Dr K Srinivasan
Company registered number	03795755
Charity registered number	1077935
Registered office	Shropshire Education and Conference Centre Royal Shrewsbury Hospital Mytton Oak Road Shrewsbury Shropshire SY3 8XQ
Company secretary	P Lewis
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds TSB 1 Pride Hill Shrewsbury SY1 1DG
Solicitors	Hatchers Solicitors Welsh Bridge House Shrewsbury SY3 8LG

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charitable Company for the period from 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects are the promotion and advancement of education and particularly but not exclusively in the subjects of science and medicine and all matters relating to the progress and development of all branches of medicine and surgery.

The charity addresses these objectives by providing and maintaining a building which includes appropriate teaching, training and conferencing facilities with supporting AV and IT services.

The charity is based within the grounds of Shrewsbury Hospital and is used by Shrewsbury and Telford Hospital Trust (SaTH) and Keele University, particularly in providing services for the SaTH and Keele medical students.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is a not for profit organisation and needs only to raise sufficient income to enable the Centre to function on an annual basis. Therefore funds are used to meet the cost of staff; maintain the fabric of the Centre; maintain the furniture and fittings in the Centre; meet the cost of the infrastructure providing heat, light and water into the Centre and keep the financial reserves intact.

Where there is surplus the Trustees have authorised the necessary expenditure to invest in upgrading the AV and IT equipment that ensures that the Centre is able to provide state of the art educational and conferencing facilities.

Having considered the Charity Commission's revised guidance on public benefit and charging for facilities, the Charity raises funds from NHS grants used for the purpose of training and fees from letting out rooms for training and meeting rooms from both NHS and commercial and professional users. Other income is received from the letting of offices for NHS staff. An in-house Catering service is provided by SaTH's Catering department.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Review of activities

During the 2024–2025 financial year, occupancy rates at SECC declined due to increased competition from a SaTH-equivalent provision, where SaTH departments are able to access room space free of charge. Additionally, SaTH implemented a strict budgetary policy limiting spending to essential items only, which significantly reduced room hire and had a substantial negative impact on SECC's income-generating potential.

The Charity's core pledge is to facilitate and support Postgraduate Medical Education, which remains a prominent and growing focus at the Centre. As this aspect continues to expand, priority is given to postgraduate educational needs, further limiting room availability for paying clients. Despite the increased use of rooms for postgraduate education, funding to subsidise this growth has not increased since SECC's inception.

Internal NHS usage of SECC facilities is determined by individual hospital departments' budget allowances and whether room hire is financially viable for them. In alignment with our charitable mission, SECC has adapted during this period to accommodate the clinical departments of Advanced Clinical Practitioners and Clinical Skills Facilitators, both of which support postgraduate education and training.

Employment

SECC currently funds one full-time post (37.5 hours), one part time post (22.5 hours). Outside SECC's contribution, the rest of staff funding is provided by Post Graduate Medical Education of where operationally, SECC has lost 1 x full-time receptionist Administrator and 1 x part-time Centre assistant.

Letting Income

For this financial period, the Charity's main income generator is via SaTH internal clients who have decreased due to competition and budgetary restrictions. Post Coronavirus has seen a decline in external client bookings possibly due to faltering economic climate, Brexit and availability of improved digital platforms for remote communications. Income is further raised through the renting out of offices within SECC for certain SaTH departments. This income has stayed the same since SECC's early inception.

Building and land maintenance

All general building maintenance and servicing is up to date and on-going. We address ad hoc requirements through a process of necessity and justification, and are financially achievable.

b. Investment policy and performance

To date funds have been required to provide working capital only and therefore liquidity has taken priority over return. However, reserves are accumulating and options for achieving a better investment return have been explored. Due to the low levels of current interest rates available and the requirement for flexibility in accessing funds, the Trustees have determined that an investment strategy for growth is not appropriate at the current time. Trustees will give consideration in future opening further bank accounts in order to spread the Charity's funds across different institutions, in order to minimise any losses above the £85,000 guaranteed by the Financial Services Compensation Scheme should a bank fail.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a strong expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees' reserves policy is to ensure that there are sufficient funds to cover the cost of running the Charity for one year without income so that it can continue to provide appropriate services to those using the facilities provided within the Centre. In order to cover any long term risk the Trustees require a year's average expenditure to be held in reserve.

The restricted funds are in relation to the construction of the Centre.

Free reserves stand at £332,708 (2024: £386,149), calculated as the unrestricted funds, less the tangible fixed assets. Total funds stand at £1,993,830 (2024: £2,101,492).

Structure, governance and management

a. Constitution

Shropshire Education and Conference Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 June 1999. The charitable company is registered in England and Wales.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The number of Trustees shall be not less than 3 but shall not be subject to any maximum.

The provisions for appointment of Trustees, as set out in the Memorandum and Articles of Association state that no person shall be appointed a Trustee unless either; they are recommended by the Trustees; not less than 14 nor more than 35 clear days before the date of appointment for the general meeting, notice executed by a member qualified to vote at the general meeting has been given to the Charity of the intention to propose that person or appointment, together with notice executed by that person of his willingness to be appointed.

Procedures have been set up to achieve the above provisions by directing that proposals for new appointments should be by recommendation from existing Board members. The aim is to attract a diversity of skill mix within the Board, particularly ensuring that the main beneficiary groups are represented. The Board should include members with an understanding of health training needs and delivery, together with a knowledge of how health education is delivered and funded in the immediate locality of the Centre. In addition board members from the local and business communities are encouraged to join the Board to widen the skill base of the Board and to extend awareness of the Charity's activities in the locality. Trustees are encouraged to attend the Centre where the staff and manager explain the management and operation of the Charity and to attend ongoing training following their induction.

The Board of Trustees comprises a range of professionals from different fields to ensure that the Charity can fulfil its objectives as effectively as possible. The process of recruiting Trustees is designed to maintain the range of professional knowledge and skills within the board of Trustees on an ongoing basis.

A formal induction process is being implemented to assist new Trustees in fully understanding the workings of the Charity, including policies and procedures, at a briefing by the Chairman. New Trustees are also provided with training material and attend courses, including specialist courses, appropriate to their role

c. Organisational structure and decision-making policies

The management of the Charity is ultimately the responsibility of the Trustees who are Directors for the purpose of company law and Trustees for the purpose of charity law.

A list of the Trustees who served during the year and up to the date of this report is shown on page 1.

The board of Trustees meets half yearly together with a quarterly financial update from the Facilities Manager and is responsible for the direction of the Charity and its policy making. Extra Trustees' meetings are arranged on an "in case of need" basis.

The day to day running of the Charity is the responsibility of the Facilities Manager who works at the direction of the Company Secretary who is also a Trustee with full voting rights.

The Secretary and the Facilities Manager meet weekly.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

Persons nominated for board membership are given a tour of the Centre's facilities and the aims and objectives of the charity are explained to them. They are asked to attend a Board meeting, on a non participatory basis, to help them to gain an understanding of the charity's activities and to evaluate whether they wish their Board nomination to go ahead. Checks are carried out as to their suitability and eligibility to serve as trustees. Proposed new trustees are asked to sign an undertaking their willingness to be appointed and confirming their eligibility for appointment.

Once they have been elected to the Board they are given an induction pack, which provides information on the charity and also guidance on trustees responsibilities, including the Charity Commission leaflet "Essential Trustee".

e. Financial risk management

The Trustees recognise their responsibility to review, assess and monitor potential risks to the Charity and to put in place measures to manage those risks.

There is a robust method of financial controls based upon the Facility Manager acting as the book keeper under the overall supervision of the Secretary. The accounts are submitted annually to the Charity's accountants who carry out an Independent Examination.

The Trustees regard the principal risk to be the financial structure of the Charity.

The Trustees are given an Income and Expenditure summary quarterly and this early warning enables the Trustees to carry out their supervisory function and deal with any financial issues promptly.

Plans for future periods

As ever, the provision of quality equipment and technology to service client needs within strict financial boundaries is business critical. Here again, the regular maintenance and upgrading of equipment / technology is a high USP for the company. Integrating educational modalities across the catchment areas is important as well as obtaining compliance levels and safety certificates associated with building services and equipment.

The Charity plans to continue its program of cost control whilst still making adequate funds available to support the marketing activities necessary to ensure that the income streams available are developed to their full potential.

The Building Management System (BMS) is coming to the end of its life continuum within 12 months approximately and the Facilities Manager with BMS Service Delivery experts have reviewed requirements which has resulted in a 3-5 year plan to spread the costs which will be continually reviewed and will only be agreed if necessary. The facilities Manager will work more closely with BMS service provider as he feels that the service has not previously been maximised for the benefit of The Charity and SECC. This will in turn provide much improved diagnostics to monitor and identify energy inputs and outputs. The Charities Facilities Manager will continue to seek value for money and quality service provision from providers that continue to enhance the Centre's performance and service standards.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

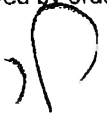
The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
T M Parsons
(Chair of Trustees)

Date: 10/12/25

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of Shropshire Education and Conference Centre ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 11 December 2025

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Charitable activities	3	183,651	-	183,651	289,040
Investments	4	1,810	-	1,810	1,079
Total income		185,461	-	185,461	290,119
Expenditure on:					
Charitable activities	5	242,390	50,733	293,123	293,677
Total expenditure		242,390	50,733	293,123	293,677
Net movement in funds		(56,929)	(50,733)	(107,662)	(3,558)
Reconciliation of funds:					
Total funds brought forward		621,067	1,480,425	2,101,492	2,105,050
Net movement in funds		(56,929)	(50,733)	(107,662)	(3,558)
Total funds carried forward		564,138	1,429,692	1,993,830	2,101,492

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	1,656,925	1,711,147
		<u>1,656,925</u>	<u>1,711,147</u>
Current assets			
Debtors	11	35,482	35,685
Cash at bank and in hand		334,200	390,833
		<u>369,682</u>	<u>426,518</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(32,777)	(36,173)
Net current assets		<u>336,905</u>	<u>390,345</u>
Total assets less current liabilities		<u>1,993,830</u>	<u>2,101,492</u>
Total net assets		<u><u>1,993,830</u></u>	<u><u>2,101,492</u></u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	13	1,429,692	1,480,425
Unrestricted funds	13	564,138	621,067
Total funds		1,993,830	2,101,492

