

Company Registration Number - 04187016

The Charity Registration Number is :- 1096146

**Washington Millennium Centre Trust Limited**

**Report and Accounts**

**31 March 2024**

**Washington Millennium Centre Trust Limited**

**Report and accounts for the year ended 31 March 2024**

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## **Washington Millennium Centre Trust Limited**

Company Registration Number - 04187016

### **Trustees' Annual Report for the year ended 31 March 2024**

The Trustees present their Report and Accounts for the year ended 31 March 2024, which also comprises the Directors' Report required by the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Washington Millennium Centre Trust Limited.

The charity is also known by its operating name, Washington Millennium Centre.

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1096146.

The charity does not operate in any overseas jurisdictions.

##### ***Legal structure of the charity***

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

## **Washington Millennium Centre Trust Limited**

Company Registration Number - 04187016

### **Trustees' Annual Report for the year ended 31 March 2024**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

The Oval

Concord Village, Washington

Tyne & Wear, NE37 2QD

Telephone 0191 5613880

Email Address [milleniumcentre@sunderland.gov.uk](mailto:milleniumcentre@sunderland.gov.uk) Web address [www.washingtonmillennium.org.uk](http://www.washingtonmillennium.org.uk)

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

**The Trustees in office on the date the report was approved were:-**

Councillor Peter Walker

Michael Addison

Callum Marc McPake

Lesley Spuhler

David Snowdon

Barry George Robert Smith

Jill Elaine Fletcher

**The following persons served as Trustees during the year ended 31 March 2024 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

### **Objects and activities of the charity**

#### ***The purposes of the charity as set out in its governing document.***

The company is a registered charity and exists to act as a focus point for the community of Washington, Tyne & Wear. It is a not for profit organisation, managed by local people, with support from the City of Sunderland Community Services.

## **Washington Millennium Centre Trust Limited**

Company Registration Number - 04187016

### **Trustees' Annual Report for the year ended 31 March 2024**

#### ***The main activities undertaken in relation to those purposes during the year.***

The centre is a community hub for the area, providing voluntary and community sector organisations with premises for activities and meetings, whilst at the same time delivering a range of activities itself. The centre continues to offer educational opportunities in line with the companies' objects, also leisure opportunities that are both recreational and educational and impact on the communities' health and wellbeing. This is continued throughout the whole year. We have the soft play provision, Football pitch, Pamper Clubs, Dance Schools and a men's support group, all examples of the broad range of activities that the centre offers. The delivery of the objectives are achieved by working in partnership with numerous organisations and the trustees value this partnership work and the input of volunteers who make many of these opportunities possible. Key partners include NHS, Active Families, Head Way, Active Sunderland and Sunderland Council.

#### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The Centre has had a great year with our main focus being Millies Magical Garden and the Fitness Suit. The soft play has continued to thrive and we have welcomed hundreds if not thousands of customers through our doors. In turn this has increased the footfall within the Centre, especially in our café area and Gym, where the usage in both areas has blossomed. We have increased our opening hours to meet the public demand, which has created extra working hours to offer our team. Where we have had gaps in the diary, we have begun to form new partnerships with Smoking cessation, Essence and private groups such as table tennis and an alternative Church. These have all had a good and positive impact on the local community.

The Children's parties package we offer, is very affordable and works really well for our customers, we are generally fully booked over most weekends.

The trustee's continue to support the local council by offering meeting space, allowing meetings to take place outside of Sunderland, so the residents of Washington are able to engage where possible.

The Centre's ICT suite offers a much-needed service to the community and it is very well attended on a daily basis for customers to do anything from browse the Web, Job search or print.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

#### **The main achievements and performance of the charity during the year.**

The trustees are pleased to report that we have managed to continue to offer affordable activities in a safe, friendly and clean environment. This is mostly down to softplay, which thrives, receives great feedback and has an enthusiastic attendance both in daily visits and parties. We also continue to support the CoS Council with their Area Committee and VCS meetings.

## **Washington Millennium Centre Trust Limited**

Company Registration Number - 04187016

### **Trustees' Annual Report for the year ended 31 March 2024**

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

The trustees are pleased to report that the Centre is very well used and a popular venue for the local and wider public, especially for soft play and gym facilities. The ICT room is popular and continues to offer a crucial service for users.

