

GREAT ECCLESTON VILLAGE CENTRE LTD
(A company limited by guarantee)

**Trustees' Annual Report
And**

Unaudited financial statements

For the year ended 31 December 2020

Company Number 3920493

Registered Charity Number 1085213

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Great Eccleston Village Centre Ltd
(A company limited by guarantee)

Trustees' Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 December 2020.

The trustees have adopted the provisions of the Statement of Recommended Practice – Accounting and Reporting by Charities (Financial Reporting Standard FRS102) in preparing the annual report and financial statements of the charity.

The charity was entered in the Central Register of Charities with effect from 23 February 2001 and accepted by the Inland Revenue as a charity for tax purposes.

Reference and administration details

Company number 3920493 in England and Wales

Registered Charity number 1085213

Charity Trustees

John Norman Rowe
John Slider Wilcock (Resigned 1 May 2020)
Richard Anthony Crowther
Margaret Wilcock (Resigned 1 May 2020)
David James Astell
Susan Duerden (Appointed 27 February 2020)

Registered Address

Village Centre
59 High Street
Great Eccleston
Preston
PR3 0YB

Bankers

National Westminster plc

Structure, governance and management

The company is governed by the Memorandum and Articles of Association of a company limited by guarantee and not having a share capital. The company was incorporated on 23 July 1999.

Objectives and activities

The objects are to support and develop community provision in the village of Great Eccleston and surrounding villages and establish a Community Resource Centre in Great Eccleston, Lancashire.

Trustee Induction and Training

The company seeks to appoint new trustees where a gap in the skill, knowledge and experience base of the board of trustees is identified, or where it is necessary to replace trustees who have resigned. Appropriate induction and training is given to new trustees in line with recommended training by the Charity Commission.

Great Eccleston Village Centre Ltd
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Trustees' Annual Report (continued)

Achievements and Performance

For the year ended 31 December 2020 the Village Centre remained self-supporting and continues to promote its offering to the local community.

The Village Centre relies on the help and dedication of volunteers who support the operations. The trustees would like to record their appreciation to all the volunteers without whom the Village Centre would not be able to operate.

Financial review

The financial results show a deficit for the year of £3,194 on unrestricted activity. The Trustees believe that in the short to medium term the continued operation of the Centre remains secure. However it remains evident to the Trustees that longer term the Centre will require more support from outside parties particularly if significant capital expenditure is required.

As a direct result of the Centre being closed for several months due to Covid 19 restrictions, operational income decreased from £35,633 to £6,445. Covid 19 grants received were £18,431. Total income was down from £52,210 to £37,001.

Expenditure for the year was down by £4,778 on the previous year. The overall deficit for the year including restricted activity was £8,726.

The restricted capital grant reserve was fully released during the year, and at the year end unrestricted reserves amounted to £13,480.

Reserves Policy

The Trustees have adopted a policy of maintaining minimum unrestricted reserves of at least two months' operating costs which amounts to approximately £4,800.

Volunteers

The Village Centre relies on a number of volunteers to support its operations. The average number of volunteers supporting the Village Centre in 2020 was 19 (2019: 29).

Governance and internal controls

The trustees meet on a regular basis and are provided with comprehensive financial information including budgets and prior year reports. Overall progress is monitored at these meetings and any concerns addressed.

**Great Eccleston Village Centre Ltd
(A company limited by guarantee)**

Report of the Trustees (continued)

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. 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 company and the profit and loss of the company for that period.

In preparing those financial statements, the trustees are required to:

- * select suitable accounting policies and then applied them consistently;
- * observe the methods and principles in the applicable Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards 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 charity will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have introduced a formal risk management process to assess business risks and implement risk management strategies. This involved identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks.


As part of the process the trustees have reviewed the adequacy of the charity's current internal controls. The trustees are pleased to report that the charity's internal financial controls, in particular, conform with guidelines issued by the Charity Commission. The trustees have had regard to the Charity Commission's guidance on public benefit entities.

