

THE SELSDON CENTRE TRUST

A Company Limited by Guarantee

Registered Company No. 4149038

**REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

31 MARCH 2021

THE SELSDON CENTRE TRUST

FINANCIAL STATEMENTS

31st MARCH 2021

Directors	Mr A Brookes Mr J Goatcher Mrs P.Cook Mrs J Bailey Mr N Bonneywell Mr C White Mr J Pullen Ms C Lumiste
Company Secretary	vacant
Main Operating Premises	Selsdon Centre for the Retired 132 Addington Road Selsdon , CR2 8LA
Bankers	Barclays Bank plc 188 Addington Road Selsdon, CR2 8LV
Independent Examiner	Ryefield Ltd Chartered Certified Accountants Progress House 404 Brighton Road South Croydon CR2 6AN
Registered Charity Number	1087131

INDEX TO THE FINANCIAL STATEMENTS

Page

1	Index and company data.
2/4	Directors'/Trustees' report.
5	Independent examiner's report.
6	Statement of financial activities for year 31st March 2021
7	Balance sheet as at 31st March 2021
8/10	Notes to financial statements.
11	Detailed income & expenditure account. (not part of statutory set)

THE SELSDON CENTRE TRUST
DIRECTORS'/TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Directors and Trust

The Selsdon Centre Trust was constituted by Deed of Trust dated 6 July 1981 and is a Registered Charity No 1087131. On 29 January 2001 the Trust became a Company limited by Guarantee, Company No 4149038. The names of the Directors and the company address are as stated on page 1.

Report of the Trustees for the year ending 31 March 2021.

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Organisation and decision making strategy

Detailed day to day management of the company was previously carried out by a committee, appointed by the Board and entitled ("The Management Committee"). On 12th July 2016 the Board passed the following resolution:-

"The Board of the Selsdon Centre Trust considered the role of the Management Committee and its relationship with the Board and, in particular, its impact on the management of the Centre. Many of the functions previously carried out by this Committee are now dealt with directly by the Board. After careful consideration, it was unanimously resolved that, in accordance with the Articles of Association, the Management Committee be wound up with immediate effect. All matters of governance and promotion will forthwith be dealt with directly by the Board". The Board meet on a bi-monthly basis to consider all matters relating to all the Board's activities and responsibilities..

There are four part time, paid members of staff namely, Mr Craig Anderson serving as Centre Manager. Mrs Sarah Pearce and Mrs Jane Bird serving as Deputy Managers and Mrs Laura Cox was as an Assistant. until 31st January 2021.

Principal activity

The principal activity of the company is the operation of a community centre primarily for retired people of the London Borough of Croydon.

Objectives

The objects of the Company are:

- a) to promote any charitable purpose for the benefit of retired people who inhabit the area falling within a radius of one and a half miles of Selsdon Library in Selsdon, Greater London, and
- b). to provide leisure and recreation facilities in the interest of social welfare for inhabitants of the above-mentioned area, and in particular but not exclusively, elderly people.

Review of activities and progress

The Centre closed in mid-March 2020 following Government advice in connection with the COVID 19 national outbreak. Our 4 staff were furloughed under the Government's scheme.

Following a general easing of restrictions in the late summer months, we worked out protocols under which the Centre could reopen, so that on 5th October we reopened with limited numbers.

Unfortunately, that was to last only 2 weeks before the Government introduced stricter measures again and the Centre had to be closed once more. The Centre remained closed until the 17th May 2021.

THE SELSDON CENTRE TRUST

DIRECTORS'/TRUSTEES' REPORT - continued

Review of financial activities

This enforced closure had a significant impact on our finances with the loss of frozen food and an absence of any fundraising ability in the year. This is at the same time as our fixed costs continue to be payable. We did avail ourselves of the Government support for our furloughed staff and other Government subsidy for which we were very grateful. It was very disappointing that Croydon Council withdrew their longstanding financial support for the Centre, which has been running at £13500 per annum for many years.

The Directors have considered the provision they make for potential outstanding claims for the service charges payable under their lease. They now consider that a provision for 3 years service charges in the sum of £22,500 is adequate. This amount has not been invoiced to the Centre for over 6 years and we now believe that it is no longer a charge on the Centre.

