

**SUDBURY NEIGHBOURHOOD CENTRE
(MIDDLESEX) LIMITED
(a company limited by guarantee)**

Company Number 03786826

Charity Number 1079460

**Directors'/Trustees' Report and Financial Statements
for the year ended 31 March 2023**

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED
(a company limited by guarantee)
Directors'/Trustees' Report
for the year ended 31 March 2023

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Legal and Administrative Information

The Board of Directors/Trustees	Revd. G Thomas Mr J Haskell Mrs A J Smith Mr J Graham Mrs P Fenwick	Chair and trustee Treasurer
Company Secretary	Mr N White	(resigned 31 January 2023)
Chief Executive	Mr N White	(resigned 31 January 2023)
Registered Office	809 Harrow Road Wembley Middlesex HA0 2LP	
Independent Examiner	Anthony Epton FCA, CTA, FCIE Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG	
Bankers	Central Finance Board of the Methodist Church HSBC Bank Plc (Wembley)	
Company Number	03786826 (Registered in England and Wales)	
Charity Number	1079460 (Registered in England)	

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

(a company limited by guarantee)

Directors'/Trustees' Report

for the year ended 31 March 2023

The members of the Board of Trustees (who are also Directors for Companies Act purposes) present their report together with the financial statements for the charitable company for the year ended 31st March 2022.

Structure, Governance and Management

Legal and administrative information

The legal and administrative information relating to the charitable company is set out on page 1.

Governing Document

Sudbury Neighbourhood Centre (Middlesex) Limited is a charitable company, limited by guarantee without any share capital, incorporated on 10 June 1999 and registered as a charity on 18 February 2000.

The company was established under a Memorandum of Association which laid down the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up, each voting member is required to contribute an amount not exceeding £10.

Appointment of Directors/Trustees

The directors of the company are also charity trustees for the purposes of charity law. At the Annual General Meeting (AGM), in accordance with the Articles of Association, one-third of the trustees shall retire and are eligible for re-election at the same AGM if desired.

Director/Trustee induction and training

The Directors/Trustees are already familiar with the practical work of the charitable company. Prospective new Directors/Trustees are encouraged to attend Board of Trustees meetings to familiarise themselves with the charitable company and the context within which it operates.

Organisation

As indicated above, the charitable company is governed by a Board of Directors/Trustees, which is responsible for setting the strategic direction of the organisation and for establishing policy. Matters, including decisions and future development to further the charitable company's objectives, are discussed and decided at Board meetings upon the general consensus of agreement from the Board. Failing such consensus then the Articles of Association allow for a majority vote to decide a particular matter. The Board of Directors/Trustees who acted during the year and up to the date of this report are shown on page 1.

The Board of Directors/Trustees meets on a regular basis throughout the year. During 2021-2022 the Board of Directors/Trustees met on 10 separate occasions. No new trustees were appointed to the Board during this period, and no positions were terminated due to resignations.

Day-to-day management is devolved to the Chief Executive (as from 15 June 2015), who reports to each Board meeting. Up until 15 June 2015 day-to-day management was devolved to the Centre Manager. However, on 31st January 2023 the final employees, including the

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for the year ended 31 March 2023

CEO were made redundant and charity become dormant. As of 31 March 2023, there were no employees.

Volunteers

The charitable company cannot forget or ignore the excellent volunteering supporters (including the Friends of Sudbury Neighbourhood Centre) who generously give their time, skills and experience, and without whom the charitable company could not operate. These number approximately 8 in total from local churches and the community, carrying out many regular weekly duties and on special outings. Some volunteers also support the work with fund-raising and donations, as do local churches. The Friends of Sudbury Neighbourhood Centre provide practical support and fund-raising for special purposes. The work and support of all the volunteers is much appreciated by our clients, our staff team and the Board of Directors/Trustees.

The Board of Directors/Trustees are also volunteers. The Directors/Trustees give up their valuable time to meet regularly throughout the year, and are committed to making the necessary changes required for the charitable company to become financially stable.