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr T M Parsons
(Chair of Trustees)

Date: 10 / 12 / 25

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Shropshire Education and Conference Centre is a charitable company limited by guarantee, and was set up by a Memorandum of Association on 24 June 1999.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Buildings	- Straight line over 50 years
Fixtures and fittings	- Plant - straight line over 15 years
	- Kitchen equipment - straight line over 10 years
	- VC equipment - straight line over 5 years
Computer equipment	- Straight line over 3 years

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
External Lettings	7,784	7,784	10,712
Internal Lettings	102,876	102,876	206,084
Office Accomodation	46,644	46,644	46,644
Madel Recharge	24,451	24,451	24,451
Drugs Rep Income	1,896	1,896	1,149
	<u>183,651</u>	<u>183,651</u>	<u>289,040</u>
<i>Total 2024</i>	<u>289,040</u>	<u>289,040</u>	

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Interest received	1,810	1,810	1,079
	<u>1,079</u>	<u>1,079</u>	
<i>Total 2024</i>	<u>1,079</u>	<u>1,079</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Cost of activities	242,390	50,733	293,123	293,677
<i>Total 2024</i>	242,945	50,732	293,677	

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	293,123	293,123	293,677
<i>Total 2024</i>	293,677	293,677	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	External Lettings 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	71,013	71,013	61,468
Depreciation	63,962	63,962	65,859
Catering	5,734	5,734	6,466
Miscellaneous and general expenses	3,136	3,136	2,452
Licenses	35	35	735
Gifts & Entertainment	133	133	1,232
Rent, rates and water	17,415	17,415	25,532
Equipment hire	60	60	410
IT support	43	43	72
Insurance	15,319	15,319	14,008
Light and heat	40,038	40,038	53,551
Printing, stationery, software and telephone	3,979	3,979	5,053
Maintenance	19,242	19,242	7,609
Cleaning	24,954	24,954	23,937
Premises expenses	15,485	15,485	15,530
Bank charges	381	381	373
Governance costs	12,194	12,194	9,390
	<u>293,123</u>	<u>293,123</u>	<u>293,677</u>
<i>Total 2024</i>	<u>293,677</u>	<u>293,677</u>	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,925 (2024 - £3,600).

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Staff costs

	2025 £	2024 £
Wages and salaries	71,013	61,468
	<u>71,013</u>	<u>61,468</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2025 No.	2024 No.
Employees	2	2
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Charitable Company does not employ any employees directly. The Facilities Manager and Janitor are paid by the NHS and their salaries are recharged monthly to the Charitable Company.

Key management personnel received remuneration of £58,691 (2024 £47,498) during the year. No benefits were received.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	2,764,548	391,834	56,270	3,212,652
Additions	-	9,740	-	9,740
At 31 March 2025	2,764,548	401,574	56,270	3,222,392
Depreciation				
At 1 April 2024	1,092,682	354,945	53,878	1,501,505
Charge for the year	52,169	10,505	1,288	63,962
At 31 March 2025	1,144,851	365,450	55,166	1,565,467
Net book value				
At 31 March 2025	1,619,697	36,124	1,104	1,656,925
At 31 March 2024	1,671,866	36,889	2,392	1,711,147

11. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	8,499	23,889
Other debtors	4,141	-
Prepayments	22,842	11,796
	35,482	35,685

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	19,627	15,022
Other taxation and social security	-	5,875
Accruals and deferred income	13,150	15,276
	<u>32,777</u>	<u>36,173</u>

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds	<u>621,067</u>	<u>185,461</u>	<u>(242,390)</u>	<u>564,138</u>
Restricted funds				
Restricted building and fixtures and fittings	1,476,228	-	(50,733)	1,425,495
Vaccination Hub Reinstatement	4,197	-	-	4,197
	<u>1,480,425</u>	<u>-</u>	<u>(50,733)</u>	<u>1,429,692</u>
Total of funds	<u>2,101,492</u>	<u>185,461</u>	<u>(293,123)</u>	<u>1,993,830</u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Statement of funds (continued)

The restricted funds include the Education and Conference Centre building and some of the related fixtures and fittings, and a fund relating to the funds received for reinstatement of the Vaccination Hub flooring.

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds				
General Funds	573,893	290,119	(242,945)	621,067
	<u>573,893</u>	<u>290,119</u>	<u>(242,945)</u>	<u>621,067</u>
Restricted funds				
Restricted building and fixtures and fittings	1,526,961	-	(50,732)	1,476,229
Vaccination Hub Reinstatement	4,196	-	-	4,196
	<u>1,531,157</u>	<u>-</u>	<u>(50,732)</u>	<u>1,480,425</u>
	<u>1,531,157</u>	<u>-</u>	<u>(50,732)</u>	<u>1,480,425</u>
Total of funds	<u>2,105,050</u>	<u>290,119</u>	<u>(293,677)</u>	<u>2,101,492</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	231,430	1,425,495	1,656,925
Current assets	365,485	4,197	369,682
Creditors due within one year	(32,777)	-	(32,777)
	<u>564,138</u>	<u>1,429,692</u>	<u>1,993,830</u>
Total	<u>564,138</u>	<u>1,429,692</u>	<u>1,993,830</u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	234,918	1,476,229	1,711,147
Current assets	422,322	4,196	426,518
Creditors due within one year	(36,173)	-	(36,173)
Total	<u>621,067</u>	<u>1,480,425</u>	<u>2,101,492</u>

15. Related party transactions

During the year there were the following related party transactions with Shrewsbury and Telford Hospital Trust (SaTH): expenditure of £86,940 (2024: £75,185), and income of £167,086 (2024: £273,553). At the end of the financial year, SaTH owed Shropshire Education and Conference Centre £6,685 (2024: £11,918).

The Charity is based within the grounds of Shrewsbury Hospital (part of SaTH) and has a relationship with them whereby some services are provided by SaTH and recharged to the Charity. SaTH also pay the Charity for the use of their premises and services.

Accounts

Registered number: 03795755
Charity number: 1077935

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 22

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Mr T M Parsons, Chair Mr M Bowering Dr J Butterworth (appointed 30 November 2023) Mrs J J L Clarke (resigned 30 November 2023) Dr R A Fraser (resigned 26 September 2023) M Holyoake (appointed 30 November 2023) Dr M James (resigned 6 September 2023) R Jenkins (appointed 30 November 2023) Dr K Jones (appointed 30 November 2023) Dr C McDermott (appointed 30 November 2023) Dr J Rowlands Dr K Srinivasan
Company registered number	03795755
Charity registered number	1077935
Registered office	Shropshire Education and Conference Centre Royal Shrewsbury Hospital Mytton Oak Road Shrewsbury Shropshire SY3 8XQ
Company secretary	P Lewis
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds TSB 1 Pride Hill Shrewsbury SY1 1DG
Solicitors	Hatchers Solicitors Welsh Bridge House Shrewsbury SY3 8LG

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charitable Company for the period from 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects are the promotion and advancement of education and particularly but not exclusively in the subjects of science and medicine and all matters relating to the progress and development of all branches of medicine and surgery.

The charity addresses these objectives by providing and maintaining a building which includes appropriate teaching, training and conferencing facilities with supporting AV and IT services.

The charity is based within the grounds of Shrewsbury Hospital and is used by Shrewsbury and Telford Hospital Trust (SaTH) and Keele University, particularly in providing services for the SaTH and Keele medical students.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is a not for profit organisation and needs only to raise sufficient income to enable the Centre to function on an annual basis. Therefore funds are used to meet the cost of staff; maintain the fabric of the Centre; maintain the furniture and fittings in the Centre; meet the cost of the infrastructure providing heat, light and water into the Centre and keep the financial reserves intact.

Where there is surplus the Trustees have authorised the necessary expenditure to invest in upgrading the AV and IT equipment that ensures that the Centre is able to provide state of the art educational and conferencing facilities.

Having considered the Charity Commission's revised guidance on public benefit and charging for facilities, the Charity raises funds from NHS grants used for the purpose of training and fees from letting out rooms for training and meeting rooms from both NHS and commercial and professional users. Other income is received from the letting of offices for NHS staff. An in-house Catering service is provided by SaTH's Catering department.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Review of activities

During the 2023 to 2024 financial year, the Charity has managed to maintain a healthy balance sheet despite a slow return of external clients / activities post coronavirus. In regards to SaTH internal clients, occupancy rates have gradually increased to consistent, positive levels. The Charity's major pledge is to facilitate and support Medical Education which is prominent at the Centre and is a growing Hub for centralising this important aspect. Demand for room hire from SaTH internal clients is ever increasing and space for education, training and meetings is currently at a premium. As far as income generation opportunities are concerned this is very positive news. Internal NHS facility usage in SECC is predicated by Hospital department's budget allowance and whether it is financially feasible for them. In support of our charitable pledge, this period has seen SECC convert and accommodate the clinical departments of Advanced Clinical Practitioners and Clinical Skills Facilitators that support Post Graduate Education and training.

Employment

SECC currently funds one full-time post (37.5 hours), one part time post (22.5 hours) and funds 15 hours towards a full-time post. Outside SECC's contribution, the rest of staff funding is provided by Post Graduate Medical Education.

Letting Income

For this financial period, the Charity's main income generator is via SaTH internal clients who maintain very healthy occupancy levels. Post Coronavirus has seen a decline in external client bookings possibly due to faltering economic climate, Brexit and availability of improved digital platforms for remote communications. Income is further raised through the renting out of offices within SECC for certain SaTH departments.

Building and land maintenance

All general building maintenance and servicing is up to date and on-going. We address ad hoc requirements through a process of necessity and justification, and are financially achievable.

b. Investment policy and performance

To date funds have been required to provide working capital only and therefore liquidity has taken priority over return. However, reserves are accumulating and options for achieving a better investment return have been explored. Due to the low levels of current interest rates available and the requirement for flexibility in accessing funds, the Trustees have determined that an investment strategy for growth is not appropriate at the current time. Trustees will give consideration in future opening further bank accounts in order to spread the Charity's funds across different institutions, in order to minimise any losses above the £85,000 guaranteed by the Financial Services Compensation Scheme should a bank fail.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a strong expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees' reserves policy is to ensure that there are sufficient funds to cover the cost of running the Charity for one year without income so that it can continue to provide appropriate services to those using the facilities provided within the Centre. In order to cover any long term risk the Trustees require a year's average expenditure to be held in reserve.

