

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

Trustees' Annual Report
And
Unaudited financial statements

For the year ended 31 December 2021

Company Number 3920493

Registered Charity Number 1085213

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

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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 2021.

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 Richard Anthony Crowther David James Astall Susan Cragg
Registered Address	Village Centre 59 High Street Great Eccleston Preston PR3 0YB
Bankers	National Westminster plc Santander UK 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 7 February 2000.

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 Ecclestone Village Centre Ltd
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Trustees' Annual Report (continued)

Achievements and Performance

For the year ended 31 December 2021 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 surplus for the year of £764 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 remained restricted at £7,350. Covid 19 grants received were £23,633 and total income was £44,263.

Expenditure for the year was down by £2,228 on the previous year and at the year end unrestricted reserves amounted to £14,244.

Reserves Policy

The Trustees have adopted a policy of maintaining minimum unrestricted reserves of at least two month's 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 2021 was 19 (2020: 19).

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.

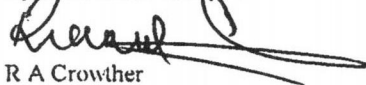
As part of the process the trustees have reviewed the adequacy of the charity's current internal controls. The trustees are pleased to report that the charity's internal financial controls, in particular, conform with guidelines issued by the Charity Commission. The trustees have had regard to the Charity 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 **23 June 2022**.

By order of the Trustees


R A Crowther

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

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31st December 2021

	Note	Unrestricted Fund	Restricted Fund	2021	2020
		£	£	£	£
Income	1d				
Donations and Legacies					
Charitable Donations		12,587	0	12,587	11,257
Income from Charitable activities:					
Centre hire		7,350	0	7,350	6,445
Grants		23,633	0	23,633	18,431
Other Trading Activities					
Draw to win		693	0	693	868
Total Income		<u>44,263</u>	<u>0</u>	<u>44,263</u>	<u>37,001</u>
Expenditure	3				
Costs of generating funds					
		140	0	140	80
Charitable activities		43,359	0	43,359	45,647
Total Expenditure		<u>43,499</u>	<u>0</u>	<u>43,499</u>	<u>45,727</u>
Net Income/(Expenditure)		764	0	764	(8,726)
Total funds brought forward		13,480	0	13,480	22,206
Total funds carried forward		<u>14,244</u>	<u>0</u>	<u>14,244</u>	<u>13,480</u>

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

Balance Sheet
At 31st December 2021

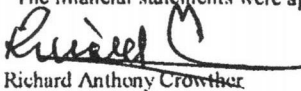
	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	7	2,963	0
CURRENT ASSETS			
Debtors	8	6,586	2,917
Cash on bank deposit		14	14
Cash at bank and in hand		5,157	11,291
		11,757	14,222
CREDITORS: Amounts falling due within one year	9	476	742
NET CURRENT ASSETS		11,281	13,480
NET ASSETS	10	<u>14,244</u>	<u>13,480</u>
THE FUNDS OF THE CHARITY:			
Unrestricted		14,244	13,480
Restricted		0	0
		<u>£ 14,244</u>	<u>£13,480</u>

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 2021, 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: i) 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 **23 June** 2022 and were signed on their behalf by:


Richard Anthony Crowther

Trustee

Company Number: 3920493

Charity Number: 1085213

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

Statement of Cash Flows
for the year ending 31 December 2021

	Note	2021	2020
		£	£
Cash generated by operating activities	11	<u>(2,971)</u>	7,834
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,163)	(0)
Cash provided by (used in) investing activities		<u>(3,163)</u>	<u>(0)</u>
Increase(decrease) in cash and cash equivalents in the year		<u>(6,134)</u>	<u>7,834</u>
Cash and cash equivalents at the beginning of the year		11,305	3,471
Total cash and cash equivalents at the end of the year		<u>5,171</u>	<u>11,305</u>

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.

	2021	2020
Furniture & Fittings	15	15
IT Equipment	25	25

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
(A company limited by guarantee)
Notes to the financial statements (continued)

2.	Expenditure	2021	2020
		£	£
	Cost of generating funds:		
	Draw to win	140	80
	Charitable activities (note 3)		
	Centre hire	43,359	45,647
		<u>43,499</u>	<u>45,727</u>
3.	Cost of charitable activities	2021	2020
		£	£
	Salaries	11,573	11,149
	Rates and insurance	2,271	1,757
	Heat and light	1,373	2,134
	Telephone and stationery	3,508	1,942
	Maintenance	4,991	4,459
	Refreshments	2,500	343
	Other	5,943	5,687
	Depreciation	200	7,176
	Rent	11,000	11,000
		<u>43,359</u>	<u>45,647</u>
4.	Net Expenditure		
	Net expenditure is stated after charging:	2021	2020
		£	£
	Depreciation	<u>200</u>	<u>7,176</u>

No trustees received or waived any emoluments or received reimbursement for out of pocket expenses during 2021 or 2020. There were no related party transactions during the year.

5. Average number of persons employed

The company employed 2 persons during the year (2020: 2). No employee received benefits in excess of £60,000 (2020: Nil). The average head count of employees during the year was 2 (2020: 2).

6. Going Concern

The trustees have considered the ongoing impact of COVID 19 on the charity. The Centre was closed at the start of the year, re-opening in June 2021. However there has been some impact on the ongoing use of the facility and future usage cannot be predicted with any certainty. Since the year end the charity has applied for received a further business grant from Fylde Borough Council, and is receiving support from Great Eccleston Parish Council. This support together with unrestricted reserves of £14,244 as at 31 December 2021 is in the opinion of the trustees sufficient 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.

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

7. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	I.T. Equipment £	Total £
Cost			
At 1 January 2021	49,791	108,786	158,577
Additions	1,633	1,530	3,163
At 31 December 2021	51,424	110,316	161,740
Depreciation			
At 1 January 2021	49,791	108,786	158,577
For the year	41	159	200
At 31st December 2021	49,832	108,945	158,777
Net Book Value			
At 31st December 2021	<u>1,592</u>	<u>1,371</u>	<u>2,963</u>
At 31 st December 2020	0	0	0

There are no capital commitments at the end of the financial year (2020: £nil)

8. DEBTORS

	2021	2020
Prepayments	264	320
Trade Debtors	1,888	381
Other Debtors	4,434	2,216
	<u>£6,586</u>	<u>£2,917</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Accruals	278	528
Draw to win annual monies received in advance of the relevant monthly lotteries	198	216
	<u>£476</u>	<u>£817</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets £	Net current assets £	2021 £	2020 £
Unrestricted funds	2,963	11,281	14,244	13,480
Restricted funds	0	0	0	0
	<u>2,963</u>	<u>11,281</u>	<u>14,244</u>	<u>13,480</u>

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

	2021	2020
	£	£
Net movement in funds	764	(8,726)
Add back depreciation charge	200	7,176
(Increase)/Decrease in debtors	(3,669)	9,459
Increase/(Decrease) in creditors	(266)	(75)
Net cash generated by operating activities	<u>(2,971)</u>	<u>7,834</u>

12. 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 Ecclestone Village Centre Limited (A
company limited by guarantee)
Year Ended 31 December 2021

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

I report on the accounts of the Trust for the year ended 31 December 2021, 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.

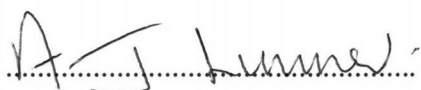
Basis of independent examiner's report

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



Date: 19.1.2023

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