Related parties

The charitable company has had a close relationship with Sudbury Methodist Church, St. Andrew's Church, St. George's Church and the Friends of Sudbury Neighbourhood Centre. Some of the directors/trustees are also associated with these churches and the Friends of Sudbury Neighbourhood Centre. Until this past year, there had also been a longstanding relationship with Brent Council, who had sent many clients to attend the Centre.

Risk management

The risks that may have impacted on the functions of the charitable company were monitored and reviewed by the Board of Directors/Trustees and Chief Executive. These included major governance, operational, financial, reputational and legal risks. Unfortunately, assessment of, in particular, the financial risks involved in attempting to continue the main work of the Charity have caused us to make the decision to cease the Charity's main activities from 1st February 2023.

Principal Activities and Objectives

The principal objectives of the charitable company were companionship and friendship via the provision of a community service in the area for the general benefit of the inhabitants of the surrounding communities, enhancing their quality of life (and their families and friends).

These objectives were achieved through the provision of a range of services, including day care, events and activities, transportation (using specially adapted vehicles), and various support services. These included various activities including community art classes, community computer classes, music therapy, keep fit classes, outings and other socialising activities, access to professional services (including chiropodist) and to church services.

The principal aims were carried out in association with a range of partners, including privately funded clients, and also with Brent Council in accordance with a specification for services.

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

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Directors'/Trustees' Report

for the year ended 31 March 2023

Summary

As was predicted in last year's report, the decision taken by Brent Council to withdraw from purchasing full day care and at the same time cut all block monthly payments, and only pay for attendances, had a catastrophic effect on the finances of the Centre. This was implemented from the end of March 2022 and the Centre saw its income fall substantially as a result.

The Trustees and the CEO made strenuous efforts to change the business model, but to no avail. The Centre was reduced to opening on just 2 days a week but at no time were there more than 15 clients attending. It seems that, since COVID, people had fallen out of the habit of, or were nervous (understandably because of a continuing fear of COVID) about, attending and despite serious marketing campaigns the numbers would not increase to a level anywhere near enough to make the business sustainable.

The fixed costs for the premises, particularly the high rent and building maintenance costs, plus rising utility bills, were a further severe strain on the Charity's finances. The Charity requested a reduction in rent from the landlord, the Sudbury Methodist Church, but it was refused.

During the year external grants and charitable trust income continued to come in, and the Centre is very thankful to all its funders for their support in very trying circumstances. The external fundraising consultant has done an excellent job and the charity is thankful to him for his hard work. However, once it became clear that the Centre would have to close, all the unspent grants had to be returned to the funders

Staff numbers were steadily reduced during the course of the year as demand for the Charities' services failed to increase to the levels hoped for. In the 3rd quarter of the year, the Trustees very reluctantly had to take the inevitable decision to close the Centre. To have attempted to stay open would have been unrealistic and financially irresponsible. The final 3 employees, including the CEO, were made redundant on January 31st 2023. All staff received appropriate redundancy payments. The Trustees would like to formally record their thanks to all the staff, and all the volunteers, for all their hard work, especially in the very difficult last couple of years.

The Charity has not formally closed, but is now dormant. There is cash in the bank, but also a possible potential liability to (or credit from) the Brent Pension fund. Once this matter has been finally resolved, the Trustees will be able to make a decision on how to proceed

Financial and Performance overview

Financial overview

In the year to 31 March 2023 the charitable company had a deficit of £222,143 in this financial year, as shown in the Statement of Financial Activities on page 9 of these financial statements. Incoming resources amounted to £131,837 and resources expended amounted to £365,980.

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED**(a company limited by guarantee)****Directors'/Trustees' Report****for the year ended 31 March 2023****Trustees' responsibilities in relation to the financial statements**

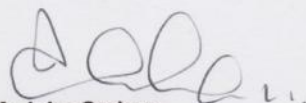
The trustees (who are also directors of Sudbury Neighbourhood Centre (Middlesex) Limited for the purposes of company law) are responsible for preparing the Report of the Board of Management and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the recommendations of the Charity Commission have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

The trustee's report has been approved by the trustees on 21.3.24 and signed on their behalf by:

**Mr John Graham****Acting Chair**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED**



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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