The restricted funds are in relation to the construction of the Centre.

Free reserves stand at £386,149 (2023: £336,656), calculated as the unrestricted funds, less the tangible fixed assets. Total funds stand at £2,101,492 (2023: £2,105,050).

Structure, governance and management

a. Constitution

Shropshire Education and Conference Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 June 1999. The charitable company is registered in England and Wales.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The number of Trustees shall be not less than 3 but shall not be subject to any maximum.

The provisions for appointment of Trustees, as set out in the Memorandum and Articles of Association state that no person shall be appointed a Trustee unless either; they are recommended by the Trustees; not less than 14 nor more than 35 clear days before the date of appointment for the general meeting, notice executed by a member qualified to vote at the general meeting has been given to the Charity of the intention to propose that person or appointment, together with notice executed by that person of his willingness to be appointed.

Procedures have been set up to achieve the above provisions by directing that proposals for new appointments should be by recommendation from existing Board members. The aim is to attract a diversity of skill mix within the Board, particularly ensuring that the main beneficiary groups are represented. The Board should include members with an understanding of health training needs and delivery, together with a knowledge of how health education is delivered and funded in the immediate locality of the Centre. In addition board members from the local and business communities are encouraged to join the Board to widen the skill base of the Board and to extend awareness of the Charity's activities in the locality. Trustees are encouraged to attend the Centre where the staff and manager explain the management and operation of the Charity and to attend ongoing training following their induction.

The Board of Trustees comprises a range of professionals from different fields to ensure that the Charity can fulfil its objectives as effectively as possible. The process of recruiting Trustees is designed to maintain the range of professional knowledge and skills within the board of Trustees on an ongoing basis.

A formal induction process is being implemented to assist new Trustees in fully understanding the workings of the Charity, including policies and procedures, at a briefing by the Chairman. New Trustees are also provided with training material and attend courses, including specialist courses, appropriate to their role

c. Organisational structure and decision-making policies

The management of the Charity is ultimately the responsibility of the Trustees who are Directors for the purpose of company law and Trustees for the purpose of charity law.

A list of the Trustees who served during the year and up to the date of this report is shown on page 1.

The board of Trustees meets half yearly together with a quarterly financial update from the Facilities Manager and is responsible for the direction of the Charity and its policy making. Extra Trustees' meetings are arranged on an "in case of need" basis.

The day to day running of the Charity is the responsibility of the Facilities Manager who works at the direction of the Company Secretary who is also a Trustee with full voting rights.

The Secretary and the Facilities Manager meet weekly.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

Persons nominated for board membership are given a tour of the Centre's facilities and the aims and objectives of the charity are explained to them. They are asked to attend a Board meeting, on a non participatory basis, to help them to gain an understanding of the charity's activities and to evaluate whether they wish their Board nomination to go ahead. Checks are carried out as to their suitability and eligibility to serve as trustees. Proposed new trustees are asked to sign an undertaking their willingness to be appointed and confirming their eligibility for appointment.

Once they have been elected to the Board they are given an induction pack, which provides information on the charity and also guidance on trustees responsibilities, including the Charity Commission leaflet "Essential Trustee".

e. Financial risk management

The Trustees recognise their responsibility to review, assess and monitor potential risks to the Charity and to put in place measures to manage those risks.

There is a robust method of financial controls based upon the Facility Manager acting as the book keeper under the overall supervision of the Secretary. The accounts are submitted annually to the Charity's accountants who carry out an Independent Examination.

The Trustees regard the principal risk to be the financial structure of the Charity.

The Trustees are given an Income and Expenditure summary quarterly and this early warning enables the Trustees to carry out their supervisory function and deal with any financial issues promptly.

Plans for future periods

As ever, the provision of quality equipment and technology to service client needs within strict financial boundaries is business critical. Here again, the regular maintenance and upgrading of equipment / technology is a high USP for the company. Integrating educational modalities across the catchment areas is important as well as obtaining compliance levels and safety certificates associated with building services and equipment.

The Charity plans to continue its program of cost control whilst still making adequate funds available to support the marketing activities necessary to ensure that the income streams available are developed to their full potential.

The Building Management System (BMS) is coming to the end of its life continuum within 12 months approximately and the Facilities Manager with BMS Service Delivery experts have reviewed requirements which has resulted in a 3-5 year plan to spread the costs which will be continually reviewed and will only be agreed if necessary. The facilities Manager will work more closely with BMS service provider as he feels that the service has not previously been maximised for the benefit of The Charity and SECC. This will in turn provide much improved diagnostics to monitor and identify energy inputs and outputs. The Charities Facilities Manager will continue to seek value for money and quality service provision from providers that continue to enhance the Centre's performance and service standards.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
T M Parsons
(Chair of Trustees)

Date:



SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of Shropshire Education and Conference Centre ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:

Jane Tweedie

Dated:

16 December 2024

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Charitable activities	3	-	289,040	289,040	255,727
Investments	4	-	1,079	1,079	129
Other income	5	-	-	-	3,125
Total income		-	290,119	290,119	258,981
Expenditure on:					
Charitable activities	6	50,732	242,945	293,677	299,555
Total expenditure		50,732	242,945	293,677	299,555
Net movement in funds		(50,732)	47,174	(3,558)	(40,574)
Reconciliation of funds:					
Total funds brought forward		1,531,157	573,893	2,105,050	2,145,624
Net movement in funds		(50,732)	47,174	(3,558)	(40,574)
Total funds carried forward		1,480,425	621,067	2,101,492	2,105,050

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,711,147	1,764,198
		<u>1,711,147</u>	<u>1,764,198</u>
Current assets			
Debtors	12	35,685	36,567
Cash at bank and in hand		390,833	348,791
		<u>426,518</u>	<u>385,358</u>
Creditors: amounts falling due within one year	13	(36,173)	(44,506)
Net current assets		<u>390,345</u>	<u>340,852</u>
Total assets less current liabilities		<u>2,101,492</u>	<u>2,105,050</u>
Total net assets		<u><u>2,101,492</u></u>	<u><u>2,105,050</u></u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	14	1,480,425	1,531,157
Unrestricted funds	14	621,067	573,893
Total funds		2,101,492	2,105,050

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Mr T M Parsons
(Chair of Trustees)

Date: 11/12/2024

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

Shropshire Education and Conference Centre is a charitable company limited by guarantee, and was set up by a Memorandum of Association on 24 June 1999.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Buildings	- Straight line over 50 years
Fixtures and fittings	- Plant - straight line over 15 years
	- Kitchen equipment - straight line over 10 years
	- VC equipment - straight line over 5 years
Computer equipment	- Straight line over 3 years

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
External Lettings	10,712	10,712	11,385
Internal Lettings	206,084	206,084	172,355
Office Accomodation	46,644	46,644	46,644
Madel Recharge	24,451	24,451	24,451
Drugs Rep Income	1,149	1,149	892
	<u>289,040</u>	<u>289,040</u>	<u>255,727</u>
<i>Total 2023</i>	<u>255,727</u>	<u>255,727</u>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Interest received	1,079	1,079	129
	<u>129</u>	<u>129</u>	
<i>Total 2023</i>	<u>129</u>	<u>129</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Vaccination Hub Reinstatement	-	-	3,125
<i>Total 2023</i>	3,125	3,125	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Cost of activities	50,732	242,945	293,677	299,555
<i>Total 2023</i>	50,732	248,823	299,555	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	293,677	293,677	299,555
<i>Total 2023</i>	299,555	299,555	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	External Lettings 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	61,468	61,468	60,057
Depreciation	65,859	65,859	72,921
Catering	6,466	6,466	4,654
Miscellaneous and general expenses	2,452	2,452	2,174
Licenses	735	735	-
Gifts & Entertainment	1,232	1,232	-
Rent, rates and water	25,532	25,532	24,817
Equipment hire	410	410	-
IT support	72	72	-
Insurance	14,008	14,008	14,261
Light and heat	53,551	53,551	56,545
Printing, stationery, software and telephone	5,053	5,053	5,894
Maintenance	7,609	7,609	6,092
Cleaning	23,937	23,937	26,252
Premises expenses	15,530	15,530	15,448
Bank charges	373	373	438
Governance costs	9,390	9,390	10,002
	<u>293,677</u>	<u>293,677</u>	<u>299,555</u>
<i>Total 2023</i>	<u>299,555</u>	<u>299,555</u>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,600 (2023 - £3,500).

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Staff costs

	2024	2023
	£	£
Wages and salaries	61,468	60,057
	<u>61,468</u>	<u>60,057</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2024	2023
	No.	No.
Employees	2	2
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Charitable Company does not employ any employees directly. The Facilities Manager and Janitor are paid by the NHS and their salaries are recharged monthly to the Charitable Company.

Key management personnel received remuneration of £42,648 (2022 £42,353) during the year. No benefits were received.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £NIL were reimbursed or paid directly to Trustee (2023 - £13 to 1 Trustee). The payment related to was reimbursement of Companies House filing fee.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2023	2,755,498	391,389	52,957	3,199,844
Additions	9,050	445	3,313	12,808
At 31 March 2024	2,764,548	391,834	56,270	3,212,652
Depreciation				
At 1 April 2023	1,040,513	344,253	50,880	1,435,646
Charge for the year	52,169	10,692	2,998	65,859
At 31 March 2024	1,092,682	354,945	53,878	1,501,505
Net book value				
At 31 March 2024	1,671,866	36,889	2,392	1,711,147
At 31 March 2023	1,714,985	47,136	2,077	1,764,198

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	23,889	25,373
Prepayments	11,796	11,194
	35,685	36,567

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,022	28,937
Other taxation and social security	5,875	6,458
Accruals and deferred income	15,276	9,111
	<u>36,173</u>	<u>44,506</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	573,893	290,119	(242,945)	621,067
Restricted funds				
Restricted building and fixtures and fittings	1,526,961	-	(50,732)	1,476,229
Vaccination Hub Reinstatement	4,196	-	-	4,196
	<u>1,531,157</u>	<u>-</u>	<u>(50,732)</u>	<u>1,480,425</u>
Total of funds	<u>2,105,050</u>	<u>290,119</u>	<u>(293,677)</u>	<u>2,101,492</u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds (continued)

The restricted funds include the Education and Conference Centre building and some of the related fixtures and fittings, and a fund relating to the funds received for reinstatement of the Vaccination Hub flooring.

