

THE SELSDON CENTRE TRUST

A Company Limited by Guarantee

Registered Company No. 4149038

**REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

31 MARCH 2022

THE SELSDON CENTRE TRUST

FINANCIAL STATEMENTS

31st MARCH 2022

Directors

Mr A Brookes
Mr J Goatcher Resigned 13th October 2021
Mrs P.Cook
Mrs J Bailey
Mr N Bonneywell
Mr C White
Mr J Pullen
Ms C Lumiste
Mrs S Tilley Joined 8th December 2021

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
Unit 139 Airport House
Purley Way
Croydon
CR0 0XZ

Registered Charity Number 1087131

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THE SELSDON CENTRE TRUST
DIRECTORS'/TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

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 2022.

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 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 Susan Freegrove was appointed from 1st July 2021 to promote events at the Centre.

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 remained closed until 17th May 2021, when it was reopened on a three day a week basis, with limited uptake from our clients. Both clients and volunteers remained cautious about mixing socially for some time, before numbers got back to near pre covid levels. The 3 day week remains and this seems to suit our current clients needs. The introduction of special events including music, bingo sessions and some changes to the menu have stimulated higher attendances. An ongoing concern for the Board is the need to recruit more volunteers to replace those unable to continue giving their time to charitable service. Without the volunteers our capacity to provide this service to our local elderly folk is under threat.

THE SELSDON CENTRE TRUST

DIRECTORS'/TRUSTEES' REPORT - continued

Review of financial activities

This enforced closure for the first seven weeks of this year, together with a slow return of clients to pre Covid levels, has had an impact on our finances. We are hopeful that things will improve as we go through these issues. The need for our services is self evident as we meet our clients and their relatives.

Croydon Council's withdrawal of general support of the Centre has been partially replaced by a rent subsidy for this year. However, for the future, this subsidy is being withdrawn, along with long standing partial rate relief we have enjoyed for many years. The Directors continue to look for alternative sources of funds but the options are limited.

The Directors' policy in relation to service charges was set out last year and is reflected in this year's accounts. No charge for these costs has been made in these accounts.

The total income for the year was £ 48,182 and with total expenditure of £59,951 which results in a trading loss of £11,769 for the year.

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
FOR THE YEAR ENDED 31 MARCH 2022**

Independent examiner's report to the trustees

I report on the accounts of the Trust for the period ended 31 March 2022, 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

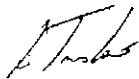
In connection with my examination, no matter has come to my attention:

(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: Ryefield Ltd, Unit 139, Airport House, Purley Way, Croydon, Surrey, CRO 0XZ

Date: 14/09/22

THE SELSDON CENTRE TRUST

DIRECTORS'/TRUSTEES' REPORT

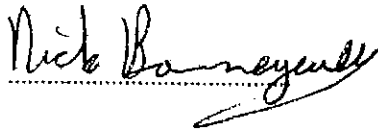
Appreciation

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.

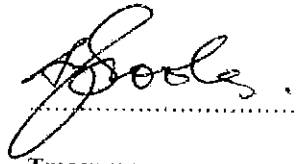
This report was approved by the Board of Directors on 14th Sept 2022 and signed on their behalf.

signed



Chairman

signed



Acting Treasurer

THE SELSDON CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		<u>Unrestricted</u>		<u>Restricted</u>		
		General	Other	Minibus & other		
	Notes	Fund £	Funds £	Fund £	2022 £	Total Funds 2021 £
<u>INCOMING RESOURCES</u>						
Donations and legacies		9,061		-	9,061	11,005
Activities to further charity's objectives	2	28,928			28,928	27,792
Activities to generate funds		9,875			9,875	26
Investment income		318			318	684
Total incoming resources		48,182		-	48,182	39,507
<u>RESOURCES EXPENDED</u>						
Costs of generating funds						
Fundraising costs		2,551			2,551	-
Charitable expenditure						
Activity costs to further charity's objectives		5,001				1,900
Support costs	3	43,545		-	43,545	39,877
Minibus direct costs		7,946		-	7,946	4,920
Administration						
Examiner fee		908			908	624
Total resources expended	4	59,951	-	-	54,950	47,321
Special write back Service Charges		-			-	(24,500)
Net movement in funds	11	(11,769)	-	-	(11,769)	
At 1 April 2021		(48,642)	103,070	32,544	86,972	86,972
Fund transfers		-			-	-
Balance at 31 March 2022		(60,411)	103,070	32,544	75,203	86,972

The Notes to the Accounts form part of these Financial Statements

THE SELSDON CENTRE TRUST

BALANCE SHEET - 31 MARCH 2022

			2022	2021
	Notes	£	£	£
Fixed Assets				
Tangible assets	1,5		12,499	13,635
Current Assets				
Cash at bank and investments	7,	82,879		95,457
Stock, Debtors and prepayments	8,	3,309		5,852
		86,188		101,309
Current Liabilities				
Creditors	9,	23,484		27,972
Net Current Assets			62,704	73,337
NET ASSETS			75,203	86,972
Capital and Reserves				
Share Capital	10,		-	-
Unrestricted funds - Capital				
Capital reserve fund	1,11		75,620	75,620
Minibus fund	1,11		-	-
Sub total - designated funds			75,620	75,620
General fund	1,11		(19,362)	(7,593)
Restricted fund				
Minibus fund	1,11		-	-
Other Funds	1,11		18,945	18,945
CHARITY'S FUNDS			75,203	86,972

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 *14th Sept* *2022* and signed on its behalf.