The trustee's decided yet again not to price increase any of our activities or room hires. This was to ensure we continued to offer affordable services to the local community. Financial hardship is always at the for front of minds when we look at our pricing structure, This allows many low-income families the chance to still have fun recreational time together.

The centre continues to works closely with organisations such as Eden Training and Baltic Recruitment who offer educational training and back to work opportunities.

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

The benefit to society is partly that we are able to offer services and opportunities in an area of high depravation at low cost or sometimes no cost, an example being children under one can use the soft play facilities free. Internet access is free and we know many people in the area cannot afford a computer. Access to the 3G pitch is free for local children, the library is run as an honesty library. All of these facilities are well used which is why we have continued to offer the services.

The trust is committed to offering services to the local community which meets their needs and ensures inclusion rather exclusion and which contributes to reducing the inequalities gap

### **Structure, governance and management of the charity**

#### ***The methods used to recruit and appoint new charity trustees.***

The members of the management committee are elected annually by way of nominations at the AGM, and normally hold office until the AGM the following year. Any co-opted non-voting vacancy may be filled by way of nomination at the next meeting of the management committee. Nominations and consents must be sent to the committee within seven days of the notice calling the AGM.

New Trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the company's Memorandum and Articles of Association, the committee and decision making processes, the up to date business plan and recent financial performance of the charity. During their induction new Trustees are encouraged to meet key employees and other Trustees. New Trustees are also advised to attend appropriate external training events, where these can facilitate a greater understanding of their legal responsibilities.

## Washington Millennium Centre Trust Limited

Company Registration Number - 04187016

### Trustees' Annual Report for the year ended 31 March 2024

#### *The charity's relationships with related parties.*

Bankers                      Lloyds Banking Group  
54 Fawcett Street  
Sunderland  
SR1 1SF

Accountants                Laverick Walton & Co  
B3 Kingfisher House  
Team Valley  
Gateshead  
Tyne & Wear  
NE11 0JQ

#### Financial review

#### *The charity's financial position at the end of the year ended 31 March 2024*

The financial position of the charity at 31 March 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

|  | 2024           | 2023           |
|--|----------------|----------------|
|  | £              | £              |
| Net income   | 66,347         | 37,467         |
| Unrestricted Revenue Funds available for the general purposes of the charity | 389,464        | 323,117        |
| Designated Revenue Funds   | 200,000        | 200,000        |
| <b>Total Unrestricted Funds</b>  | <b>589,464</b> | <b>523,117</b> |
| <b>Total Funds</b>   | <b>589,464</b> | <b>523,117</b> |

#### *Financial review of the position at the reporting date, 31 March 2024 .*

The trustees consider the financial performance of the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

## **Washington Millennium Centre Trust Limited**

Company Registration Number - 04187016

### **Trustees' Annual Report for the year ended 31 March 2024**

#### ***Policies on reserves.***

The Trustees have agreed to maintain designated funds totalling £200,000 towards ongoing improvements and routine maintenance of the gymnasium facility within the Millennium Centre and the outdoor football pitch.

In addition to the designated funds, the Trustees seek to maintain unrestricted funds which allow the organisation to continue to operate without any external funding for a period in excess of twelve months.

#### ***Going Concern***

There are no funds in deficit, and the Trustees consider Washington Millennium Centre Trust Limited to be a going concern, as it will be able to fund its activities going forward for a period of at least twelve months.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Details of The Independent Examiner**

Mr J Mills FCCA

Member of Association of Chartered Certified Accountants

B3 Kingfisher House

Kingsway North, Team Valley

Gateshead

Tyne & Wear

NE11 0JQ



## **Washington Millennium Centre Trust Limited**

Company Registration Number - 04187016

### **Trustees' Annual Report for the year ended 31 March 2024**

#### **Statement of the Directors Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

**Washington Millennium Centre Trust Limited**

Company Registration Number - 04187016

**Trustees' Annual Report for the year ended 31 March 2024**

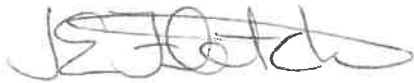
**Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 11 to 30.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 19 November 2024.