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds	563,735	258,981	(248,823)	573,893
Restricted funds				
Restricted building and fixtures and fittings	1,577,693	-	(50,732)	1,526,961
Vaccination Hub Reinstatement	4,196	-	-	4,196
	1,581,889	-	(50,732)	1,531,157
Total of funds	2,145,624	258,981	(299,555)	2,105,050

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,476,229	234,918	1,711,147
Current assets	4,196	422,322	426,518
Creditors due within one year	-	(36,173)	(36,173)
Total	1,480,425	621,067	2,101,492

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Endowment funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	1,526,961	237,237	1,764,198
Current assets	(157)	4,196	381,319	385,358
Creditors due within one year	157	-	(44,663)	(44,506)
Total	-	1,531,157	573,893	2,105,050

16. Related party transactions

During the year there were the following related party transactions with Shrewsbury and Telford Hospital Trust (SaTH): expenditure of £75,185 (2023: £104,058), and income of £273,553 (2023: £287,058). At the end of the financial year, SaTH owed Shropshire Education and Conference Centre £11,918 (2023: £13,507).

The Charity is based within the grounds of Shrewsbury Hospital (part of SaTH) and has a relationship with them whereby some services are provided by SaTH and recharged to the Charity. SaTH also pay the Charity for the use of their premises and services.

Accounts

Registered number: 03795755
Charity number: 1077935

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 22

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mr T M Parsons, Chair Dr R A Fraser (resigned 26 September 2023) Mr M Bowering Mrs J J L Clarke Dr M James (resigned 6 September 2023) Dr N O'Connor (resigned 30 November 2022) Dr J Rowlands Dr K Srinivasan
Company registered number	03795755
Charity registered number	1077935
Registered office	Shropshire Education and Conference Centre Royal Shrewsbury Hospital Mytton Oak Road Shrewsbury Shropshire SY3 8XQ
Company secretary	P Lewis
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds TSB 1 Pride Hill Shrewsbury SY1 1DG
Solicitors	Hatchers Solicitors Welsh Bridge House Shrewsbury SY3 8LG

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report together with the financial statements of the Charitable Company for the period from 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects are the promotion and advancement of education and particularly but not exclusively in the subjects of science and medicine and all matters relating to the progress and development of all branches of medicine and surgery.

The charity addresses these objectives by providing and maintaining a building which includes appropriate teaching, training and conferencing facilities with supporting AV and IT services.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is a not for profit organisation and needs only to raise sufficient income to enable the Centre to function on an annual basis. Therefore funds are used to meet the cost of staff; maintain the fabric of the Centre; maintain the furniture and fittings in the Centre; meet the cost of the infrastructure providing heat, light and water into the Centre and keep the financial reserves intact.

Where there is surplus the Trustees have authorised the necessary expenditure to invest in upgrading the AV and IT equipment that ensures that the Centre is able to provide state of the art educational and conferencing facilities.

Having considered the Charity Commission's revised guidance on public benefit and charging for facilities, the Charity raises funds from NHS grants used for the purpose of training and fees from letting out rooms for training and meeting rooms from both NHS and commercial and professional users. Other income is received from the letting of offices for NHS staff. An in-house Catering service is provided by SaTH's Catering department.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Review of activities

During the 2022 to 2023 financial year, the Charity has managed to maintain a healthy balance sheet despite a tentative slow return of 'Face to Face' activities / attendees Post Coronavirus, however over time occupancy rates gradually increased to positive levels. The Charity's major pledge is to facilitate and support Medical Education which is prominent at the Centre and is a growing Hub for centralising this important aspect. Demand for room hire from internal and external clients is ever increasing and space for conferences and meetings is currently at a premium. As far as income generation opportunities are concerned this is very positive news. Internal NHS facility usage in SECC is predicted by Hospital department's budget allowance and whether it is financially feasible for them. Post Coronavirus we have seen the need to install new windows within some rooms in SECC which could be open for fresh air purposes as previous windows in certain rooms had no access to open and possible Health & Safety compliance issues could have been a problem in allowing usage.

Employment

As SECC's Receptionist Accounts Administrator is on a part-time working contract after maternity leave plus SECC's original Centre Assistant / Janitor retiring and returning to a part-time working contract, SECC needed to back fill the lost hours to service operations. Here SECC employed a new member of staff as a Centre Assistant to better cover Centre Operations and Front House Reception. Budget wise, these hours were covered by previous budget thus no further finance required.

Letting Income

The Charity's main income generator is via SaTH internal and external clients who maintain very healthy occupancy levels. As previously mentioned, there is currently great demand for space and there are many occasions when SECC cannot offer enough space for usage hire. Income is further raised through the renting out of offices within SECC for certain SaTH departments.

Building and land maintenance

All general building maintenance and servicing is up to date and on-going. We address ad hoc requirements when required, are justified and financially acceptable.

b. Investment policy and performance

To date funds have been required to provide working capital only and therefore liquidity has taken priority over return. However, reserves are accumulating and options for achieving a better investment return have been explored. Due to the low levels of current interest rates available and the requirement for flexibility in accessing funds, the Trustees have determined that an investment strategy for growth is not appropriate at the current time. To reduce risk the Trustees are intending to continue to open further bank accounts in order to spread the Charity's funds across different institutions, in order to minimise any losses above the £85,000 guaranteed by the Financial Services Compensation Scheme should a bank fail.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

The Trustees' financial policy is to ensure that there are sufficient funds to cover the cost of running the Charity for one year without income so that it can continue to provide appropriate services to those using the facilities provided within the Centre. In order to cover any long term risk the Trustees require a year's average expenditure to be held in reserve.

The restricted funds are in relation to the construction of the Centre.

Free reserves stand at £336,656 (2022: £309,903), calculated as the unrestricted funds, less the tangible fixed assets. Total funds stand at £2,105,050 (2022: £2,145,624).

Structure, governance and management

a. Constitution

Shropshire Education and Conference Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 June 1999. The charitable company is registered in England and Wales.

b. Methods of appointment or election of Trustees

The number of Trustees shall be not less than 3 but shall not be subject to any maximum.

The provisions for appointment of Trustees, as set out in the Memorandum and Articles of Association state that no person shall be appointed a Trustee unless either; they are recommended by the Trustees; not less than 14 nor more than 35 clear days before the date of appointment for the general meeting, notice executed by a member qualified to vote at the general meeting has been given to the Charity of the intention to propose that person or appointment, together with notice executed by that person of his willingness to be appointed.

Procedures have been set up to achieve the above provisions by directing that proposals for new appointments should be by recommendation from existing Board members. The aim is to attract a diversity of skill mix within the Board, particularly ensuring that the main beneficiary groups are represented. The Board should include members with an understanding of health training needs and delivery, together with a knowledge of how health education is delivered and funded in the immediate locality of the Centre. In addition board members from the local and business communities are encouraged to join the Board to widen the skill base of the Board and to extend awareness of the Charity's activities in the locality. Trustees are encouraged to attend the Centre where the staff and manager explain the management and operation of the Charity and to attend ongoing training following their induction.

The Board of Trustees comprises a range of professionals from different fields to ensure that the Charity can fulfil its objectives as effectively as possible. The process of recruiting Trustees is designed to maintain the range of professional knowledge and skills within the board of Trustees on an ongoing basis.

A formal induction process is being implemented to assist new Trustees in fully understanding the workings of the Charity, including policies and procedures, at a briefing by the Chairman. New Trustees are also provided with training material and attend courses, including specialist courses, appropriate to their role

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The management of the Charity is ultimately the responsibility of the Trustees who are Directors for the purpose of company law and Trustees for the purpose of charity law.

A list of the Trustees who served during the year and up to the date of this report is shown on page 1.

The board of Trustees meets quarterly and is responsible for the direction of the Charity and its policy making.

The day to day running of the Charity is the responsibility of the Facilities Manager who works at the direction of the Company Secretary who is also a Trustee with full voting rights.

The Secretary and the Facilities Manager meet weekly.

d. Policies adopted for the induction and training of Trustees

Persons nominated for board membership are given a tour of the Centre's facilities and the aims and objectives of the charity are explained to them. They are asked to attend a Board meeting, on a non participatory basis, to help them to gain an understanding of the charity's activities and to evaluate whether they wish their Board nomination to go ahead. Checks are carried out as to their suitability and eligibility to serve as trustees. Proposed new trustees are asked to sign an undertaking their willingness to be appointed and confirming their eligibility for appointment.

Once they have been elected to the Board they are given an induction pack, which provides information on the charity and also guidance on trustees responsibilities, including the Charity Commission leaflet "Essential Trustee".

e. Financial risk management

The Trustees recognise their responsibility to review, assess and monitor potential risks to the Charity and to put in place measures to manage those risks.

There is a robust method of financial controls based upon the Facility Manager acting as the book keeper under the overall supervision of the Secretary. The accounts are submitted annually to the Charity's accountants who carry out an Independent Examination.

The Trustees regard the principal risk to be the financial structure of the Charity.

The Trustees are given an Income and Expenditure summary at each quarterly meeting and this early warning enables the Trustees to carry out their supervisory function and deal with any financial issues promptly.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

As ever, the maintenance and upkeep of the building is important as is the continued provision of quality equipment to service client needs within strict financial boundaries. Integrating educational modalities across the catchment areas is important as well as obtaining compliance levels and safety certificates associated with building services and equipment.

The Charity plans to continue its program of cost control whilst still making adequate funds available to support the marketing activities necessary to ensure that the income streams available are developed to their full potential.