21 March 2024

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income from:					
Donations and legacies	3	39,119	-	39,119	99,096
Charitable activities:	4				
Supporting communities including contributions for lunch, day care services and transportation		71,472	7,025	78,497	263,750
Other income		12,895	-	12,895	13,086
Investments	5	1,326	-	1,326	-
Total income		124,812	7,025	131,837	375,932
Expenditure on:	6				
Fundraising		8,662	-	8,662	16,875
Charitable activities:					
Supporting communities including costs for lunch, day care services and transportation		465,438	103,045	568,483	414,581
Total expenditure		474,100	103,045	577,145	431,456
Net income/ (expenditure) for the year		(349,288)	(96,020)	(445,308)	(55,524)
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure) for the year		(349,288)	(96,020)	(445,308)	(55,524)
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		(349,288)	(96,020)	(445,308)	(55,524)
Remeasurement gains on defined benefit scheme					
- Actuarial (losses)/gains		12,000	-	12,000	145,000
Net movement in funds		(337,288)	(96,020)	(433,308)	89,476
Reconciliation of funds:					
Total funds brought forward		475,681	96,020	571,701	482,225
Total funds carried forward		138,393	-	138,393	571,701

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

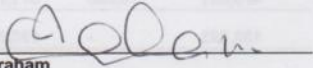
Balance sheet

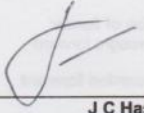
As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	11		-		225,258
Current assets:					
Debtors	12	-		5,639	
Cash at bank and in hand		42,433		246,131	
		<u>42,433</u>		<u>251,770</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(2,040)		(15,327)	
Net current assets			<u>40,393</u>		<u>236,443</u>
Total net assets			<u>40,393</u>		<u>461,701</u>
Net assets excluding pension asset			<u>40,393</u>		<u>461,701</u>
Defined benefit pension scheme asset/ (liabilities)	10		<u>98,000</u>		<u>110,000</u>
Total net assets			<u>138,393</u>		<u>571,701</u>
Funds	15				
Restricted funds			-		96,020
Unrestricted funds:					
General fund		40,393		365,681	
Pension reserve		<u>98,000</u>		<u>110,000</u>	
Total unrestricted funds			<u>138,393</u>		<u>475,681</u>
Total funds			<u>138,393</u>		<u>571,701</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 21..... 3..... 24..... 2024.
and signed on their behalf by:


Mr John Graham
Acting Chair


J C Haskell
Trustee (Treasurer)

Company registration no. 03786826

The attached notes form part of the financial statements.

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees intend to liquidate the charity and do not consider that the charity to be going concern and have therefore prepared the financial statements on the break up basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. These costs have been allocated between cost of generating funds and expenditure on charitable activities.

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies (continued)

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Lease	- 3 1/3% per annum over the life of the lease (30 years)
Leasehold premises	- 3 1/3% per annum over the life of the lease (30 years)
Furniture, fittings and equipments	- 12 1/2% per annum on the straight line basis
Computer equipment	- 33 1/3% per annum on the straight line basis
Motor vehicles	- 16 2/3% per annum on the straight line basis

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Pensions

The pension costs charged in the financial statements represents the contribution payable by the charitable company during the year.

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED
Notes to the financial statements
For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Income from:			
Donations & Gift aid	99,096	-	99,096
Charitable activities:			
Supporting communities including contributions for lunch, day care services and transportation	153,330	110,420	263,750
Other income	13,086	-	13,086
Investments	-	-	-
Total income	265,512	110,420	375,932
Expenditure on:			
Fundraising	16,875	-	16,875
Charitable activities:			
Supporting communities including contributions for lunch, day care services and transportation	355,309	59,272	414,581
Total expenditure	372,184	59,272	431,456
Net income/ (expenditure) for the year	(106,672)	51,148	(55,524)
Net movement in funds	(106,672)	51,148	(55,524)
Net gains / (losses) on investments	-	-	-
Net income / expenditure	(106,672)	51,148	(55,524)
Transfers between funds	-	-	-
Net income / (expenditure) before other recognised gains and losses	(106,672)	51,148	(55,524)
Remeasurement (losses)/gains on defined benefit schemevaluation of fixed assets			
- Actuarial (losses)/gains	60,000	-	60,000
- Return on plan assets excluding interest	85,000	-	85,000
	145,000	-	145,000
Net movement in funds	38,328	51,148	89,476
Total funds brought forward	437,353	44,872	482,225
Total funds carried forward	475,681	96,020	571,701