Mrs J Fletcher  
Director and Trustee

## **Washington Millennium Centre Trust Limited**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2024**

I report to the Trustees on my examination of the financial statements of the charitable company on pages 11 to 30 for the year ended 31 March 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 17.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 7, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## Washington Millennium Centre Trust Limited

### Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 March 2024 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Association of Chartered Certified Accountants;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed:-



Mr J Mills FCCA - Independent Examiner

Association of Chartered Certified Accountants

B3 Kingfisher House  
Kingsway North, Team Valley  
Gateshead  
Tyne & Wear  
NE11 0JQ

This report was signed on 19 November 2024

**Washington Millennium Centre Trust Limited - Statement of Financial Activities for the year ended 31 March 2024**

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2024, as required by the Companies Act 2006)**

|                                      | SORP Ref     | Current year<br>Unrestricted<br>Funds<br>2024<br>£ | Current year<br>Restricted<br>Funds<br>2024<br>£ | Current year<br>Total Funds<br>2024<br>£ | Prior Year<br>Total Funds<br>2023<br>£ |
|--------------------------------------|--------------|--|--|--|--|
| <b>Income &amp; Endowments from:</b> |              |  |  |  |  |
| Donations & Legacies                 | A1           | 3,333  | -  | 3,333                                    | 42,523                                 |
| Charitable activities                | A2           | 393,955  | -  | 393,955                                  | 319,580                                |
| Investments                          | A4           | 8,352  | -  | 8,352                                    | 1,535                                  |
| <b>Total income</b>                  | <b>A</b>     | <b>405,640</b>                                     | <b>-</b>   | <b>405,640</b>                           | <b>363,638</b>                         |
| <b>Expenditure on:</b>               |              |  |  |  |  |
| Charitable activities                | B2           | 337,706  | -  | 337,706                                  | 325,885                                |
| Tax on surplus on ordinary activit   | B3           | 1,587  | -  | 1,587                                    | 286                                    |
| <b>Total expenditure</b>             | <b>B</b>     | <b>339,293</b>                                     | <b>-</b>   | <b>339,293</b>                           | <b>326,171</b>                         |
| <b>Net income for the year</b>       |              | <b>66,347</b>                                      | <b>-</b>   | <b>66,347</b>                            | <b>37,467</b>                          |
| <b>Net income after transfers</b>    | <b>A-B-C</b> | <b>66,347</b>                                      | <b>-</b>   | <b>66,347</b>                            | <b>37,467</b>                          |
| <b>Net movement in funds</b>         |              | <b>66,347</b>                                      | <b>-</b>   | <b>66,347</b>                            | <b>37,467</b>                          |
| <b>Reconciliation of funds:-</b>     |              |  |  |  |  |
|                                      | <b>E</b>     |  |  |  |  |
| <b>Total funds brought forward</b>   |              | 523,117  | -  | 523,117                                  | 485,650                                |
| <b>Total funds carried forward</b>   |              | <b>589,464</b>                                     | <b>-</b>   | <b>589,464</b>                           | <b>523,117</b>                         |

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 30 form an integral part of these accounts.

**Washington Millennium Centre Trust Limited - Statement of Financial Activities for the year ended 31 March 2024**

**Statement of Total Recognised Gains and Losses for the year ended 31 March 2024**

|  | 2024<br>£     | 2023<br>£     |
|--|---------------|---------------|
| <b>Surplus for the year :-</b>   |               |               |
| Net excess of income over expenditure from operations before tax                         | 67,934        | 37,753        |
| Realised gains on disposals of social investments which are programme related            | -             | -             |
| <b><i>Income from operations before tax in the Statement of Financial Activities</i></b> | <b>67,934</b> | <b>37,753</b> |
| <b>Net Movement in funds before taxation</b>   | <b>67,934</b> | <b>37,753</b> |
| Taxation arising in the year   | (1,587)       | (286)         |
| <b>Funds generated in the year as shown on Statement of Financial Activities</b>         | <b>66,347</b> | <b>37,467</b> |

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

**Washington Millennium Centre Trust Limited - Statement of Financial Activities for the year ended 31 March 2024**

**Washington Millennium Centre Trust Limited - Resources applied in the year ended 31 March 2024 towards fixed assets for Charity use:-**

|  | 2024<br>£            | 2023<br>£              |
|--|----------------------|------------------------|
| Funds generated in the year as detailed in the SOFA          | 66,347               | 37,467                 |
| Resources applied on functional fixed assets                 | (2,958)              | (48,511)               |
| Other applications of funds                                  | -                    | -                      |
| <b>Net resources available to fund charitable activities</b> | <b><u>63,389</u></b> | <b><u>(11,044)</u></b> |

The notes attached on pages 17 to 30 form an integral part of these accounts.