The overprovision in earlier years, in the sum of £24500, is written back as a special item this year.

The total income for the year was £ 39,507 and with total expenditure of £47,321, this results in a trading deficit of £7,814 for the year. However the write back of previous provision for service charges accounts of £24,500 (and referred to above) results in a surplus in the year of £16,686.

Reserves policy

The policy of the company regarding Capital Reserves is outlined in note 1(f) of the accounts. The previous policy with the General Reserve was to endeavour to maintain at least a level equivalent to six months expenditure. Given that the General Reserve is now in deficit, the other unrestricted funds for Capital will be considered to be the cover.

Risks

The Directors continue to assess the risks to which the Charitable Trust is exposed.

This includes the potential risks to the Trust which are posed by the uncertainties in the investment markets. They have concluded that their policies remain prudent and reasonable in the current circumstances.

Responsibilities for producing financial statements

The Directors prepare accounts which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those accounts, the Directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonably prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare accounts on a going concern basis unless it is appropriate to assume that the Charity will not continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with current legislation.

The Directors are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SELSDON CENTRE TRUST

DIRECTORS'/TRUSTEES' REPORT

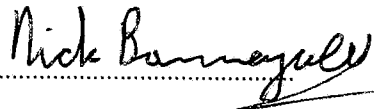
Appreciation

The Directors wish to place on record their appreciation of the efforts of the volunteers, the dedication of the paid staff and the generosity and goodwill of local community support.

Without these, the Selsdon Centre for the Retired could not continue to function and the gratitude of the Directors is extended to them all.

This report was approved by the Board of Directors on 13th October 2021 and signed on their behalf.

signed



Chairman

signed



Acting Treasurer

**THE SELSDON CENTRE TRUST
FOR THE YEAR ENDED 31 MARCH 2021**

Independent examiner's report to the trustees

I report on the accounts of the Trust for the period ended 31 March 2021, which are set out on pages 6 and 7.

Respective responsibilities of trustees and examiner

The charity's trustees 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.

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 Commission 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 Commission. An examination includes a review of the 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 seeking explanations from you as trustees concerning any 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:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Leslie John Tasker FCCA

Relevant professional qualification or body: Association of Chartered Certified Accountants
Address: Ryefields Ltd. Progress House, 404 Brighton Road, South Croydon. Surrey CR2 6AN
Date:

THE SELSDON CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		<u>Unrestricted</u>		<u>Restricted</u>		
		General	Other	Minibus & other		Total Funds
	Notes	Fund £	Funds £	Fund £	2021 £	2020 £
<u>INCOMING RESOURCES</u>						
Donations and legacies		4,455		6,550	11,005	17,284
Activities to further charity's objectives	2	27,792			27,792	25,687
Activities to generate funds		26			26	18,118
Investment income		684			684	682
Total incoming resources		32,957		6,550	39,507	61,771
<u>RESOURCES EXPENDED</u>						
Costs of generating funds						
Fundraising costs		-			-	1,952
Charitable expenditure						
Activity costs to further charity's objectives		83		1,817	1,900	8,251
Support costs	3	35,777		4,100	39,877	48,625
Minibus direct costs		4,920		-	4,920	13,005
Administration						
Examiner fee		624			624	624
Total resources expended	4	41,404	-	5,917	47,321	72,457
Special write back Service Charges		(24,500)			(24,500)	(15,920)
Net movement in funds	11	16,053	-	633	16,686	5,234
At 1 April 2020		(58,145)	103,070	25,361	70,286	65,052
Fund transfers		(6,550)		6,550	-	-
Balance at 31 March 2021		(48,642)	103,070	32,544	86,972	70,286

The Notes to the Accounts form part of these Financial Statements

THE SELSDON CENTRE TRUST

BALANCE SHEET - 31 MARCH 2021

			2021	2020
	Notes	£	£	£
Fixed Assets				
Tangible assets	1,5		13,635	14,771
Current Assets				
Cash at bank and investments	7,	95,457		89,147
Stock, Debtors and prepayments	8,	5,852		6,640
		101,309		95,787
Current Liabilities				
Creditors	9,	27,972		40,272
Net Current Assets			73,337	55,515
NET ASSETS			86,972	70,286
Capital and Reserves				
Share Capital	10,		-	-
Unrestricted funds - Capital				
Capital reserve fund	1,11		75,620	75,620
Minibus fund	1,11		-	27,450
Sub total - designated funds			75,620	103,070
General fund	1,11		(7,593)	(58,145)
Restricted fund				
Minibus fund	1,11		-	12,966
Other Funds	1,11		18,945	12,395
CHARITY'S FUNDS			86,972	70,286

The Directors 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. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit under section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its result for the period in accordance with the requirements of the Act and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies, were approved by the Board on 13th October 2021 and signed on its behalf.

