

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

Trustees' Annual Report
and
Unaudited financial statements
For the year ended 31 December 2023

Company Number 3920493

Registered Charity Number 1085213

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

CONTENTS

Pages	1-3	Trustees' Annual Report
	4	Statement of Financial Activities
	5	Balance Sheet
	6	Statement of Cash Flows
	7-10	Notes to the Financial Statements

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 the annual report and the financial statements for the year ended 31 December 2023.

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 resigned 10/7/2023 David James Astall Susan Cragg removed 10/07/2023 Robert Hugh Glover appointed 01/07/2023 Trevor Browning appointed 01/07/2023
Registered Address	The 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 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 there 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

(A company limited by guarantee)

Trustees' Annual Report (continued)

Achievements and Performance

For the year ended 31 December 2023 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 its 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

Financial results show a profit for the year of £2,583 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 partners, particularly if significant capital expenditure is required.

Grants received during the year was £1,000. The increase in grants & donations, overall income increased to £47,234 compared to £47,216 in 2022.

Expenditure for the year was £44,651 (2022: 47,697). The year end unrestricted reserves amounted to £16,346.

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 £5,800.

The Village Centre relies on a number of volunteers to support its operations. The average number of volunteers supporting the Village Centre in 2023 was 12 (2022: 17).

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)

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

Trustees' Annual Report (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 gave 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 apply them consistently;
- Observe the methods and principles in the application of 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 any time 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 of business risks and implement risk management strategies. This involves identifying the types of risks and charity focuses, prioritising them in terms of potential impact and likelihood of adherence and identifying means of mitigate 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 Commissions guidance on public benefit entities.

Small company exemptions

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

The report was approved by the board and signed on his behalf on 26th September 2024

By order of the trustees

R H Glover

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 2023

	Note	Unrestricted Fund £	Restricted Fund £	2023 £	2022 £
Income	14				
Donations and Legacies					
Charitable Donations		19,939	0	19,939	25,488
Income from Charitable Activities:					
Centre hire		16,280	0	16,280	18,455
Grants		10,262	0	10,262	2,667
Other Trading Activities					
Draw to Win		753	0	753	606
Total Income		<u>47,234</u>	<u>0</u>	<u>47,234</u>	<u>47,216</u>
Expenditure	3				
Costs of generating Funds		296	0	296	105
Charitable Activities		44,355	0	44,355	47,592
Total Expenditure		<u>44,651</u>	<u>0</u>	<u>44,651</u>	<u>47,697</u>
Net Income/Expenditure}		2,583	0	2,583	(481)
Total Funds brought forward		13,763	0	13,763	14,244
Total Funds carried forward		<u>16,346</u>	<u>0</u>	<u>16,346</u>	<u>13,763</u>

GREAT ECCLESTON VILLAGE CENTRE LTD

(A company limited by guarantee)

Balance Sheet As at 31st December 2023

	Note	2023 £	£	2022 £
FIXED ASSETS				
Tangible Fixed Assets	7		11,549	8,766
CURRENT ASSETS				
Debtors	8	4,860		5,685
Cash at bank deposit		14		14
Cash at bank and in hand		603		11
		<u>5,477</u>		5,710
CREDITORS Amounts falling due within 1 year	9	680		713
		<u>4,797</u>		4,997
NET CURRENT ASSETS				
	10		<u>16,346</u>	<u>13,763</u>
NET ASSETS				
THE FUNDS OF THE CHARITY				
Unrestricted			16,346	14,244
Restricted			0	0
			<u>16,346</u>	<u>14,244</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 2023, 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 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 2023 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.

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, in accordance with the Financial Reporting Standard 102 (effective January 2015).

The financial statements were approved by the trustees on 26th of September 2023 and were signed on behalf by:

Robert Hugh, Glover

Trustee

Company number 392 0493

Charity number 1085213

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

Statement of Cash Flows
For the year ending 31 December 2022

		2023	2022
	Note	£	£
Cash generated by operating activities	11	<u>5,006</u>	<u>1,302</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,414)	(6,448)
Cash provided by (used in) investing activities		<u>592</u>	<u>(5,146)</u>
increase(decrease) in cash and cash equivalents in the year		<u>592</u>	<u>(5,146)</u>
Cash and cash equivalents at the beginning of the year		25	5,171
Total cash and cash equivalents at the end of the year		<u>617</u>	<u>25</u>

GREAT ECCLESTON VILLAGE CENTRE LTD

(A company limited by guarantee)

ACCOUNTING POLICIES

1 a. Statement of compliance

The financial statements have been prepared in compliance with FRS102, financial reporting standards are 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 standards applicable in the UK and Republic of Ireland (FRS space, 102) and the companies act 2006. The financial currency of the counts 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 has been registered office at 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 this 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 with the charity 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 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) are 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 the particular headings they have been allocated to activities on a basis consistent with the 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.