**Washington Millennium Centre Trust Limited - Statement of Financial Activities for the year ended 31 March 2024**

**Movements in revenue and capital funds for the year ended 31 March 2024**

**Revenue accumulated funds**

|  | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Last year<br>Total Funds<br>2023<br>£ |
|--|------------------------------------|----------------------------------|-----------------------------|---------------------------------------|
| Accumulated funds brought forward            | 523,117                            | -                                | 523,117                     | 485,650                               |
| Recognised gains and losses before transfers | 66,347                             | -                                | 66,347                      | 37,467                                |
|  | <b>589,464</b>                     | <b>-</b>                         | <b>589,464</b>              | <b>523,117</b>                        |
| <b>Closing revenue funds</b>                 | <b>589,464</b>                     | <b>-</b>                         | <b>589,464</b>              | <b>523,117</b>                        |

**Designated revenue funds included within the unrestricted funds above**

|                    | Total<br>Funds<br>2024<br>£ | Last year<br>Total Funds<br>2023<br>£ |
|--------------------|-----------------------------|---------------------------------------|
| At 1 April         | 200,000                     | 200,000                               |
| <b>At 31 March</b> | <b>200,000</b>              | <b>200,000</b>                        |

The purposes for which these funds have been designated are described in Note 21 to the accounts.

**Summary of funds**

|                           | Unrestricted<br>and<br>Designated funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ | Last Year<br>Total Funds<br>2023<br>£ |
|---------------------------|--|----------------------------------|-----------------------------|---------------------------------------|
| Revenue accumulated funds | 389,464  | -                                | 389,464                     | 323,117                               |
| Revenue designated funds  | 200,000  | -                                | 200,000                     | 200,000                               |
| <b>Total funds</b>        | <b>589,464</b>                                       | <b>-</b>                         | <b>589,464</b>              | <b>523,117</b>                        |

The notes attached on pages 17 to 30 form an integral part of these accounts.



**Washington Millennium Centre Trust Limited - Statement of Financial Activities for the year ended 31 March 2024**

**Washington Millennium Centre Trust Limited  
Income and Expenditure Account for the year ended 31 March 2024 as required by the Companies Act 2006**

|  | 2024<br>£      | 2023<br>£      |
|--|----------------|----------------|
| <b>Income</b>  |                |                |
| Income from operations   | 397,288        | 362,103        |
| Investment income and interest   |                |                |
| Interest receivable  | 8,352          | 1,535          |
| <b>Gross income in the year before exceptional items</b>                       | <b>405,640</b> | <b>363,638</b> |
| <b>Gross income in the year including exceptional items</b>                    | <b>405,640</b> | <b>363,638</b> |
| <b>Expenditure</b>   |                |                |
| Charitable expenditure, excluding depreciation and amortisation                | 310,052        | 303,405        |
| Depreciation and amortisation  | 24,624         | 19,769         |
| Governance costs   | 3,020          | 2,699          |
| Interest payable   | 10             | 12             |
| Realised losses on disposals of social investments which are programme related | -              | -              |
| <b>Total expenditure in the year</b>   | <b>337,706</b> | <b>325,885</b> |
| <b>Net income before tax in the financial year</b>                             | <b>67,934</b>  | <b>37,753</b>  |
| Tax on surplus on ordinary activities  | 1,587          | 286            |
| <b>Net income after tax in the financial year</b>                              | <b>66,347</b>  | <b>37,467</b>  |
| <b>Retained surplus for the financial year</b>                                 | <b>66,347</b>  | <b>37,467</b>  |
| All activities derive from continuing operations                               |                |                |

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 17 to 30 form an integral part of these accounts.**