Signed:

Nick Barnagall
Chairman

Signed

Andy
Treasurer

THE SELSDON CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2021

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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) and the Companies Act 2006. The Selsdon Centre Trust meets the definition of a public benefit entity under FRS 102.

Reconciliation with previous Generally Accepted Accounting Practice. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was not required.

(b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates:

Building plant	Over the lease term 30 years
Furniture, fixtures and equipment	10% on cost
Computer equipment	25% on cost

(c) Income

Income is credited to the Statement of Financial Activities generally on the date it is received.

(d) Donations in kind

Donations in kind are valued at nil cost to the Trust. A record of such assets is kept by the Trustees. When such assets are sold the proceeds are brought in as donation income in the Statement of Financial Activities.

(e) Expenditure

Expenditure is charged to the Statement of Financial Activities inclusive of Value Added Tax.

(f) Capital funds - Designated

The capital reserve fund represents amounts set aside for replacement of the fixed assets and is equal to the relevant tangible assets at their gross book value.

The minibus fund had been set up originally to allow for the estimated funds to be available to replace the vehicle in due course. In the event, the Directors chose to finance the acquisition of a new minibus by way of contract hire rather than an outright purchase. Under these arrangements, the leasing company become responsible for ongoing maintenance and regular inspection costs.

(g) Realised gains and losses

All gains and losses are taken to Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

THE SELSDON CENTRE TRUST

NOTES TO FINANCIAL STATEMENTS - 31 MARCH 2021

2. GRANTS AND ALLOWANCES

No grant was received from the London Borough of Croydon.

3. EMPLOYEES REMUNERATION

4 part time staff were employed by the Charity. The total of employees remuneration (including employers national insurance contributions) for the year amounted to £23907.

4. DIRECTORS' REMUNERATION

No remuneration or benefits were received by the Directors during the year. Any expenses paid were re-imbursement for costs incurred.

5. FIXED ASSETS - TANGIBLE

	Furniture				
	Building	fixtures & Computer			
Cost	plant	equipment	equipment	Minibus	Total
	£	£	£	£	£
At 1 April 2020	34,085	35,928	6,026	31,166	107,205
Additions in the year	-	-	-	-	-
Disposal	-	-	-	(31,166)	(31,166)
At 31 March 2021	34,085	35,928	6,026	-	76,039
Depreciation					
At 1 April 2020	19,314	35,928	6,026	31,166	92,434
Charge for the year	1,136	-	-	-	1,136
Disposal				(31,166)	(31,166)
At 31 March 2021	20,450	35,928	6,026	-	62,404
Net book value at 31 March 2021	13,635	-	-	-	13,635
Net book value at 31 March 2020	14,771	-	-	-	14,771

6 SERVICE CHARGES

The Directors have considered the provision they make for potential outstanding claims for the service charges payable under their lease. They now consider that a provision for 3 years service charges in the sum of £22,500 is adequate. This amount has not been invoiced to the Centre for over 6 years and we now believe that it is no longer a charge on the Centre.

The overprovision in earlier years, in the sum of £24500, is written back as a special item this year.

THE SELSDON CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
7. CASH AT BANK AND IN HAND		
Charities Official Investment Fund Account	8,121	8,111
Virgin Money	54,603	53,929
Barclays Bank No 2 Current Account	32,675	27,061
Barclays Bank Business Premium Account	-	-
Cash in hand	58	46
	<u>95,457</u>	<u>89,147</u>

Investment cash balances held have been redesignated into the above category.