Small company exemptions

Advantage has been taken of the Small Company Exemptions. This report has been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities and in accordance with section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf on 30/6 / 2021.

By order of the Trustees


R A Crowther

Great Eccleston Village Centre Ltd
(A Company limited by guarantee)

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

For The Year Ended 31st December 2020

	Note	Unrestricted Fund	Restricted Fund	
Income	Id	£	£	
Donations and Legacies		11,257	0	11,257
Charitable Donations				15,699
Income from Charitable activities:				
Centre hire		6,445	0	35,633
Grants		18,431	0	18,431
Other Trading Activities				878
Draw to win		868	0	868
Total Income		37,001	0	37,001
Expenditure	3			
Costs of generating funds		80	0	80
Charitable activities		40,115	5,532	45,647
Total Expenditure		40,195	5,532	45,727
Net Income/(Expenditure)		(3,194)	(5,532)	(8,726)
Total funds brought forward		16,674	5,532	22,206
Total funds carried forward		13,480	0	13,480
				22,206

Great Eccleston Village Centre Ltd
(A company limited by guarantee)

Balance Sheet
At 31st December 2020

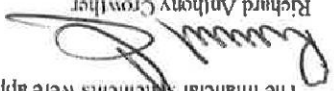
	2020	2019
FIXED ASSETS		
Tangible Fixed Assets	7	0
CURRENT ASSETS		
Debtors	8	12,376
Cash on bank deposit	14	14
Cash at bank and in hand	11,291	3,457
CREDITORS: Amounts falling due within one year	9	15,847
NET CURRENT ASSETS	13,480	15,030
NET ASSETS	10	22,206
	£ 13,480	£ 22,206

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 (The Act) for the year ended 31 December 2020, and confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Act.

The directors acknowledge their responsibility for: 1) Ensuring the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company at 31 December 2020 and of its deficit for the year then ended in accordance with the requirements of Section 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the smaller companies regime within part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective January 2015).

The financial statements were approved by the trustees on 30/6/2021 and were signed on their behalf by:


Richard Anthony Crowther

Trustee

Company Number: 3920493

Charity Number: 1085213

Great Eccleston Village Centre Ltd
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Statement of Cash Flows
for the year ending 31 December 2020

	2020	2019
	£	£
Cash generated by operating activities	<u>7,834</u>	<u>(1,380)</u>
Cash flows from investing activities	(0)	(0)
Purchase of tangible fixed assets	(0)	(0)
Cash provided by (used in) investing activities	(0)	(0)
Increase(decrease) in cash and cash equivalents in the year	<u>7,834</u>	<u>(1,380)</u>
Cash and cash equivalents at the beginning of the year	3,471	4,851
Total cash and cash equivalents at the end of the year	<u>11,305</u>	3,471

Note 11

**Great Eccleston Village Centre Ltd
(A company limited by guarantee)
Notes to the Financial Statements**

1. ACCOUNTING POLICIES

1 a. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006. The functional currency of the accounts is sterling.

1 b. Company status

The charity is a private company limited by guarantee and is a public benefit entity. The company is registered in England and Wales and has a registered office of 59 High Street, Great Eccleston, PR3 0YB. The members of the company are the trustees named on page one. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1 c. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1 d. Incoming Resources

All incoming resources are included in the statement of financial activities where the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Turnover is the amount derived from the provision of goods and services and is stated after trade discounts, other sales taxes and net of VAT.

No amounts are included in the financial statements for services donated by volunteers.

1 e. Resources expended

All expenditure (including VAT where applicable) is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that activity. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with constitutional and statutory requirements.

1 f. Tangible Fixed Assets

Fixed assets are shown at historical cost.

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

	2020	2019
Furniture & Fittings, lighting and solar	15	15
IT Equipment	25	25
Building (over remainder of lease - 17 years from beginning of 2004)		

1 g. Taxation

The company is a registered charity and is therefore exempt from taxation on its income and gains.