Washington Millennium Centre Trust Limited - Balance Sheet as at 31 March 2024

|   | SORP |     | 2024           | 2023           |
|---|------|-----|----------------|----------------|
|   | Note | Ref | £              | £              |
| <b>Fixed assets</b>                                   |      | A   |                |                |
| Tangible assets                                       | 12   | A2  | 49,062         | 70,728         |
| <b>Current assets</b>                                 |      | B   |                |                |
| Stocks  |      | B1  | 2,420          | 750            |
| Debtors   | 14   | B2  | 2,395          | 1,761          |
| Cash at bank and in hand                              |      | B4  | 561,312        | 472,702        |
| <b>Total current assets</b>                           |      |     | 566,127        | 475,213        |
| <b>Creditors: amounts falling due within one year</b> | 15   | C1  | (25,725)       | (22,824)       |
| <b>Net current assets</b>                             |      |     | 540,402        | 452,389        |
| <b>The total net assets of the charity</b>            |      |     | <u>589,464</u> | <u>523,117</u> |

The total net assets of the charity are funded by the funds of the charity, as follows:-

**Restricted funds**

**Unrestricted Funds**

|                              |    |    |                |                |
|------------------------------|----|----|----------------|----------------|
| Unrestricted Revenue Funds   | 19 | D3 | 389,464        | 323,117        |
|                              |    |    | 389,464        | 323,117        |
| <b>Designated Funds</b>      |    |    |                |                |
| Designated Revenue Funds     | 19 | D3 | 200,000        | 200,000        |
| Designated Fixed Asset Funds | 19 | D3 | -              | 200,000        |
| <b>Total charity funds</b>   |    |    | <u>589,464</u> | <u>523,117</u> |

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

  
Mr P Walker  
Trustee

Approved by the board of trustees on 19 November 2024

The notes attached on pages 17 to 30 form an integral part of these accounts.

## Washington Millennium Centre Trust Limited

### Notes to the Accounts for the year ended 31 March 2024

#### 1 Accounting policies

##### *Policies relating to the production of the accounts.*

###### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

###### **Going Concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2024, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

###### **Risks and future assumptions**

The charity is a public benefit entity.

The Trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face.
- The establishment of systems and procedures to mitigate those risks identified in the plan.
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

##### *Policies relating to categories of income and income recognition.*

###### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

###### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

## **Washington Millennium Centre Trust Limited**

### **Notes to the Accounts for the year ended 31 March 2024**

#### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

#### **Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

#### **Membership subscriptions**

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

#### ***Policies relating to expenditure on goods and services provided to the charity.***

##### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

## Washington Millennium Centre Trust Limited

### Notes to the Accounts for the year ended 31 March 2024

#### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 8.

#### *Policies relating to assets, liabilities and provisions and other matters.*

##### *Tangible fixed assets*

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

|                              |                           |
|------------------------------|---------------------------|
| Fitness Equipment            | 20 % straight line        |
| Plant and machinery          | 25 and 33 % straight line |
| Football pitch, fencing, etc | 25 % straight line        |

A regular annual review of the likelihood of asset impairment is undertaken.

#### **Accounting for capital grants and fixed asset funds.**

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 12.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

#### **Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value.

#### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

## **Washington Millennium Centre Trust Limited**

### **Notes to the Accounts for the year ended 31 March 2024**

#### **Creditors and provisions**

Creditors are recognised on the accruals basis in accordance with normal accounting principles.

#### **Financial instruments including cash and bank balances**

##### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

#### **Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

There are no restricted funds.

There are no endowment funds.

### **2 Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is recoverable by the charity on taxable supplies, but where it is not recoverable (e.g. on exempt supplies) it is included in the relevant costs in the Statement of Financial Activities.

### **3 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### **4 Significance of financial instruments to the charity's position**

There are no significant implications of such matters.

## Washington Millennium Centre Trust Limited

### Notes to the Accounts for the year ended 31 March 2024

#### 5 Net surplus before tax in the financial year

|  | 2024 | 2023 |
|--|------|------|
|  | £    | £    |

The net surplus before tax in the financial year is stated after charging:-

|                                    |        |        |
|------------------------------------|--------|--------|
| Depreciation of owned fixed assets | 24,624 | 19,769 |
| Pension costs                      | 2,451  | 2,643  |

#### 6 Interest payable

|  | 2024 | 2023 |
|--|------|------|
|  | £    | £    |

|                       |    |    |
|-----------------------|----|----|
| Bank interest payable | 10 | 12 |
|-----------------------|----|----|

#### 7 Taxation

|  | 2024 | 2023 |
|--|------|------|
|  | £    | £    |

|                    |       |     |
|--------------------|-------|-----|
| UK corporation tax | 1,587 | 286 |
|--------------------|-------|-----|

#### 8 The contribution of volunteers

The Trust is run by its Trustees who are all volunteers. They sit on the management committee and give their time freely to support the running of the centre and manage the staff employed so that the Trust can meet its objectives. The Trustees also set budgets and monitor how the Trust is performing, and discuss ways in which any income that is surplus to the requirements of day to day running costs can be invested.

