

THE SELSDON CENTRE TRUST

A Company Limited by Guarantee

Registered Company No. 4149038

REPORT AND STATEMENT OF FINANCIAL ACTIVITIES

31 MARCH 2024

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**THE SELSDON CENTRE TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

Directors	Mr A Brookes (resigned 27 October 2024) Mrs P Cook (resigned 27 October 2024) Mrs J Bailey (resigned 11 March 2024) Mr N Bonneywell (resigned 27 October 2024) Revd Younis Francis (resigned 27 October 2024) Mr J Pullen Ms C Lumiste (appointed 11 March 2024) Mrs S Tilley Mr T Crayford (appointed 3 January 2024) Ms S Phillips (appointed 11 March 2024) Ms F Sinclair (appointed 11 March 2024) Mr T Stotten (appointed 11 March 2024)
Company Secretary	Mr T Stotten (appointed 27 October 2024)
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	MJS Associates Chartered Certified Accountants Eagle House Cranleigh Close Sanderstead CR2 9LH
Registered Charity Number	1087131

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11	Detailed income & expenditure account. (not part of statutory set)

THE SELSDON CENTRE TRUST
DIRECTORS'/TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 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 £46,436 and with total expenditure of £86,225, this results in a deficit of £39,789.

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 is 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

TIM CRAYFORD

signed


.....

Acting Treasurer

SUSAN TILLEY

**THE SELSDON CENTRE TRUST
FOR THE YEAR ENDED 31 MARCH 2024**

Independent examiner's report to the trustees

I report on the accounts of the Trust for the year ended 31 March 2024, which are set out on pages 6 to 10.

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.

RC Cossins

Rebecca Cossins FCCA

14th January 2025

Date

Relevant professional qualification or body: Association of Chartered Certified Accountants
Address: MJS Associates, Eagle House, Cranleigh Close, Sanderstead, CR2 9LH

THE SELSDON CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		<u>Unrestricted</u>		<u>Restricted</u>	<u>Total Funds</u>	
	Notes	General Fund £	Capital Reserve £	Other Fund £	2024 £	2023 £
<u>INCOMING RESOURCES</u>						
Donations and legacies		11,764		-	11,764	11,491
Activities to further charity's objectives	2	20,421			20,421	34,895
Activities to generate funds		14,073			14,073	15,267
Investment income		178			178	367
Total incoming resources		46,436		-	46,436	62,020
<u>RESOURCES EXPENDED</u>						
Costs of generating funds						
Fundraising costs		5,618			5,618	6,670
Charitable expenditure						
Activity costs to further charity's objectives		5,496			5,496	2,343
Support costs	3	65,485		-	65,485	50,293
Minibus direct costs		8,957		-	8,957	8,332
Administration						
Examiner fee		670			670	984
Total resources expended	4	86,225	-	-	86,225	68,622
Special write back Service Charges		-			-	(22,500)
Net movement in funds	11	(3,464)	75,620	18,945	91,101	15,898
At 1 April 2023		(39,789)	-	-	(39,789)	75,203
Fund transfers		39,789	(39,789)	-	-	-
Balance at 31 March 2024		(3,464)	35,831	18,945	51,312	91,101

The Notes to the Accounts form part of these Financial Statements

THE SELSDON CENTRE TRUST

BALANCE SHEET AS AT 31 MARCH 2024

			2024	2023
	Notes	£	£	£
Fixed Assets				
Tangible assets	1,5		10,227	11,363
Current Assets				
Cash at bank and investments	7	72,334		78,611
Stock, debtors and prepayments	8	3,133		3,763
		<u>75,467</u>		<u>82,374</u>
Current Liabilities				
Creditors	9	<u>34,382</u>		<u>2,636</u>
Net Current Assets			<u>41,085</u>	<u>79,738</u>
NET ASSETS			<u>51,312</u>	<u>91,101</u>
Unrestricted funds - Capital				
Capital reserve fund	1,11		35,831	75,620
General fund	1,11		(3,464)	(3,464)
Restricted fund				
Other Funds	1,11		<u>18,945</u>	<u>18,945</u>
CHARITY'S FUNDS			<u>51,312</u>	<u>91,101</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.

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.

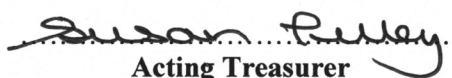
Signed:



Chairman

TIM CRAYFORD

Signed:



Acting Treasurer

SUSAN TILLEY

THE SELSDON CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

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.

(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 THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 £38,409.