3 Income from donations and legacies

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Legacies	-	-	-	77,147
Other donations	39,119	-	39,119	21,949
	39,119	-	39,119	99,096

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED
Notes to the financial statements
For the year ended 31 March 2023

4 Income from charitable activities

	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total	Total
	£	£	Funds	Funds
Grants and contracts			£	£
Awards for All	-	-	-	9,750
City of London	-	-	-	20,000
Independent Age	-	-	-	10,000
The Inman charity	5,000	-	5,000	-
Edward Gostlin	20,500	-	20,500	-
National Lottery Community Fund	-	-	-	29,656
The Sobell Foundation	-	-	-	10,000
Charges and contributions for lunch and day care services	45,972	-	45,972	126,884
London Borough of Brent	-	-	-	13,960
Francis Winham Foundation	-	-	-	5,000
Postcode Society Trust	-	-	-	10,000
Valesco Foundation	-	-	-	10,000
Small grants	-	7,025	7,025	18,500
Total	71,472	7,025	78,497	263,750
Other income				
Hire of hall and facilities	9,564	-	9,564	-
HMRC- JRS Grants	-	-	-	7,536
Other income	3,331	-	3,331	5,550
Total	12,895	-	12,895	13,086
Total income from charitable activities	84,367	7,025	91,392	276,836

5 Income from investments

	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total	Total
	£	£	Funds	Funds
			£	£
Bank interest	1,326	-	1,326	-
	1,326	-	1,326	-

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED
Notes to the financial statements
For the year ended 31 March 2023
6 Analysis of expenditure

	Fundraising costs £	Charitable activities Supporting communities £	Support costs £	2023 £	2022 £
Staff costs (See note 8)					
Salaries, national insurance and pension costs	-	184,070	-	184,070	191,923
Direct Costs					
Staff training	-	-	-	-	1,769
Art classes	-	-	-	-	403
Keep Fit, Tai Chi and Others	-	805	-	805	1,085
Music therapy	-	3,580	-	3,580	3,500
Depreciation	-	949	-	949	1,265
Fundraising Costs					
Fundraising costs	8,662	-	-	8,662	16,875
Marketing costs	-	-	6,729	6,729	19,908
Building Costs					
Rent and rates	-	-	44,824	44,824	55,792
Premises expenses	-	-	8,550	8,550	8,823
Insurance	-	-	1,753	1,753	2,285
Utilities	-	-	10,541	10,541	12,820
Repair and renewals	-	-	4,266	4,266	7,910
Depreciation	-	17,603	-	17,603	20,653
Management and administration					
Food	-	2,676	-	2,676	9,096
Ambulance running expenses and other transportation costs	-	-	-	-	602
Legal and professional fees	-	-	7,713	7,713	27,625
Telephone and broadband	-	-	2,344	2,344	3,154
Printing, Postage and stationery	-	-	1,802	1,802	3,399
Amenities activities	-	-	3,873	3,873	305
Staff recruitment costs	-	-	-	-	-
Computer costs	-	-	22,774	22,774	3,306
Sundry expenses	-	-	840	840	746
Other finance costs	-	-	24,000	24,000	18,000
Accountancy fees	-	-	7,320	7,320	18,144
Independent examiners' fees	-	-	1,890	1,890	2,040
Loss on disposal of fixed assets	-	-	209,514	209,514	-
Bank charges and interest	-	-	67	67	28
	8,662	209,683	358,800	577,145	431,456
Support costs	-	358,800	(358,800)	-	-
Total expenditure 2023	8,662	568,483	-	577,145	
Total expenditure 2022	18,640	439,616	-	431,456	

Of the total expenditures, £254,273 were unrestricted (2022:£372,184) and £103,045 were restricted (2022:£59,272).