The Building Management System (BMS) is coming to the end of its life continuum within 12 months approximately and the Facilities Manager with BMS Service Delivery experts have reviewed requirements which has resulted in a 3-5 year plan to spread the costs of which will be continually reviewed and will only be agreed if necessary. The facilities Manager will work more closely with BMS service provider as he feels that the service has not previously been maximised for the benefit of The Charity and SECC. This will in turn provide much improved diagnostics to monitor and identify energy inputs and outputs. The Charity with Facilities Manager will continue to seek value for money and quality service provision from providers.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
T M Parsons
(Chair of Trustees)

Date: 05/12/2023

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

**Independent examiner's report to the Trustees of Shropshire Education and Conference Centre
(the Charitable Company)**

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:

S J Tweedie

Dated:

7 December 2023

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	3	-	255,727	255,727	254,654
Investments	4	-	129	129	9
Other income	5	-	3,125	3,125	20,744
Total income		-	258,981	258,981	275,407
Expenditure on:					
Charitable activities	6	50,732	248,823	299,555	318,315
Total expenditure		50,732	248,823	299,555	318,315
Net movement in funds		(50,732)	10,158	(40,574)	(42,908)
Reconciliation of funds:					
Total funds brought forward		1,581,889	563,735	2,145,624	2,188,532
Net movement in funds		(50,732)	10,158	(40,574)	(42,908)
Total funds carried forward		1,531,157	573,893	2,105,050	2,145,624

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,764,198	1,831,525
		<u>1,764,198</u>	<u>1,831,525</u>
Current assets			
Debtors	12	36,567	22,377
Cash at bank and in hand		348,791	334,432
		<u>385,358</u>	<u>356,809</u>
Creditors: amounts falling due within one year	13	(44,506)	(42,710)
Net current assets		<u>340,852</u>	<u>314,099</u>
Total assets less current liabilities		<u>2,105,050</u>	<u>2,145,624</u>
Total net assets		<u><u>2,105,050</u></u>	<u><u>2,145,624</u></u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE

(A company limited by guarantee)

REGISTERED NUMBER: 03795755

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	14	1,531,157	1,581,889
Unrestricted funds	14	573,893	563,735
Total funds		2,105,050	2,145,624

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr T M Parsons
(Chair of Trustees)

Date:

05/12/2023

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Shropshire Education and Conference Centre is a charitable company limited by guarantee, and was set up by a Memorandum of Association on 24 June 1999.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Buildings	- Straight line over 50 years
Fixtures and fittings	- Plant - straight line over 15 years
	- Kitchen equipment - straight line over 10 years
	- VC equipment - straight line over 5 years
Computer equipment	- Straight line over 3 years

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
External Lettings	11,385	11,385	5,004
Internal Lettings	172,355	172,355	131,614
Office Accomodation	46,644	46,644	46,644
Madel Recharge	24,451	24,451	24,451
Drugs Rep Income	892	892	333
Temporary Offices	-	-	19,250
Mask Fitting	-	-	10,858
Vaccination Centre	-	-	16,500
	<u>255,727</u>	<u>255,727</u>	<u>254,654</u>
<i>Total 2022</i>	<u>254,654</u>	<u>254,654</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest received	129	129	9
<i>Total 2022</i>	9	9	

5. Other incoming resources

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Vaccination Hub Reinstatement	-	3,125	3,125	20,744
<i>Total 2022</i>	20,744	-	20,744	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Cost of activities	50,732	248,823	299,555	318,315
<i>Total 2022</i>	67,280	251,035	318,315	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	299,555	299,555	318,315
<i>Total 2022</i>	<u>318,315</u>	<u>318,315</u>	

Analysis of direct costs

	External Lettings 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	60,057	60,057	69,215
Depreciation	72,921	72,921	72,516
Catering	4,654	4,654	-
Miscellaneous and general expenses	2,174	2,174	1,715
Rent, rates and water	24,817	24,817	24,529
Insurance	14,261	14,261	11,731
Light and heat	56,545	56,545	39,970
Printing, stationery, software and telephone	5,894	5,894	9,002
Maintenance	6,092	6,092	24,248
Cleaning	26,252	26,252	20,864
Premises expenses	15,448	15,448	15,404
Vaccination hub	-	-	16,548
Bank charges	438	438	361
Governance costs	10,002	10,002	12,212
	<u>299,555</u>	<u>299,555</u>	<u>318,315</u>
<i>Total 2022</i>	<u>318,315</u>	<u>318,315</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,500 (2022 - £3,265).

9. Staff costs

	2023 £	2022 £
Wages and salaries	60,057	69,215
	<u>60,057</u>	<u>69,215</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2023 No.	2022 No.
Employees	2	2

No employee received remuneration amounting to more than £60,000 in either year.

The Charitable Company does not employ any employees directly. The Facilities Manager, Janitor and Receptionist are employed by the NHS and are recharged monthly to the Charitable Company. Whilst the receptionist is on maternity leave, it has been agreed that 30% of the temporary receptionists salary is recharged to SECC.

Key management personnel received remuneration of £42,648 (2022 £42,353) during the year. No benefits were received.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £13 were reimbursed or paid directly to 1 Trustee (2022 - £NIL to Trustee). The payment related to was reimbursement of Companies House filing fee.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	2,755,169	386,674	52,407	3,194,250
Additions	329	4,715	550	5,594
At 31 March 2023	2,755,498	391,389	52,957	3,199,844
Depreciation				
At 1 April 2022	985,443	333,585	43,697	1,362,725
Charge for the year	55,070	10,668	7,183	72,921
At 31 March 2023	1,040,513	344,253	50,880	1,435,646
Net book value				
At 31 March 2023	1,714,985	47,136	2,077	1,764,198
At 31 March 2022	1,769,726	53,089	8,710	1,831,525

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	25,373	12,799
Prepayments	11,194	9,578
	36,567	22,377

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	28,937	13,179
Other taxation and social security	6,458	1,313
Accruals and deferred income	9,111	28,218
	<u>44,506</u>	<u>42,710</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	563,735	258,981	(248,823)	573,893
Restricted funds				
Restricted building and fixtures and fittings	1,577,693	-	(50,732)	1,526,961
Vaccination Hub Reinstatement	4,196	-	-	4,196
	<u>1,581,889</u>	<u>-</u>	<u>(50,732)</u>	<u>1,531,157</u>
Total of funds	<u>2,145,624</u>	<u>258,981</u>	<u>(299,555)</u>	<u>2,105,050</u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds (continued)

The restricted funds include the Education and Conference Centre building and some of the related fixtures and fittings, and a fund relating to the funds received for reinstatement of the Vaccination Hub flooring.

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	560,107	254,663	(251,035)	563,735
Restricted funds				
Restricted building and fixtures and fittings	1,628,425	-	(50,732)	1,577,693
Vaccination Hub Reinstatement	-	20,744	(16,548)	4,196
	<u>1,628,425</u>	<u>20,744</u>	<u>(67,280)</u>	<u>1,581,889</u>
Total of funds	<u><u>2,188,532</u></u>	<u><u>275,407</u></u>	<u><u>(318,315)</u></u>	<u><u>2,145,624</u></u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,526,961	237,237	1,764,198
Current assets	4,196	381,319	385,515
Creditors due within one year	-	(44,663)	(44,663)
Total	<u><u>1,531,157</u></u>	<u><u>573,893</u></u>	<u><u>2,105,050</u></u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	1,577,693	253,832	1,831,525
Current assets	(19,391)	4,196	372,004	356,809
Creditors due within one year	19,391	-	(62,101)	(42,710)
Total	-	1,581,889	563,735	2,145,624

16. Related party transactions

During the year there were the following related party transactions with SaTH: expenditure of £104,058 (2022: £88,693), and income of £287,828 (2022: £249,317). At the end of the financial year, SaTH owed Shropshire Education and Conference Centre £13,507 (2022: £12,025).

Accounts

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 22

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Mr T M Parsons, Chair Dr R A Fraser, Secretary Mr M Bowering Mrs J J L Clarke Dr M James (resigned 19 January 2022) Dr N O'Connor Dr J Rowlands Dr K Srinivasan
Company registered number	03795755
Charity registered number	1077935
Registered office	Shropshire Education and Conference Centre Royal Shrewsbury Hospital Mytton Oak Road Shrewsbury Shropshire SY3 8XQ
Company secretary	Dr R A Fraser
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds TSB 1 Pride Hill Shrewsbury SY1 1DG
Solicitors	Hatchers Solicitors Welsh Bridge House Shrewsbury SY3 8LG

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects are the promotion and advancement of education and particularly but not exclusively in the subjects of science and medicine and all matters relating to the progress and development of all branches of medicine and surgery.

The charity addresses these objectives by providing and maintaining a building which includes appropriate teaching accommodation and AV and IT facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is a not for profit organisation and needs only to raise sufficient income to enable the Centre to function on an annual basis. Therefore funds are used to meet the cost of staff; maintain the fabric of the Centre; maintain the furniture and fittings in the Centre; meet the cost of the infrastructure providing heat, light and water into the Centre and keep the financial reserves intact.

Where there is surplus the Trustees have authorised the necessary expenditure to invest in upgrading the AV and IT equipment that ensures that the Centre is able to provide state of the art conference facilities.

Having considered the Charity Commission's revised guidance on public benefit and charging for facilities, the Charity raises funds from NHS grants used for the purpose of training and fees from letting seminar and other meeting rooms from both NHS and commercial and professional users. Other income is received from the letting of offices for NHS staff and from catering activities within the building.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Review of activities

During the 2021 to 2022 financial year, the Charity has managed to maintain a healthy balance sheet despite challenging times due to Coronavirus Pandemic. The Charity's major pledge is to facilitate and support Medical Education of which is prominent at the Centre and is a growing Hub for centralising this important aspect.

Demand for room hire from internal clients has increased and has become more consistent since beginning of the year but has been forthcoming steadily through the pandemic with strict social distancing measures in place after completing rigorous Covid Safe Risk Assessments, that in turn provide effective and safe operating arrangements. Internal NHS facility usage in SECC is predicted by Hospital department's budget allowance and whether it is financially feasible for them but with space at a premium within the hospital itself, we are becoming very much in demand to provide rooms for hire. In meeting our objectives to promote and advance education, an analysis of room usage shows an increase in usage from Post Graduate Medical Education teaching and training.

No major building works have been undertaken.

The Centre looks forward to Covid restrictions being relaxed which once again grant access to external clients thus increasing potential for commercial income generation.

Employment

There have been no changes during the year.

Letting Income

The Charity's main income generator is SaTH internal clients who have maintained a healthy occupancy level throughout Pandemic. However, due to NHS Covid restrictions, external clients have not been granted access to the Centre. In the near future, the organisation hopes to resume this arrangement to further increase income generating potential.