8. STOCK, DEBTORS AND PREPAYMENTS

Debtor	5,392	4,330
Prepayment	-	-
Stock	460	2,310
	<u>5,852</u>	<u>6,640</u>

9. CREDITORS

Accruals		
Sundry Creditors	700	772
Provisions for future costs	27,272	39,500
	<u>27,972</u>	<u>40,272</u>

10. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital issued.

11. FUNDS

	-----Unrestricted-----			Restricted		
	Capital Reserve	General Fund	Minibus Fund	Minibus Fund	Other Funds	Total
	£	£	£	£	£	£
At 1 April 2020	75,620	(58,145)	27,450	12,966	12,395	70,286
minibus disposal		40,416	(27,450)	(12,966)		-
Restricted items in year		(6,550)			6,550	-
Surplus for the year	-	16,686				16,686
31st March 2021	<u>75,620</u>	<u>(7,593)</u>	<u>-</u>	<u>-</u>	<u>18,945</u>	<u>86,972</u>

The trustees have designated that two funds (Capital & Minibus) shall be set aside for the specific purposes as outlined in note 1(f). Transfers are made in line with these purposes.

12. RELATED PARTY TRANSACTIONS

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

13. TAXATION

As a charity, THE SELSDON CENTRE TRUST is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

THE SELSDON CENTRE TRUST
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds	Restricted Funds	Total	Total
	2021		2021	2020
	£	£	£	£
<u>Incoming Resources - Income</u>				
Donations				
Donations	4,326	6,550	10,876	12,765
Legacies				-
Tax reclaimed on donations	1		1	507
Contributions from minibus users	128		128	4,012
	<u>4,455</u>	<u>6,550</u>	<u>11,005</u>	<u>17,284</u>
Activities to further charity's objectives				
Meals in Centre	216		216	6,653
Refreshment sales	119		119	3,394
IT Courses	-		-	632
General grant - LB Croydon	-		-	13,500
Diesel rebate	(31)		(31)	321
Job Retention Scheme Grant	18,703		18,703	1,187
Covid Response Grant	8,785		8,785	-
	<u>27,792</u>	<u>-</u>	<u>27,792</u>	<u>25,687</u>
Activities to generate funds				
Fundraising income	16		16	5,325
Use of hall by outside parties	10		10	12,793
	<u>26</u>	<u>-</u>	<u>26</u>	<u>18,118</u>
Investment Income				
Interest	684		684	682
<u>Total income</u>	<u>32,957</u>	<u>6,550</u>	<u>39,507</u>	<u>61,771</u>
<u>Resources expended - Expenditure</u>				
Costs of generating funds				
Fundraising costs	-		-	1,952
Charitable expenditure				
Activity costs to further charity's activities				
Lunch supplies	33		33	6,795
IT Courses	-		-	370
Other Activities				
Refreshment purchases	50		50	1,086
Stock write off	-	1,817	1,817	-
	<u>83</u>	<u>1,817</u>	<u>1,900</u>	<u>8,251</u>
Support costs				
Staff salaries and national insurance	23,907		23,907	28,349
Rent	600		600	600
Repairs and Maintenance		4,100	4,100	4,117
Insurance	990		990	1,094
Telephone	870		870	771
Print postage and stationery	121		121	611
Cleaning	653		653	3,856
Service charge	7,500		7,500	7,500
Building / Equipment depreciation	1,136		1,136	1,136
Other expenses	-		-	591
	<u>35,777</u>	<u>4,100</u>	<u>39,877</u>	<u>48,625</u>
Minibus direct costs				
Insurance	(97)		(97)	3,694
Diesel	93		93	1,444
Honorarium	-		-	300
Repairs and maintenance	624		624	2,666
Lease rentals	4,300		4,300	2,535
Vehicle depreciation			-	2,366
	<u>4,920</u>	<u>-</u>	<u>4,920</u>	<u>13,005</u>
Administration				
Examiner fee	624		624	624
<u>Total expenditure</u>	<u>41,404</u>	<u>5,917</u>	<u>47,321</u>	<u>72,457</u>
<u>Special write back</u>	<u>(24,500)</u>		<u>(24,500)</u>	<u>(15,920)</u>
<u>Surplus/(Deficit) for the period</u>	<u>16,053</u>	<u>633</u>	<u>16,686</u>	<u>5,234</u>