Additionally, a number of volunteers are deployed to run activities in the centre, and without their contribution the centre would be unable to deliver the range of activities that are so highly valued by the local community.

#### 9 Staff costs and emoluments

##### Salary costs

|  | 2024    | 2023    |
|--|---------|---------|
|  | £       | £       |
| Gross Salaries excluding trustees and key management personnel     | 166,391 | 195,308 |
| Employer's National Insurance for all staff                        | 3,196   | 5,161   |
| Employer's operating costs of defined contribution pension schemes | 2,451   | 2,643   |

##### Total salaries, wages and related costs

|         |         |
|---------|---------|
| 172,038 | 203,112 |
|---------|---------|

##### Numbers of full time employees or full time equivalents

|   | 2024 | 2023 |
|---|------|------|
| The average number of total staff employed in the year was                      | 14   | 14   |
| The average number of full time staff employed in the year was                  | 14   | 14   |
| The estimated full time equivalent number of all staff employed in the year was | 14   | 14   |

##### The estimated equivalent number of full time staff deployed in different activities in the year was:-

|                                  |    |    |
|----------------------------------|----|----|
| Engaged on charitable activities | 14 | 14 |
|----------------------------------|----|----|

##### The estimated full time equivalent number of all staff employed as above

|    |    |
|----|----|
| 14 | 14 |
|----|----|

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

## Washington Millennium Centre Trust Limited

### Notes to the Accounts for the year ended 31 March 2024

#### 10 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

#### 11 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

#### 12 Tangible fixed assets

| <i>Current Year</i>     | Football<br>pitch,<br>fencing etc | Plant &<br>Machinery | Fitness<br>Equipment | Total          |
|-------------------------|-----------------------------------|----------------------|----------------------|----------------|
|                         | £                                 | £                    | £                    | £              |
| <b>Cost</b>             |                                   |                      |                      |                |
| At 1 April 2023         | 101,435                           | 452,373              | 240,904              | 794,712        |
| Additions               | -                                 | 2,892                | 66                   | 2,958          |
| <b>At 31 March 2024</b> | <b>101,435</b>                    | <b>455,265</b>       | <b>240,970</b>       | <b>797,670</b> |
| <b>Depreciation</b>     |                                   |                      |                      |                |
| At 1 April 2023         | 101,435                           | 382,677              | 239,872              | 723,984        |
| Charge for the year     | -                                 | 24,150               | 474                  | 24,624         |
| <b>At 31 March 2024</b> | <b>101,435</b>                    | <b>406,827</b>       | <b>240,346</b>       | <b>748,608</b> |
| <b>Net book value</b>   |                                   |                      |                      |                |
| <b>At 31 March 2024</b> | <b>-</b>                          | <b>48,438</b>        | <b>624</b>           | <b>49,062</b>  |
| <b>At 31 March 2023</b> | <b>-</b>                          | <b>69,696</b>        | <b>1,032</b>         | <b>70,728</b>  |

| <i>Prior Year</i>     | Football<br>pitch,<br>fencing etc | Plant &<br>Machinery | Fitness<br>Equipment | Total          |
|-----------------------|-----------------------------------|----------------------|----------------------|----------------|
|                       | £                                 | £                    | £                    | £              |
| <b>Cost</b>           |                                   |                      |                      |                |
| 01 April 2022         | 101,435                           | 404,081              | 240,685              | 746,201        |
| Additions             | -                                 | 48,292               | 219                  | 48,511         |
| <b>01 April 2023</b>  | <b>101,435</b>                    | <b>452,373</b>       | <b>240,904</b>       | <b>794,712</b> |
| <b>Depreciation</b>   |                                   |                      |                      |                |
| 01 April 2022         | 101,435                           | 363,206              | 239,574              | 704,215        |
| Charge for the year   | -                                 | 19,471               | 298                  | 19,769         |
| <b>01 April 2023</b>  | <b>101,435</b>                    | <b>382,677</b>       | <b>239,872</b>       | <b>723,984</b> |
| <b>Net book value</b> |                                   |                      |                      |                |
| <b>01 April 2023</b>  | <b>-</b>                          | <b>69,696</b>        | <b>1,032</b>         | <b>70,728</b>  |
| <b>01 April 2022</b>  | <b>-</b>                          | <b>40,875</b>        | <b>1,111</b>         | <b>41,986</b>  |