Furniture and fittings 10% equipment 10%

1 g. Taxation

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

GREAT ECCLESTON VILLAGE CENTRE LTD

(A company limited by guarantee)

2 Expenditure

	2023	2022
	£	£
Cost of generating funds		
Draw 2 Win	296	105
Charitable activities (note 3)		
Centre Hire	44,355	47,592
	<u>44,651</u>	<u>47,697</u>

3 Cost of charitable activities

	2023	2022
	£	£
Salaries	13220	14346
Rates & Insurance	2152	2263
Heat & Light	3562	1466
Telephone & Stationery	3090	3754
Maintenance	5911	6908
Refreshments	2814	2469
Other	1634	4741
Depreciation	972	645
Rent	11000	11000
	<u>44,355</u>	<u>47,592</u>

4 Net Expenditure

Net expenditure is stated after charging:

	2023	2022
	£	£
Depreciation	972	645

No Trustees received or waived any emoluments for the role of trustee or received reimbursement for out-of-pocket expenses during 2023 or 2022. There were no related party transactions during the year.

5 Average number of persons employed

The company employed 2 people during the year (2022: 2). No employee received benefits in excess of £60,000 (2022: Nil). The average head count of employees during the year was 2 (2022: 2).

6 Going Concern

The trustees have considered the ongoing impact of Covid 19 on the charity. The Centre has been open since June 2021. However there has been some impact on the ongoing use of the facility and future usage cannot be predicted with any certainty. During the year the company is continuing to receive funding from Great Eccleston Parish Council. This support together with unrestricted reserves of £13,763 as at 31st December 2023 is in the opinion of the trustees sufficient to enable the centre to continue to operate for a period of 12 months from the date of signing these accounts. The accounts have therefore been prepared on the basis of the company being a going concern.

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

7 Tangible Fixed Assets

	Fixtures & Equipment	IT Equipmant	Total
	£	£	£
Cost			
As at 1 January 2023	55,451	112,737	168,188
Additions	3,755	0	3,755
As at 31 December 2023	59,206	112,737	171,943
Depreciation			
As at 1 January 2023	50,235	109,187	159,422
For the year	617	355	972
As at 31 December 2023	50,852	109,542	160,394
Net Book Value			
As at 31st December 2023	<u>8,354</u>	<u>3,195</u>	<u>11,549</u>
As at 31st December 2022	<u>5,216</u>	<u>3,550</u>	<u>8,766</u>

8 DEBTORS

	2023	2022
Prepayments	264	259
Trade Debtors	162	204
Others Debtors	4,420	4,695
	<u>4,846</u>	<u>5,158</u>

9 CREDITORS AMOUNT FALLING DUE WITHIN ONE YEAR

	2023	2022
Accruals		583
Draw 2 Win annual monies received in advance	278	130
	<u>278</u>	<u>713</u>

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net current assets	2023	2022
	£	£	£	£
Unrestricted Funds	11,549	4,797	16,346	14,244
Restricted Funds	0	0	0	0
	<u>11549</u>	<u>4797</u>	<u>16346</u>	<u>14244</u>

GREAT ECCLESTON VILLAGE CENTRE LTD

(A company limited by guarantee)

11 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	2,583	(481)
Add: depreciation	972	645
(Increase) Decrease in debtors	1,484	901
Increase (Decrease) in creditors	(33)	237
Net Cash generated by operating activities	<u>5,006</u>	<u>1,302</u>

12 Role played by Volunteers

In addition to the position of an employed part time Manager and Cleaner the Centre relies upon the support of volunteers, whose role is to man the Centre ranging from office duties and help with financial records, to manning the kitchen for Charity coffee mornings and any other duties needed to keep the Centre open to the public as a community resource.

GREAT ECCLESTON VILLAGE CENTRE LTD
(A company limited by guarantee)
Great Eccleston Village Centre Limited
(A company limited by Guarantee)
Year Ended 31 December 2023

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 2023, 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: 26/9/2024
Andrew John Limmer BA (Hons) FICAS
The Auld Byre
Westcote
Nr Hawick
Scottish Borders
TD9 8SX

AJ Limmer