With the external in-house catering department being furloughed throughout Pandemic, the Facility Manager reclaimed the Seminar Rooms 3 & 4 that were previously used as part of the restaurant area. These rooms have proven to be very popular and profitable, thus helping to subsidise any room usage that has been lost from hosting any external clients.

The Centre is continuing to be as resourceful as ever especially in light of current and future increases associated with rising costs for services, products, utilities and are continually monitoring expenditure and energy output to a minimum effective requirement.

Building and land maintenance

All necessary building and land maintenance and any compliance requirements are complete to date and calendared in throughout the year. No issues to report.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

b. Investment policy and performance

To date funds have been required to provide working capital only and therefore liquidity has taken priority over return. However, reserves are accumulating and options for achieving a better investment return have been explored. Due to the low levels of current interest rates available and the requirement for flexibility in accessing funds, the Trustees have determined that an investment strategy for growth is not appropriate at the current time. To reduce risk the Trustees are intending to continue to open further bank accounts in order to spread the Charity's funds across different institutions, in order to minimise any losses above the £85,000 guaranteed by the Financial Services Compensation Scheme should a bank fail.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees' financial policy is to ensure that there are sufficient funds to cover the cost of running the Charity for one year without income so that it can continue to provide appropriate services to those using the facilities provided within the Centre. In order to cover any long term risk the Trustees require a year's average expenditure to be held in reserve.

The restricted funds are in relation to the construction of the Centre.

Free reserves stand at £309,903 (2021: £312,028), calculated as the unrestricted funds, less the tangible fixed assets. Total funds stand at £2,145,624 (2021: £2,188,532).

Structure, governance and management

a. Constitution

Shropshire Education and Conference Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 June 1999. The charitable company is registered in England and Wales.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The number of Trustees shall be not less than 3 but shall not be subject to any maximum.

The provisions for appointment of Trustees, as set out in the Memorandum and Articles of Association state that no person shall be appointed a Trustee unless either; they are recommended by the Trustees; not less than 14 nor more than 35 clear days before the date of appointment for the general meeting, notice executed by a member qualified to vote at the general meeting has been given to the Charity of the intention to propose that person or appointment, together with notice executed by that person of his willingness to be appointed.

Procedures have been set up to achieve the above provisions by directing that proposals for new appointments should be by recommendation from existing Board members. The aim is to attract a diversity of skill mix within the Board, particularly ensuring that the main beneficiary groups are represented. The Board should include members with an understanding of health training needs and delivery, together with a knowledge of how health education is delivered and funded in the immediate locality of the Centre. In addition board members from the local and business communities are encouraged to join the Board to widen the skill base of the Board and to extend awareness of the Charity's activities in the locality. Trustees are encouraged to attend the Centre where the staff and manager explain the management and operation of the Charity and to attend ongoing training following their induction.

The Board of Trustees comprises a range of professionals from different fields to ensure that the Charity can fulfil its objectives as effectively as possible. The process of recruiting Trustees is designed to maintain the range of professional knowledge and skills within the board of Trustees on an ongoing basis.

A formal induction process is being implemented to assist new Trustees in fully understanding the workings of the Charity, including policies and procedures, at a briefing by the Chairman. New Trustees are also provided with training material and attend courses, including specialist courses, appropriate to their role

c. Organisational structure and decision-making policies

The management of the Charity is ultimately the responsibility of the Trustees who are Directors for the purpose of company law and Trustees for the purpose of charity law.

A list of the Trustees who served during the year and up to the date of this report is shown on page 1.

The board of Trustees meets quarterly and is responsible for the direction of the Charity and its policy making.

The day to day running of the Charity is the responsibility of the Facilities Manager who works at the direction of the Company Secretary who is also a Trustee with full voting rights.

The Secretary and the Facilities Manager meet weekly.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

Persons nominated for board membership are given a tour of the Centre's facilities and the aims and objectives of the charity are explained to them. They are asked to attend a Board meeting, on a non participatory basis, to help them to gain an understanding of the charity's activities and to evaluate whether they wish their Board nomination to go ahead. Checks are carried out as to their suitability and eligibility to serve as trustees. Proposed new trustees are asked to sign an undertaking their willingness to be appointed and confirming their eligibility for appointment.

Once they have been elected to the Board they are given an induction pack, which provides information on the charity and also guidance on trustees responsibilities, including the Charity Commission leaflet "Essential Trustee".

e. Financial risk management

The Trustees recognise their responsibility to review, assess and monitor potential risks to the Charity and to put in place measures to manage those risks.

There is a robust method of financial controls based upon the Facility Manager acting as the book keeper under the overall supervision of the Secretary. The accounts are submitted annually to the Charity's accountants who carry out an Independent Examination.

The Trustees regard the principal risk to be the financial structure of the Charity.

The Trustees are given an Income and Expenditure summary at each quarterly meeting and this early warning enables the Trustees to carry out their supervisory function and deal with any financial issues promptly.

Plans for future periods

As ever, the maintenance of the building and its equipment are paramount. Integrating educational modalities across the catchment areas is important as well as obtaining compliance levels and safety certificates associated with building services and equipment.

The Charity plans to continue its program of cost control whilst still making adequate funds available to support their core priority of supporting and facilitating the continued development of Medical Education and to ensure the necessary service requirements to ensure income streams are maximised and developed to their full potential.

The Facility Manager will continue to drive the business forward even though restrictions from the pandemic could impact on user / occupancy levels. Cost saving / monitoring measures will be enforced to help off-set any income generating restrictions due to the pandemic.

No major costs associated with any major development plans will be incurred as caution in-regards to large spending potential. Any potential large costs will be fully examined and only granted if justifiable via strict due diligence.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

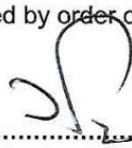
The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

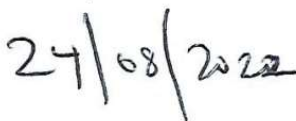
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
T M Parsons
(Chair of Trustees)

Date:



SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Shropshire Education and Conference Centre ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 6 October 2022

S J Tweedie

BSc FCA DChA

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Charitable activities	3	-	254,654	254,654	357,124
Investments	4	-	9	9	54
Other income	5	20,744	-	20,744	-
Total income		20,744	254,663	275,407	357,178
Expenditure on:					
Charitable activities	6	67,280	251,035	318,315	266,198
Total expenditure		67,280	251,035	318,315	266,198
Net movement in funds		(46,536)	3,628	(42,908)	90,980
Reconciliation of funds:					
Total funds brought forward		1,628,425	560,107	2,188,532	2,097,552
Net movement in funds		(46,536)	3,628	(42,908)	90,980
Total funds carried forward		1,581,889	563,735	2,145,624	2,188,532

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,831,525	1,876,504
		<u>1,831,525</u>	<u>1,876,504</u>
Current assets			
Debtors	12	22,377	30,490
Cash at bank and in hand		334,432	319,650
		<u>356,809</u>	<u>350,140</u>
Creditors: amounts falling due within one year	13	(42,710)	(38,112)
Net current assets		<u>314,099</u>	<u>312,028</u>
Total assets less current liabilities		<u>2,145,624</u>	<u>2,188,532</u>
Total net assets		<u><u>2,145,624</u></u>	<u><u>2,188,532</u></u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	14	1,581,889	1,628,425
Unrestricted funds	14	563,735	560,107
Total funds		2,145,624	2,188,532

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....

Mr T M Parsons
(Chair of Trustees)

Date: 24/08/2022

The notes on pages 13 to 22 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Shropshire Education and Conference Centre is a charitable company limited by guarantee, and was set up by a Memorandum of Association on 24 June 1999.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Buildings	- Straight line over 50 years
Fixtures and fittings	- Plant - straight line over 15 years
	- Kitchen equipment - straight line over 10 years
	- VC equipment - straight line over 5 years
Computer equipment	- Straight line over 3 years

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Internal Lettings	131,614	131,614	145,720
Temporary Offices	19,250	19,250	54,723
Mask Fitting	10,858	10,858	21,908
Vaccination Centre	16,500	16,500	60,650
External Lettings	5,004	5,004	2,524
Office Accomodation	46,644	46,644	46,644
Madel Recharge	24,451	24,451	24,451
Drugs rep Income	333	333	504
	<u>254,654</u>	<u>254,654</u>	<u>357,124</u>
<i>Total 2021</i>	<u>357,124</u>	<u>357,124</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Interest received	9	9	54
	<u>9</u>	<u>9</u>	<u>54</u>
<i>Total 2021</i>	<u>54</u>	<u>54</u>	

5. Other incoming resources

	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Vaccination Hub Reinstatement	20,744	20,744	-
	<u>20,744</u>	<u>20,744</u>	<u>-</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Cost of activities	67,280	251,035	318,315	266,198
	<u>67,280</u>	<u>251,035</u>	<u>318,315</u>	<u>266,198</u>
<i>Total 2021</i>	<u>50,732</u>	<u>215,466</u>	<u>266,198</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Cost of activities	318,315	318,315	266,198
	<u>318,315</u>	<u>318,315</u>	
<i>Total 2021</i>	<u>266,198</u>	<u>266,198</u>	

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Wages & salaries	69,215	69,215	69,043
Depreciation	72,516	72,516	71,606
Miscellaneous and general expenses	1,715	1,715	3,275
Rent, rates and water	24,529	24,529	25,168
Insurance	11,731	11,731	10,863
Light and heat	39,970	39,970	30,100
Printing, stationery, software and telephone	9,002	9,002	2,276
Maintenance	24,248	24,248	9,447
Cleaning	20,864	20,864	14,283
Premises expenses	15,404	15,404	19,631
Vaccination Hub reinstatement	16,548	16,548	-
Bank charges	361	361	295
Governance costs	12,212	12,212	10,211
	<u>318,315</u>	<u>318,315</u>	<u>266,198</u>
<i>Total 2021</i>	<u>266,198</u>	<u>266,198</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,265 (2021 - £3,125).

9. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	69,215	69,043
	<u>69,215</u>	<u>69,043</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Employees	<u>2</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Charitable Company does not employ any employees directly. The Facilities Manager, Janitor and Receptionist are employed by the NHS and are recharged monthly to the Charitable Company. Whilst the receptionist is on maternity leave, it has been agreed that 30% of the temporary receptionists salary is recharged to SECC.

