

THE SELSDON CENTRE TRUST

A Company Limited by Guarantee

Registered Company No. 4149038

**REPORT
AND
STATEMENT OF FINANCIAL ACTIVITIES**

31 MARCH 2023

THE SELSDON CENTRE TRUST

FINANCIAL STATEMENTS

31st MARCH 2023

Directors

Mr A Brookes
Mrs P.Cook
Mrs J Bailey
Mr N Bonneywell
Revd Younis Francis appointed 16th November 2022
Mr J Pullen
Ms C Lumiste
Mrs S Tilley

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 2023

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 2023.

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 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 3 day week for clients, which started after Covid concerns had subsided, still remains popular with our clients and numbers have returned broadly to previous levels.

The introduction of special events including music, bingo sessions and some changes to the menu have stimulated higher attendances for those events. 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

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 Council has notified us that they will not seeking to recover the unpaid earlier years services charges and this allows us to remove the provision made in previous years for this potential expense. This amounts to £22,500 and is shown as a special write back in the accounts.

The total income for the year was £62,020 and with total expenditure of £68,622, this results in a trading loss of £6,602 for the year. The effect of the write back referred to above, then produces a surplus position of £15,898 .

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 _____ and signed on their behalf.

signed

.....

Chairman

signed

.....

Acting Treasurer

**THE SELSDON CENTRE TRUST
FOR THE YEAR ENDED 31 MARCH 2023**

Independent examiner's report to the trustees

I report on the accounts of the Trust for the period ended 31 March 2023, 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

Date

Relevant professional qualification or body: Association of Chartered Certified Accountants

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

Date:

THE SELSDON CENTRE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		<u>Unrestricted</u>		<u>Restricted</u>		
		General	Other	Minibus & other		
	Notes	Fund £	Funds £	Fund £	2023 £	Total Funds 2022 £
<u>INCOMING RESOURCES</u>						
Donations and legacies		11,491		-	11,491	9,061
Activities to further charity's objectives	2	34,895			34,895	28,928
Activities to generate funds		15,267			15,267	9,875
Investment income		367			367	318
Total incoming resources		62,020		-	62,020	48,182
<u>RESOURCES EXPENDED</u>						
Costs of generating funds						
Fundraising costs		6,670			6,670	2,551
Charitable expenditure						
Activity costs to further charity's objectives		2,343			2,343	5,001
Support costs	3	50,293		-	50,293	43,545
Minibus direct costs		8,332		-	8,332	7,946
Administration						
Examiner fee		984			984	908
Total resources expended	4	68,622	-	-	68,622	59,951
Special write back Service Charges		(22,500)			(22,500)	
Net movement in funds	11	15,898	-	-	15,898	(11,769)
At 1 April 2022		(19,362)	75,620	18,945	75,203	86,972
Fund transfers		-			-	-
Balance at 31 March 2023		(3,464)	75,620	18,945	91,101	75,203

The Notes to the Accounts form part of these Financial Statements

THE SELSDON CENTRE TRUST

BALANCE SHEET - 31 MARCH 2023

			2023	2022
	Notes	£	£	£
Fixed Assets				
Tangible assets	1,5		11,363	12,499
Current Assets				
Cash at bank and investments	7,	78,611		82,879
Stock, Debtors and prepayments	8,	3,763		3,309
		<u>82,374</u>		<u>86,188</u>
Current Liabilities				
Creditors	9,	<u>2,636</u>		<u>23,484</u>
Net Current Assets			<u>79,738</u>	<u>62,704</u>
NET ASSETS			<u>91,101</u>	<u>75,203</u>
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			<u>75,620</u>	<u>75,620</u>
General fund	1,11		(3,464)	(19,362)
Restricted fund				
Minibus fund	1,11		-	-
Other Funds	1,11		<u>18,945</u>	<u>18,945</u>
CHARITY'S FUNDS			<u>91,101</u>	<u>75,203</u>

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
and signed on its behalf.

Signed:

Signed

.....
Chairman

.....
Acting Treasurer

THE SELSDON CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2023

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 2023

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 £37,584.