4. DIRECTORS' REMUNERATION

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

5. FIXED ASSETS - TANGIBLE

Cost	Building plant £	Furniture fixtures & equipment £	Computer equipment £	Total £
At 1st April 2023	34,085	35,928	6,026	76,039
Additions in the year	-	-	-	-
At 31st March 2024	34,085	35,928	6,026	76,039
Depreciation				
At 1st April 2023	22,722	35,928	6,026	64,676
Charge for the year	1,136	-	-	1,136
At 31st March 2024	23,858	35,928	6,026	65,812
Net book value at 31st March 2024	10,227	-	-	10,227
Net book value at 31st March 2023	11,363	-	-	11,363

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 2024

	2024	2023
	£	£
7. CASH AT BANK AND IN HAND		
Charities Official Investment Fund Account	-	8,121
Barclays Bank No 2 Current Account	72,261	70,407
Cash in hand	73	83
	<u>72,334</u>	<u>78,611</u>

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

8. STOCK, DEBTORS AND PREPAYMENTS

Debtors	1,900	1,433
Stock	1,233	2,330
	<u>3,133</u>	<u>3,763</u>

9. CREDITORS

Accruals	630	984
Sundry Creditors	15,000	1,652
Provisions for future costs/Lottery Grant	18,752	-
	<u>34,382</u>	<u>1,652</u>

10. SHARE CAPITAL

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

11. FUNDS

	Unrestricted	Restricted	
	General	Capital	Other
	Fund	Reserve	Funds
	£	£	£
At 1 April 2023	(3,464)	75,620	18,945
Deficit for the year		(39,789)	(39,789)
31st March 2024	<u>(3,464)</u>	<u>35,831</u>	<u>18,945</u>
			51,312

The trustees have designated that a capital fund 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 2024

	<u>Unrestricted</u> <u>Funds</u> 2024	<u>Restricted</u> <u>Funds</u> 2024	<u>Total</u> 2024	<u>Total</u> 2023
	£	£	£	£
<u>Incoming Resources -Income</u>				
Donations				
Donations	7,726		7,726	6,797
Contributions from minibus users	4,038		4,038	4,694
	<u>11,764</u>	<u>-</u>	<u>11,764</u>	<u>11,491</u>
Activities to further charity's objectives				
Meals in Centre	18,004		18,004	14,465
Refreshment sales	1,511		1,511	1,085
IT Courses	20		20	267
LB Croydon /Other Grants	886		886	9,178
Covid Response Grant	-		-	9,900
	<u>20,421</u>	<u>-</u>	<u>20,421</u>	<u>34,895</u>
Activities to generate funds				
Fundraising income	4,017		4,017	2,907
Use of hall by outside parties	10,056		10,056	12,360
	<u>14,073</u>	<u>-</u>	<u>14,073</u>	<u>15,267</u>
Investment Income				
Interest	178		178	367
Total income	<u>46,436</u>	<u>-</u>	<u>46,436</u>	<u>62,020</u>
<u>Resources expended - Expenditure</u>				
Costs of generating funds				
Fundraising costs	5,618		5,618	6,670
Charitable expenditure				
Activity costs to further charity's activities				
Lunch supplies	5,496		5,496	1,760
IT Courses	-		-	156
Other Activities				
Teaching costs	-		-	427
	<u>5,496</u>	<u>-</u>	<u>5,496</u>	<u>2,343</u>
Support costs				
Staff salaries and national insurance	38,409		38,409	38,552
Rent	1,041		1,041	600
Repairs and Maintenance	224		224	2,713
Insurance	1,198		1,198	1,172
Telephone	1,241		1,241	920
Print postage and stationery	545		545	487
Cleaning	6,843		6,843	4,286
Service charge	15,000		15,000	-
Building / Equipment depreciation	1,136		1,136	1,136
DIFFERENCE ON OPENING BANK BAL	(476)		(476)	
Other expenses	324		324	427
	<u>65,485</u>	<u>-</u>	<u>65,485</u>	<u>50,293</u>
Minibus direct costs				
Insurance	2,460		2,460	993
Diesel	764		764	1,036
Repairs and maintenance	-		-	684
Lease rentals	5,733		5,733	5,619
	<u>8,957</u>	<u>-</u>	<u>8,957</u>	<u>8,332</u>
Administration				
Accountancy/Examiner fee	670		670	984
	<u>86,225</u>	<u>-</u>	<u>86,225</u>	<u>68,622</u>
Total expenditure				
Special write back service charges	-		-	(22,500)
Surplus/(Deficit) for the period	(39,789)	-	(39,789)	15,898