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED
Notes to the financial statements
For the year ended 31 March 2023

Analysis of expenditure

	Fundraising costs	Charitable activities Supporting communities	Support costs	2022	2021
	£	£	£	£	£
Staff costs (See note 8)					
Salaries, national insurance and pension costs	-	191,923	-	191,923	243,212
Direct Costs					
Staff training	-	1,769	-	1,769	1,708
Art classes	-	403	-	403	-
Keep Fit, Tai Chai and Others	-	1,085	-	1,085	-
Music therapy	-	3,500	-	3,500	220
Transport and outings	-	-	-	-	-
Depreciation	-	1,265	-	1,265	2,377
Fundraising Costs					
Fundraising costs	16,875	-	-	16,875	18,420
Marketing costs	-	-	19,908	19,908	220
Building Costs					
Rent and rates	-	-	55,792	55,792	52,467
Premises expenses	-	-	8,823	8,823	1,590
Insurance	-	-	2,285	2,285	1,706
Utilities	-	-	12,820	12,820	7,262
Repair and renewals	-	-	7,910	7,910	2,050
Depreciation	-	20,653	-	20,653	20,654
Loss/(Profit) on disposal of tangible fixed assets	-	-	-	-	45,148
Management and administration					
Food	-	9,096	-	9,096	3,756
Ambulance running expenses and other transportation costs	-	602	-	602	4,718
Legal and professional fees	-	-	27,625	27,625	27,296
Telephone and broadband	-	-	3,154	3,154	3,139
Printing, Postage and stationery	-	-	3,399	3,399	1,597
Amenities activities	-	-	305	305	75
Computer costs	-	-	3,306	3,306	9,346
Sundry expenses	-	-	746	746	1,812
Other finance costs (see note 10)	-	-	18,000	18,000	1,000
Accountancy fees	-	-	18,144	18,144	5,184
Independent examiners' fees	-	-	2,040	2,040	3,300
Bank charges and interest	-	-	28	28	-
	16,875	230,296	184,285	431,456	458,256
Support costs	-	184,285	(184,285)	-	-
Total expenditure 2022	16,875	414,581	-	431,456	-
Total expenditure 2021	18,640	439,616	-	458,256	-

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

Notes to the financial statements

For the year ended 31 March 2023

7 Net Income / (expenditure) for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	18,552	21,918
Loss on disposal of tangible fixed assets	-	-
Independent examiners' fees	1,890	2,040

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023	2022
	£	£
Salaries and other staff costs	158,076	159,759
Social security costs	4,875	8,333
Other pension costs	21,119	23,831
	184,070	191,923

No employee earned over £60,000 during the year (2022: Nil)

The total employee benefits including pension contributions of the key management personnel were £56,475 (2022: £52,824).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: nil). No trustees were reimbursed for expenses (2022: nil). No charity trustee received payment for professional or other services supplied to the charity (2022: nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Management	2	2
Administration	2	2
Fundraising	-	-
Carers	2	2
Kitchen staff	1	1
	7	7

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Pension costs

The charity operates a defined benefit pension scheme in respect of the staff under the London Borough of Brent Pension Fund. (The scheme is administered by London assets are held by independent managers.)

The estimated actuarial valuation was carried out as at 31 October 2022 by Hymans Robertson LLP.

The amounts recognised in the balance sheet are as follows:

	2023	2022
	£'000	£'000
Fair value of employer assets	1,723	1,463
Present value of funded liabilities	(1,625)	(1,353)
	98	110

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

Notes to the financial statements

For the year ended 31 March 2023

11 Tangible fixed assets	Unrestricted Funds			Restricted Funds	
	Leasehold premises	Furniture, fittings and Equipment	Total	Furniture, fittings and Equipment	Total
	£	£	£	£	£
Cost					
At the start of the year	19,510	529,165	577,301	34,385	611,686
Disposals in year	(19,510)	(529,165)	(545,862)	(34,385)	(580,247)
Additions in year	-	-	(31,439)	-	(31,439)
At the end of the year	-	-	-	-	-
Depreciation					
At the start of the year	12,354	326,872	354,285	32,143	386,428
Charge for the year	489	13,687	17,609	949	18,558
Eliminated on disposal	(12,843)	(340,559)	(371,893)	(33,092)	(404,985)
At the end of the year	-	-	-	-	-
Net book value					
At the end of the year	-	-	-	-	-
At the start of the year	7,156	202,293	223,016	2,242	225,258