Key management personnel received remuneration of £42,353 (2021 £40,662) during the year. No benefits were received.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2021	2,739,119	375,809	51,785	3,166,713
Additions	16,050	10,865	622	27,537
At 31 March 2022	2,755,169	386,674	52,407	3,194,250
Depreciation				
At 1 April 2021	930,299	323,419	36,491	1,290,209
Charge for the year	55,144	10,166	7,206	72,516
At 31 March 2022	985,443	333,585	43,697	1,362,725
Net book value				
At 31 March 2022	1,769,726	53,089	8,710	1,831,525
At 31 March 2021	1,808,820	52,390	15,294	1,876,504

12. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	12,799	21,610
Prepayments	9,578	8,880
	22,377	30,490

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Trade creditors	13,179	<i>7,778</i>
Other taxation and social security	1,313	<i>18,435</i>
Accruals and deferred income	28,218	<i>11,899</i>
	42,710	<i>38,112</i>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	560,107	254,663	(251,035)	563,735
Restricted funds				
Restricted building and fixtures and fittings	1,628,425	-	(50,732)	1,577,693
Vaccination Hub Reinstatement	-	20,744	(16,548)	4,196
	1,628,425	20,744	(67,280)	1,581,889
Total of funds	2,188,532	275,407	(318,315)	2,145,624

The restricted funds include the Education and Conference Centre building and some of the related fixtures and fittings, and a new fund relating to the funds received for reinstatement of the Vaccination Hub flooring.

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	422,791	357,178	(215,466)	(4,396)	560,107
Restricted funds					
Restricted building and fixtures and fittings	1,674,761	-	(50,732)	4,396	1,628,425
Total of funds	2,097,552	357,178	(266,198)	-	2,188,532

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,577,693	253,832	1,831,525
Current assets	4,196	372,004	376,200
Creditors due within one year	-	(62,101)	(62,101)
Total	1,581,889	563,735	2,145,624

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	1,628,425	248,079	1,876,504
Current assets	-	350,140	350,140
Creditors due within one year	-	(38,112)	(38,112)
Total	1,628,425	560,107	2,188,532

16. Related party transactions

During the year there were the following related party transactions with SaTH: expenditure of £88,693 (2021: £117,800), and income of £249,317 (2021: £410,567). At the end of the financial year, SaTH owed Shropshire Education and Conference Centre £12,025 (2021: £20,895).

Accounts

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 21

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Mr T M Parsons, Chair Dr R A Fraser, Secretary Mr M Bowering Mrs J J L Clarke Dr M James (appointed 24 November 2020) Dr N O'Connor Dr J Rowlands Dr K Srinivasan (appointed 24 November 2020)
Company registered number	03795755
Charity registered number	1077935
Registered office	Shropshire Education and Conference Centre Royal Shrewsbury Hospital Mytton Oak Road Shrewsbury Shropshire SY3 8XQ
Company secretary	Dr R A Fraser
Accountants	WR Partners Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds TSB 1 Pride Hill Shrewsbury SY1 1DG
Solicitors	Hatchers Solicitors Welsh Bridge House Shrewsbury SY3 8LG

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition SORP (effective October 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects are the promotion and advancement of education and particularly but not exclusively in the subjects of science and medicine and all matters relating to the progress and development of all branches of medicine and surgery.

The charity addresses these objectives by providing and maintaining a building which includes appropriate teaching, training and conferencing facilities with supporting AV and IT facilities.

b. Activities undertaken to achieve objectives

The Charity is a not for profit organisation and needs only to raise sufficient income to enable the Centre to function on an annual basis. Therefore funds are used to meet the cost of staff; maintain the fabric of the Centre; maintain the furniture and fittings in the Centre; meet the cost of the infrastructure providing heat, light and water into the Centre and keep the financial reserves intact.

Where there is surplus the Trustees have authorised the necessary expenditure to invest in upgrading the AV and IT equipment that ensures that the Centre is able to provide state of the art educational and conferencing facilities.

Having considered the Charity Commission's revised guidance on public benefit and charging for facilities, the Charity raises funds from NHS grants used for the purpose of training and fees from letting seminar and other meeting rooms from both NHS and commercial and professional users. Other income is received from the letting of offices for NHS staff and from catering activities within the building.

c. Main activities undertaken to further the Charitable Company's purposes for the public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Review of activities

During the 2020 to 2021 financial year, the Charity has managed to maintain a healthy balance sheet despite challenging times due to Coronavirus Pandemic. The Charity's major pledge is to facilitate and support Medical Education of which is prominent at the Centre and is a growing Hub for centralising this important aspect. Demand for room hire from internal clients is again increasing steadily but has been forthcoming steadily through the pandemic with strict social distancing measures in place after completing rigorous Covid Safe Risk Assessments, that in turn provide effective and safe operating procedures. Internal NHS facility usage in SECC is predicted by Hospital department's budget allowance and whether it is financially feasible for them. A major building works project was undertaken with the removal and new installation of a new Air Handling Unit on the roof of the auditorium that services this facility. This needed to be replaced due to the existing AH unit being at the end of its sustainable lifespan and was not working energy efficiently and effectively. This is now complete.

Employment

The Centres Booking Administrator and Receptionist left on maternity leave November 2020 for 9 months and was replaced with a new member of staff for this period. This new member of staff has settled in very well.

Letting Income

The Charity's main income generator is via SaTH internal clients who maintain a healthy occupancy level. Since the March 2020 official pandemic announcement, external client usage has ceased due to restrictions of public use and has remained in place throughout the financial year, however, in supporting SaTH, the Centre has remained busy in supporting and facilitating Education, training, workshops, meetings and equipment testing. SECC continues to raise awareness of their services and media interaction has remained positive and our presence has increased within marketing literature and social media platforms.

Obviously, since the COVID-19 outbreak, letting income at first lessened to breakeven point but increased shortly afterwards due to allowing space to accommodate some SaTH medical departments who were desperate for office space as critical working space was required within the hospital to support the fight against Covid-19. Therefore, loss of hiring income was greatly subsidised by office letting rental agreements. After a few months, letting income of rooms to facilitate SaTHs educational and training requirements increased at a steady rate. The Charity will continue to support the hospital as best they can in and support many essential requirements in and around Charity priorities.

Since November 2020, SECC has further supported The Shropshire NHS Hospital Trust in their fight against Covid by providing facilities for their Vaccination Service (Transformation Partnership Programme) to vaccinate NHS staff, community carers and the over 80s. The Charity are proud to have been able support such a cause.

Building and land maintenance

All general building maintenance and servicing is up to date and completed.

At the rear car park and to help support the vaccination service at SECC, The Charity agreed to allow the project to install safe pedestrian walkways and wheelchair access points to and from the vaccination centre entrance. This was paid for by the Transformation Partnership Programme Covid-19 fund.

The installation of new hoppers associated with the guttering system have been agreed at no cost and will resume soon to completion.

Post Vaccination Service occupancy – general reinstatement will ensue and subsidised by Covid funding via the Hospital Trust.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

b. Investment policy and performance

To date funds have been required to provide working capital only and therefore liquidity has taken priority over return. However, reserves are accumulating and options for achieving a better investment return have been explored. Due to the low levels of current interest rates available and the requirement for flexibility in accessing funds, the Trustees have determined that an investment strategy for growth is not appropriate at the current time. To reduce risk the Trustees are intending to continue to open further bank accounts in order to spread the Charity's funds across different institutions, in order to minimise any losses above the £85,000 guaranteed by the Financial Services Compensation Scheme should a bank fail.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees' financial policy is to ensure that there are sufficient funds to cover the cost of running the Charity for one year without income so that it can continue to provide appropriate services to those using the facilities provided within the Centre. In order to cover any long term risk the Trustees require a year's average expenditure to be held in reserve.

The restricted funds are in relation to the construction of the Centre.

Free reserves stand at £312,028 (2020: £199,204), calculated as the unrestricted funds, less the tangible fixed assets. Total funds stand at £2,188,532 (2019: £2,097,552).

Structure, governance and management

a. Constitution

Shropshire Education and Conference Centre is registered as a charitable company limited by guarantee and was set up by a Trust deed. The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 June 1999.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The number of Trustees shall be not less than 3 but shall not be subject to any maximum.

The provisions for appointment of Trustees, as set out in the Memorandum and Articles of Association state that no person shall be appointed a Trustee unless either; they are recommended by the Trustees; not less than 14 nor more than 35 clear days before the date of appointment for the general meeting, notice executed by a member qualified to vote at the general meeting has been given to the Charity of the intention to propose that person or appointment, together with notice executed by that person of his willingness to be appointed.

Procedures have been set up to achieve the above provisions by directing that proposals for new appointments should be by recommendation from existing Board members. The aim is to attract a diversity of skill mix within the Board, particularly ensuring that the main beneficiary groups are represented. The Board should include members with an understanding of health training needs and delivery, together with a knowledge of how health education is delivered and funded in the immediate locality of the Centre. In addition board members from the local and business communities are encouraged to join the Board to widen the skill base of the Board and to extend awareness of the Charity's activities in the locality. Trustees are encouraged to attend the Centre where the staff and manager explain the management and operation of the Charity and to attend ongoing training following their induction.

The Board of Trustees comprises a range of professionals from different fields to ensure that the Charity can fulfil its objectives as effectively as possible. The process of recruiting Trustees is designed to maintain the range of professional knowledge and skills within the board of Trustees on an ongoing basis.

A formal induction process is being implemented to assist new Trustees in fully understanding the workings of the Charity, including policies and procedures, at a briefing by the Chairman. New Trustees are also provided with training material and attend courses, including specialist courses, appropriate to their role

c. Organisational structure and decision-making policies

The management of the Charity is ultimately the responsibility of the Trustees who are Directors for the purpose of company law and Trustees for the purpose of charity law.

A list of the Trustees who served during the year and up to the date of this report is shown on page 1.

The board of Trustees meets quarterly and is responsible for the direction of the Charity and its policy making.

The day to day running of the Charity is the responsibility of the Facilities Manager who works at the direction of the Company Secretary who is also a Trustee with full voting rights.