Signed:

Nick Bonney
Chairman

Signed

[Signature]
Acting Treasurer

THE SELSDON CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2022

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 2022

2. GRANTS AND ALLOWANCES

No General Grant was received from the London Borough of Croydon. A rent subsidy was paid as a partial replacement.

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 £32,633.

4. DIRECTORS' REMUNERATION

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

5. FIXED ASSETS - TANGIBLE

	Furniture Building fixtures & Computer plant equipment equipment Minibus				Total
Cost	£	£	£	£	£
At 1 April 2021	34,085	35,928	6,026	-	76,039
Additions in the year	-	-	-	-	-
Disposal	-	-	-	-	-
At 31 March 2022	34,085	35,928	6,026	-	76,039
Depreciation					
At 1 April 2021	20,450	35,928	6,026	-	62,404
Charge for the year	1,136	-	-	-	1,136
Disposal	-	-	-	-	-
At 31 March 2022	21,586	35,928	6,026	-	63,540
Net book value at 31 March 2022	12,499	-	-	-	12,499
Net book value at 31 March 2021	13,635	-	-	-	13,635

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 SELSDON CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
7. CASH AT BANK AND IN HAND		
Charities Official Investment Fund Account	8,121	8,121
Virgin Money	54,920	54,603
Barclays Bank No 2 Current Account	19,790	32,675
Barclays Bank Business Premium Account		-
Cash in hand	48	58
	<u>82,879</u>	<u>95,457</u>

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

8. STOCK, DEBTORS AND PREPAYMENTS

Debtor	2,123	5,392
Prepayment	-	-
Stock	1,187	460
	<u>3,309</u>	<u>5,852</u>

9. CREDITORS

Accruals		
Sundry Creditors	984	700
Provisions for future costs	22,500	27,272
	<u>23,484</u>	<u>27,972</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 2021	75,620	(7,593)	-	-	18,945	86,972
minibus disposal						-
Restricted items in year						-
Deficit for the year		(11,769)				(11,769)
31st March 2022	<u>75,620</u>	<u>(19,362)</u>	<u>-</u>	<u>-</u>	<u>18,945</u>	<u>75,203</u>

The trustees have designated that two funds (Capital & Minibus) shall be set aside for the specific purposes as outlined in note 1(1). 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 2022

	Unrestricted Funds	Restricted Funds	Total	Total
	2022		2022	2021
<u>Incoming Resources - Income</u>				
Donations	£	£	£	£
Donations	5,833		5,833	10,876
Legacies	-		-	-
Tax reclaimed on donations				1
Contributions from minibus users	3,228		3,228	128
	<u>9,061</u>	<u>-</u>	<u>9,061</u>	<u>11,005</u>
Activities to further charity's objectives				
Meals in Centre	12,159		12,159	216
Refreshment sales	1,201		1,201	119
IT Courses	300		300	-
LB Croydon	13,085		13,085	-
Diesel rebate	-		-	(31)
Job Retention Scheme Grant	1,774		1,774	18,703
Covid Response Grant	409		409	8,785
	<u>28,928</u>	<u>-</u>	<u>28,928</u>	<u>27,792</u>
Activities to generate funds				
Fundraising income	2,145		2,145	17
Use of hall by outside parties	7,730		7,730	10
	<u>9,875</u>	<u>-</u>	<u>9,875</u>	<u>27</u>
Investment Income				
Interest	318		318	684
	<u>48,182</u>	<u>-</u>	<u>48,182</u>	<u>39,508</u>
<u>Total income</u>				
<u>Resources expended - Expenditure</u>				
Costs of generating funds				
Fundraising costs	2,551		2,551	-
Charitable expenditure				
Activity costs to further charity's activities				
Lunch supplies	4,845		4,845	33
IT Courses	156		156	-
Other Activities				
Refreshment purchases	-		-	50
Stock write off	-		-	1,817
	<u>5,001</u>	<u>-</u>	<u>5,001</u>	<u>1,900</u>
Support costs				
Staff salaries and national insurance	32,633		32,633	23,907
Rent	600		600	600
Repairs and Maintenance	953		953	4,100
Insurance	1,078		1,078	990
Telephone	818		818	870
Print postage and stationery	1,210		1,210	121
Cleaning	3,286		3,286	653
Service charge	-		-	7,500
Building / Equipment depreciation	1,136		1,136	1,136
Other expenses	1,831		1,831	-
	<u>43,545</u>	<u>-</u>	<u>43,545</u>	<u>39,877</u>
Minibus direct costs				
Insurance	1,090		1,090	(97)
Diesel	596		596	93
Repairs and maintenance	641		641	624
Lease rentals	5,619		5,619	4,300
Vehicle depreciation	-		-	-
	<u>7,946</u>	<u>-</u>	<u>7,946</u>	<u>4,920</u>
Administration				
Examiner fee	908		908	624
	<u>59,951</u>	<u>-</u>	<u>59,951</u>	<u>47,321</u>
<u>Total expenditure</u>				
<u>Special write back</u>				
			-	(24,500)
<u>Surplus/(Deficit) for the period</u>	<u>(11,769)</u>	<u>-</u>	<u>(11,769)</u>	<u>16,687</u>