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED
Notes to the financial statements
For the year ended 31 March 2023

12 Debtors

	2023	2022
	£	£
Prepayments and accrued income	-	5,639
	<u>-</u>	<u>5,639</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	7,196
Taxation and social security	-	2,894
Salaries and pensions	-	2,317
Accruals	2,040	2,920
	<u>2,040</u>	<u>15,327</u>

14 Analysis of net assets between funds-current year

	General Unrestricted funds	Pension Reserve	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	40,393	98,000	-	138,393
Net assets at the end of the year	<u>40,393</u>	<u>98,000</u>	<u>-</u>	<u>138,393</u>

Analysis of net assets between funds-prior year

	General Unrestricted Funds	Pension Reserve	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	225,258	-	-	225,258
Net current assets	140,423	110,000	96,020	346,443
Net assets at the end of the year	<u>365,681</u>	<u>110,000</u>	<u>96,020</u>	<u>571,701</u>

SADBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

Notes to the financial statements

For the year ended 31 March 2023

15 Movements in funds-current year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfer £	At the end of the year £
Restricted funds:					
Furniture, fittings and equipment	18,181	-	(18,181)	-	-
Community garden	2,962	-	(2,962)	-	-
IT Tutor	13,000	-	(13,000)	-	-
Art classes	4,944	-	(4,944)	-	-
Music therapy	4,977	-	(4,977)	-	-
Activities	9,473	-	(9,473)	-	-
Chiropody	16	-	(16)	-	-
Gardening Therapy	2,890	-	(2,890)	-	-
Combi- Oven	9,921	-	(9,921)	-	-
Small grants	-	7,025	(7,025)	-	-
Care Support Worker	10,000	-	(10,000)	-	-
Marketing	19,656	-	(19,656)	-	-
Total restricted funds	96,020	7,025	(103,045)	-	-
Unrestricted funds:					
General Fund	365,681	124,812	(450,100)	-	40,393
Pension reserve (deficit)	110,000	12,000	(24,000)	-	98,000
Total unrestricted funds	475,681	136,812	(474,100)	-	138,393
Total funds	571,701	143,837	(577,145)	-	138,393

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfer £	At the end of the year £
Restricted funds:					
Furniture, fittings and equipment	19,447	-	(1,266)	-	18,181
Community garden	3,275	-	(313)	-	2,962
IT Tutor	-	13,000	-	-	13,000
Art classes	2,847	2,500	(403)	-	4,944
Music therapy	3,477	5,000	(3,500)	-	4,977
Activities	8,363	2,500	(1,390)	-	9,473
Chiropody	16	-	-	-	16
Catering Project	5,757	10,500	(16,257)	-	-
Gardening Therapy	1,690	1,200	-	-	2,890
Combi- Oven	-	9,921	-	-	9,921
Befriending Helpline	-	6,143	(6,143)	-	-
Care Manager	-	30,000	(30,000)	-	-
Care Support Worker	-	10,000	-	-	10,000
Marketing	-	19,656	-	-	19,656
Total restricted funds	44,871	110,420	(59,272)	-	96,020
Unrestricted funds:					
General Fund	454,353	265,512	(354,184)	-	365,681
Pension reserve (deficit)	(17,000)	145,000	(18,000)	-	110,000
Total designated funds	437,353	410,512	(372,184)	-	475,681
Total unrestricted funds	437,353	410,512	(372,184)	-	475,681
Total funds	482,224	520,932	(431,456)	-	571,701

SUDBURY NEIGHBOURHOOD CENTRE (MIDDLESEX) LIMITED

Notes to the financial statements

For the year ended 31 March 2023

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital.

17 Related party transactions

Direct charitable expenditure includes £55,520 in respect of rent payable to Sudbury Methodist Church. The trustees of the Sudbury Methodist Church who are also on the board of trustees of Sudbury Neighbourhood Centre (Middlesex) Limited are Revd. K Tekyi- Ansah.