Great Eccleston Village Centre Limited
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Notes to the financial statements (continued)

2.	Expenditure	Cost of generating funds: Draw to win	Charitable activities (note 3) Centre hire	Cost of charitable activities	2020	2019
					£	£
		80	45,647	45,727	50,505	50,285
3.	Cost of charitable activities	Salaries	Rates and insurance	Heat and light	Telephone and stationery	Maintenance
		11,149	1,757	1,974	3,022	2,648
		2,360	343	1,195	8,373	8,108
		7,786	7,176	0	1,583	11,000
		45,647	45,647	45,647	50,285	50,285
4.	Net Expenditure	Net expenditure is stated after charging:	Remuneration to the Independent Examiner for the examination of the accounts	Depreciation	2020	2019
			£	£	£	£
			250	250	250	250
			7,176	8,108	7,176	8,108
5.	Average number of persons employed	The company employed 2 persons during the year (2019: 2). No employee received benefits in excess of £60,000 (2019: Nil). The average head count of employees during the year was 2 (2019: 2).	No trustees received or waived any emoluments or received reimbursement for out of pocket expenses during 2020 or 2019. There were no related party transactions during the year.	The company employed 2 persons during the year (2019: 2). No employee received benefits in excess of £60,000 (2019: Nil). The average head count of employees during the year was 2 (2019: 2).	The company employed 2 persons during the year (2019: 2). No employee received benefits in excess of £60,000 (2019: Nil). The average head count of employees during the year was 2 (2019: 2).	The company employed 2 persons during the year (2019: 2). No employee received benefits in excess of £60,000 (2019: Nil). The average head count of employees during the year was 2 (2019: 2).
6.	Going Concern	The trustees have considered the ongoing impact of COVID 19 on the charity. Apart from a brief period from July to October 2020, the Centre has been closed. The Centre re-opened in June 2021 but the impact of the virus on the ongoing use of the facility cannot be predicted with any certainty. Since the year end the charity received a further business grant from Tyldesborough Council. is in receipt of payroll support from the Government Furlough Scheme and has unrestricted reserves of £13,480 as at 31 December 2020. Although there is uncertainty about the extent of future use of the Centre in the opinion of the trustees there are sufficient reserves to enable the centre to continue to operate for a period of twelve months from the date of signing of these accounts. The accounts have therefore been prepared on the basis of the company being a going concern.	The trustees have considered the ongoing impact of COVID 19 on the charity. Apart from a brief period from July to October 2020, the Centre has been closed. The Centre re-opened in June 2021 but the impact of the virus on the ongoing use of the facility cannot be predicted with any certainty. Since the year end the charity received a further business grant from Tyldesborough Council. is in receipt of payroll support from the Government Furlough Scheme and has unrestricted reserves of £13,480 as at 31 December 2020. Although there is uncertainty about the extent of future use of the Centre in the opinion of the trustees there are sufficient reserves to enable the centre to continue to operate for a period of twelve months from the date of signing of these accounts. The accounts have therefore been prepared on the basis of the company being a going concern.	The trustees have considered the ongoing impact of COVID 19 on the charity. Apart from a brief period from July to October 2020, the Centre has been closed. The Centre re-opened in June 2021 but the impact of the virus on the ongoing use of the facility cannot be predicted with any certainty. Since the year end the charity received a further business grant from Tyldesborough Council. is in receipt of payroll support from the Government Furlough Scheme and has unrestricted reserves of £13,480 as at 31 December 2020. Although there is uncertainty about the extent of future use of the Centre in the opinion of the trustees there are sufficient reserves to enable the centre to continue to operate for a period of twelve months from the date of signing of these accounts. The accounts have therefore been prepared on the basis of the company being a going concern.	The trustees have considered the ongoing impact of COVID 19 on the charity. Apart from a brief period from July to October 2020, the Centre has been closed. The Centre re-opened in June 2021 but the impact of the virus on the ongoing use of the facility cannot be predicted with any certainty. Since the year end the charity received a further business grant from Tyldesborough Council. is in receipt of payroll support from the Government Furlough Scheme and has unrestricted reserves of £13,480 as at 31 December 2020. Although there is uncertainty about the extent of future use of the Centre in the opinion of the trustees there are sufficient reserves to enable the centre to continue to operate for a period of twelve months from the date of signing of these accounts. The accounts have therefore been prepared on the basis of the company being a going concern.	The trustees have considered the ongoing impact of COVID 19 on the charity. Apart from a brief period from July to October 2020, the Centre has been closed. The Centre re-opened in June 2021 but the impact of the virus on the ongoing use of the facility cannot be predicted with any certainty. Since the year end the charity received a further business grant from Tyldesborough Council. is in receipt of payroll support from the Government Furlough Scheme and has unrestricted reserves of £13,480 as at 31 December 2020. Although there is uncertainty about the extent of future use of the Centre in the opinion of the trustees there are sufficient reserves to enable the centre to continue to operate for a period of twelve months from the date of signing of these accounts. The accounts have therefore been prepared on the basis of the company being a going concern.