The Secretary and the Facilities Manager meet weekly.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

Persons nominated for board membership are given a tour of the Centre's facilities and the aims and objectives of the charity are explained to them. They are asked to attend a Board meeting, on a non participatory basis, to help them to gain an understanding of the charity's activities and to evaluate whether they wish their Board nomination to go ahead. Checks are carried out as to their suitability and eligibility to serve as trustees. Proposed new trustees are asked to sign an undertaking their willingness to be appointed and confirming their eligibility for appointment.

Once they have been elected to the Board they are given an induction pack, which provides information on the charity and also guidance on trustees responsibilities, including the Charity Commission leaflet "Essential Trustee".

e. Financial risk management

The Trustees recognise their responsibility to review, assess and monitor potential risks to the Charity and to put in place measures to manage those risks.

There is a robust method of financial controls based upon the Facility Manager acting as the book keeper under the overall supervision of the Secretary. The accounts are submitted annually to the Charity's accountants who carry out an Independent Examination.

The Trustees regard the principal risk to be the financial structure of the Charity.

The Trustees are given an Income and Expenditure summary at each quarterly meeting and this early warning enables the Trustees to carry out their supervisory function and deal with any financial issues promptly.

Plans for future periods

As ever, the maintenance of the building and its equipment are paramount. Integrating educational modalities across the catchment areas is important as well as obtaining compliance levels and safety certificates associated with building services and equipment.

The Charity plans to continue its program of cost control whilst still making adequate funds available to support the marketing activities necessary to ensure that the income streams available are developed to their full potential. The Charity has agreed for the renewal of a new Air Handling Unit of the auditorium roof.

The Building Management System (BMS) is coming to the end of its life continuum within 12 months approximately and the Facilities Manager with BMS Service Delivery experts have reviewed requirements which has resulted in a 3-5 year plan to spread the costs of which will be continually reviewed and will only be agreed if necessary. The facilities Manager will work more closely with BMS service provider as he feels that the service has not previously been maximised for the benefit of The Charity and SECC. This will in turn provide much improved diagnostics to monitor and identify energy inputs and outputs. The Charity with Facilities Manager will continue to seek value for money and quality service provision from providers.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
T M Parsons

Trustee

Date:

29/11/21

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiner's Report to the Trustees of Shropshire Education and Conference Centre ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

Signed: 
S J Tweedie

Dated: 7 December 2021
BSc FCA DChA

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities	3	-	357,124	357,124	250,009
Investments	4	-	54	54	96
Other income	5	-	-	-	685
Total income		-	357,178	357,178	250,790
Expenditure on:					
Charitable activities	6	50,732	215,466	266,198	266,032
Total expenditure		50,732	215,466	266,198	266,032
Net (expenditure)/income		(50,732)	141,712	90,980	(15,242)
Transfers between funds	15	4,396	(4,396)	-	-
Net movement in funds		(46,336)	137,316	90,980	(15,242)
Reconciliation of funds:					
Total funds brought forward		1,674,761	422,791	2,097,552	2,112,794
Net movement in funds		(46,336)	137,316	90,980	(15,242)
Total funds carried forward		1,628,425	560,107	2,188,532	2,097,552

The notes on pages 11 to 21 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 03795755

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,876,504	1,898,348
		<u>1,876,504</u>	<u>1,898,348</u>
Current assets			
Debtors	12	30,490	25,191
Cash at bank and in hand		319,650	212,123
		<u>350,140</u>	<u>237,314</u>
Creditors: amounts falling due within one year	14	(38,112)	(38,110)
Net current assets		<u>312,028</u>	<u>199,204</u>
Total assets less current liabilities		<u>2,188,532</u>	<u>2,097,552</u>
Total net assets		<u><u>2,188,532</u></u>	<u><u>2,097,552</u></u>
Charity funds			
Restricted funds	15	1,628,425	1,674,761
Unrestricted funds	15	560,107	422,791
Total funds		<u><u>2,188,532</u></u>	<u><u>2,097,552</u></u>

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

T M Parsons

Trustee

Date:

The notes on pages 11 to 21 form part of these financial statements.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The charitable company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 June 1999.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Buildings	- Straight line over 50 years
Fixtures and fittings	- Plant - straight line over 15 years
	- Kitchen equipment - straight line over 10 years
	- VC equipment - straight line over 5 years
Computer equipment	- Straight line over 3 years

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Internal Lettings	283,001	283,001	125,291
External Lettings	2,524	2,524	39,798
Office Accommodation	46,644	46,644	46,644
Madel Recharge	24,451	24,451	24,451
Drugs rep Income	504	504	13,816
Catering Lettings	-	-	9
	357,124	357,124	250,009

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Interest received	54	54	96
	96	96	
<i>Total 2020</i>			

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Insurance claim	-	-	685
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>685</u>	<u>685</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Cost of activities	50,732	215,466	266,198	266,032
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>50,732</u>	<u>215,300</u>	<u>266,032</u>	

7. Analysis of expenditure by activities

	Direct costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Direct costs	266,198	266,198	266,032
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>266,032</u>	<u>266,032</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Cost of activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Wages & salaries	69,043	69,043	52,271
Depreciation	71,606	71,606	70,449
Catering	-	-	4,000
Miscellaneous and general expenses	3,275	3,275	7,004
Rent, rates and water	25,168	25,168	25,005
Insurance	10,863	10,863	10,832
Light and heat	30,100	30,100	33,877
Printing, stationery and telephone	2,276	2,276	5,535
Maintenance	9,447	9,447	10,137
Cleaning	14,283	14,283	16,797
Premises expenses	19,631	19,631	18,741
Bank charges	295	295	618
Loan interest paid	-	-	680
Governance costs	10,211	10,211	10,086
Total 2021	<u>266,198</u>	<u>266,198</u>	<u>266,032</u>
<i>Total 2020</i>	<u>266,032</u>	<u>266,032</u>	

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

The insurance expenses as above are made up of the following types of insurance:-

Indemnity insurance - £1,144 (2020: £1,040)

The Indemnity insurance policy includes the following cover:

- Indemnity for any natural person who was, is, or becomes a Trustee for personal liability for Wrongful Acts (where The Charity are not required or permitted to provide an indemnity).
- Reimbursement to The Charity where The Charity is required or permitted to indemnify Trustees or their Wrongful Acts.
- Loss sustained by The Charity due to the Fraudulent Acts committed by Trustees.
- Costs and expenses incurred by The Charity in replacing lost or damaged Documents (including computer systems records) owned by The Charity or for which the Charity are responsible.
- Fidelity Guarantee Cover and Professional Indemnity to cover the actions of any employee.

Premises Insurance - £9,613 (2020: £9,500)

Fee protection Insurance - £106 (2020: £292)

Total Insurance - £10,863 (2020: £10,832)

8. Governance costs

	2021	<i>2020</i>
	£	£
Accountancy fees	3,125	<i>3,000</i>
Legal and professional	7,086	<i>7,083</i>
	10,211	<i>10,083</i>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,125 (2020 - £3,000).

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Staff costs

	2021 £	<i>2020</i> <i>£</i>
Wages and salaries	69,043	52,271
	<u>69,043</u>	<u>52,271</u>

The Charitable Company does not employ any employees directly. The Facilities Manager, Janitor and Receptionist are employed by the NHS and are recharged monthly to the Charitable Company. Whilst the receptionist is on maternity leave, it has been agreed that 30% of the temporary receptionists salary is recharged to SECC.

The average number of persons represented in the staff costs during the year was as follows:

	2021 No.	<i>2020</i> <i>No.</i>
	3	2
	<u>3</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received remuneration of £40,662 (£25,670) during the year. No benefits were received.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Tangible fixed assets

	Buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2020	2,692,699	373,215	51,037	3,116,951
Additions	46,420	2,594	748	49,762
At 31 March 2021	<u>2,739,119</u>	<u>375,809</u>	<u>51,785</u>	<u>3,166,713</u>
Depreciation				
At 1 April 2020	875,517	313,844	29,242	1,218,603
Charge for the year	54,782	9,575	7,249	71,606
At 31 March 2021	<u>930,299</u>	<u>323,419</u>	<u>36,491</u>	<u>1,290,209</u>
Net book value				
At 31 March 2021	<u>1,808,820</u>	<u>52,390</u>	<u>15,294</u>	<u>1,876,504</u>
<i>At 31 March 2020</i>	<u>1,817,182</u>	<u>59,371</u>	<u>21,795</u>	<u>1,898,348</u>

The land element is leased from the Shrewsbury and Telford Hospital NHS Trust.

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Debtors

	2021 £	2020 £
Trade debtors	21,610	14,872
Prepayments	8,880	10,319
	<u>30,490</u>	<u>25,191</u>

13. Cash at bank

	2021 £	2020 £
Lloyds TSB	234,024	126,551
Barclays Active Saver	85,626	85,572
	<u>319,650</u>	<u>212,123</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,778	7,676
Other taxation and social security	18,435	12,709
Accruals	11,899	17,725
	<u>38,112</u>	<u>38,110</u>

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	422,791	357,178	(215,466)	(4,396)	560,107
Restricted funds					
Restricted Fund	1,674,761	-	(50,732)	4,396	1,628,425
Total of funds	2,097,552	357,178	(266,198)	-	2,188,532

The restricted funds include the Education and Conference Centre building and some of the related fixtures and fittings.

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General funds	387,301	251,970	(216,480)	422,791
Restricted funds				
Restricted Fund	1,725,493	-	(50,732)	1,674,761
Total of funds	2,112,794	251,970	(267,212)	2,097,552

SHROPSHIRE EDUCATION AND CONFERENCE CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,628,425	248,079	1,876,504
Current assets	-	350,140	350,140
Creditors due within one year	-	(38,112)	(38,112)
Total	1,628,425	560,107	2,188,532

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,674,761	223,587	1,898,348
Current assets	-	237,314	237,314
Creditors due within one year	-	(38,110)	(38,110)
Total	1,674,761	422,791	2,097,552

17. Related party transactions

During the year there were the following related party transactions with SaTH: expenditure of £117,800 (2020: £62,167), and income of £410,567 (2020: £267,911). At the end of the financial year, SaTH owed Shropshire Education and Conference Centre £20,895 (2020: £20,895).