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

	Building plant	Furniture fixtures & equipment	Computer equipment	Minibus	Total
Cost	£	£	£	£	£
At 1 April 2022	34,085	35,928	6,026		76,039
Additions in the year	-	-	-	-	-
Disposal	-	-	-	-	-
At 31 March 2023	34,085	35,928	6,026	-	76,039
Depreciation					
At 1 April 2022	21,586	35,928	6,026	-	63,540
Charge for the year	1,136	-	-	-	1,136
Disposal				-	-
At 31 March 2023	22,722	35,928	6,026	-	64,676
Net book value at 31 March 2023	11,363	-	-	-	11,363
Net book value at 31 March 2022	12,499	-	-	-	12,499

6 SERVICE CHARGES

The Directors have considered the provision they make for potential outstanding claims for the service charges payable under their lease. They have now been advised that it will not be charged. therefore it has been written back in these accounts.

THE SELSDON CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
7. CASH AT BANK AND IN HAND		
Charities Official Investment Fund Account	8,121	8,121
Virgin Money	-	54,920
Barclays Bank No 2 Current Account	70,407	19,790
Barclays Bank Business Premium Account		-
Cash in hand	83	48
	<u>78,611</u>	<u>82,879</u>

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

8. STOCK,DEBTORS AND PREPAYMENTS

Debtor	1,433	2,123
Stock	2,330	1,187
	<u>3,763</u>	<u>3,310</u>

9. CREDITORS

Accruals		
Sundry Creditors	2,636	984
Provisions for future costs	-	22,500
	<u>2,636</u>	<u>23,484</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 2022	75,620	(19,362)	-	-	18,945	75,203
minibus disposal						-
Restricted items in year						-
Surplus for the year		15,898				15,898
31st March 2023	<u>75,620</u>	<u>(3,464)</u>	<u>-</u>	<u>-</u>	<u>18,945</u>	<u>91,101</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 2023

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<u>Incoming Resources -Income</u>				
Donations				
Donations	6,797		6,797	5,833
Legacies				
Contributions from minibus users	4,694		4,694	3,228
	11,491	-	11,491	9,061
Activities to further charity's objectives				
Meals in Centre	14,465		14,465	12,159
Refreshment sales	1,085		1,085	1,201
IT Courses	267		267	300
LB Croydon /Other Grants	9,178		9,178	13,085
Job Retention Scheme Grant			-	1,774
Covid Response Grant	9,900		9,900	409
	34,895	-	34,895	28,928
Activities to generate funds				
Fundraising income	2,907		2,907	2,145
Use of hall by outside parties	12,360		12,360	7,730
	15,267	-	15,267	9,875
Investment Income				
Interest	367		367	318
<u>Total income</u>	62,020	-	62,020	48,182
<u>Resources expended - Expenditure</u>				
Costs of generating funds				
Fundraising costs	6,670		6,670	2,551
Charitable expenditure				
Activity costs to further charity's activities				
Lunch supplies	1,760		1,760	4,845
IT Courses	156		156	156
Other Activities				
teaching costs	427		427	-
	2,343	-	2,343	5,001
Support costs				
Staff salaries and national insurance	38,552		38,552	32,633
Rent	600		600	600
Repairs and Maintenance	2,713		2,713	953
Insurance	1,172		1,172	1,078
Telephone	920		920	818
Print postage and stationery	487		487	1,210
Cleaning	4,286		4,286	3,286
Service charge	-		-	-
Building / Equipment depreciation	1,136		1,136	1,136
Other expenses	427		427	1,831
	50,293	-	50,293	43,545
Minibus direct costs				
Insurance	993		993	1,090
Diesel	1,036		1,036	596
Repairs and maintenance	684		684	641
Lease rentals	5,619		5,619	5,619
	8,332	-	8,332	7,946
Administration				
Examiner fee	984	-	984	908
				-
<u>Total expenditure</u>	68,622	-	68,622	59,951
<u>Special write back service charges</u>	(22,500)		(22,500)	-
<u>Surplus/(Deficit) for the period</u>	15,898	-	15,898	(11,769)