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Notes to the Accounts (continued)

7. TANGIBLE FIXED ASSETS

	Buildings	Fixtures & Equipment	L.T. Equipment	Total
Cost	£	£	£	£
At 1 January 2020 and 31 December 2020	90,308	61,564	108,786	260,658
Depreciation				
At 1 January 2019	84,908	60,424	108,150	253,482
For the year	5,400	1,140	636	7,176
At 31st December 2019	90,308	61,564	108,786	260,658
Net Book Value				
At 31st December 2020	0	0	0	0
At 31st December 2019	5,400	1,140	636	7,176
There are no capital commitments at the end of the financial year (2019: £nil)				

8. DEBTORS

	Prepayments	Trade Debtors	Other Debtors
2020	320	381	2,216
2019	461	1,178	10,737
			£12,376
Included in other debtors in 2019 is a sum of £8,565 in relation to gift aid claims made which were received in 2020.			

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Accruals	Draw to win annual monies received in advance of the relevant monthly lotteries
2020	528	216
2019	598	219
		£817

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Net current assets	2020	2019
Unrestricted funds	0	13,480	13,480	16,674
Restricted funds	0	0	0	5,532
			13,480	22,206

The restricted funds are grants received specifically for the purchase of fixed assets and extensions to the building occupied by the charity. These assets are being written off over their useful lives and a comparable transfer from the restricted fund is made each year to cover the depreciation charge incurred in relation to these assets.

Great Eccleston Village Centre Ltd
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Notes to the Accounts (continued)

11. Reconciliation of net movement in funds to net cash flow from operating activities		
	2020	2019
	£	£
Net movement in funds	(8,726)	1,705
Add back depreciation charge	7,176	8,108
(Increase)/Decrease in debtors	9,459	(10,382)
Increase/(Decrease) in creditors	(75)	(811)
Net cash generated by operating activities	<u>7,834</u>	<u>(1,380)</u>

12. Exceptional items
- Included in income and debtors in 2019 is a sum of £8,565 relating to gift aid claims made by the Charity in the year to 31 December 2019 covering the three years to 5 April 2019. This comprises of a sum of £1,764 for the year to 5 April 2017, £3,102 for the year to 5 April 2018 and £3,699 for the year to 5 April 2019.
13. Role played by Volunteers

In addition to the position of an employed Office Manager and a Cleaner the Centre relies upon the support of volunteers whose role it is to man the front desk of the Centre welcoming visitors and dealing with queries. Additional support is given to assist with the maintenance of financial records and dealing with bookings.

Great Eccleston Village Centre Limited
(A company limited by guarantee)
Year Ended 31 December 2020

Independent examiner's report to the Trustees of Great Eccleston Village Centre Limited

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 1 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Ian Cherry BA (Hons) BFP FCA MAE MCIArb MEWI
A.I. Cherry Chartered Accountants
26 Winkley Square
Preston
PR1 3JJ

Date:

7/9/2021