# Washington Millennium Centre Trust Limited

## Notes to the Accounts for the year ended 31 March 2024

| 13 Stocks & Work in Progress | 2024<br>£    | 2023<br>£  |
|------------------------------|--------------|------------|
| Stocks before write downs    | 2,420        | 750        |
|                              | <u>2,420</u> | <u>750</u> |

### Analysis of the carrying value of stocks and work in progress by activities

| Activity                    | Work in Progress |           | Stocks       |            |
|-----------------------------|------------------|-----------|--------------|------------|
|                             | 2024<br>£        | 2023<br>£ | 2024<br>£    | 2023<br>£  |
| Other charitable activities | -                | -         | 2,420        | 750        |
|                             | <u>-</u>         | <u>-</u>  | <u>2,420</u> | <u>750</u> |

| 14 Debtors                     | 2024<br>£    | 2023<br>£    |
|--------------------------------|--------------|--------------|
| Trade debtors                  | 80           | -            |
| Prepayments and accrued income | 2,315        | 1,761        |
|                                | <u>2,395</u> | <u>1,761</u> |

| 15 Creditors: amounts falling due within one year | 2024<br>£     | 2023<br>£     |
|---|---------------|---------------|
| Trade creditors                                   | 1,719         | 2,768         |
| Accruals  | 2,543         | 2,138         |
| Corporation tax                                   | 1,975         | 390           |
| PAYE, NIC VAT and other taxes                     | 19,488        | 16,902        |
| Other creditors                                   | -             | 626           |
|   | <u>25,725</u> | <u>22,824</u> |

| 16 Income and Expenditure account summary | 2024<br>£      | 2023<br>£      |
|---|----------------|----------------|
| At 1 April 2023                           | 523,117        | 485,650        |
| Surplus after tax for the year            | 66,347         | 37,467         |
| At 31 March 2024                          | <u>589,464</u> | <u>523,117</u> |

## 17 No related party transactions

There were no transactions with related parties in the year.

## Washington Millennium Centre Trust Limited

### Notes to the Accounts for the year ended 31 March 2024

#### 18 Particulars of how particular funds are represented by assets and liabilities

| At 31 March 2024      | Unrestricted funds<br>£ | Designated funds<br>£ | Restricted funds<br>£ | Total Funds<br>£ |
|-----------------------|-------------------------|-----------------------|-----------------------|------------------|
| Tangible Fixed Assets | 49,062                  | -                     | -                     | 49,062           |
| Current Assets        | 566,127                 | -                     | -                     | 566,127          |
| Current Liabilities   | (25,725)                | -                     | -                     | (25,725)         |
|                       | <b>589,464</b>          | <b>-</b>              | <b>-</b>              | <b>589,464</b>   |
| At 1 April 2023       | Unrestricted funds<br>£ | Designated funds<br>£ | Restricted funds<br>£ | Total Funds<br>£ |
| Tangible Fixed Assets | 70,728                  | -                     | -                     | 70,728           |
| Current Assets        | 275,213                 | 200,000               | -                     | 475,213          |
| Current Liabilities   | (22,824)                | -                     | -                     | (22,824)         |
|                       | <b>323,117</b>          | <b>200,000</b>        | <b>-</b>              | <b>523,117</b>   |

#### 19 Change in total funds over the year as shown in Note 18, analysed by individual funds

|  | Funds brought forward from 2023<br>£ | Movement in funds in 2024<br>See Note 20<br>£ | Transfers between funds in 2024<br>See Note 0<br>£ | Funds carried forward to 2025<br>£ |
|--|--------------------------------------|---|--|------------------------------------|
| <b>Unrestricted and designated funds:-</b>     |                                      |   |  |                                    |
| Unrestricted Revenue Funds                     | 323,117                              | 66,347  | -  | 389,464                            |
| Designated Revenue Funds                       | 200,000                              | -   | -  | 200,000                            |
| <b>Total unrestricted and designated funds</b> | <b>523,117</b>                       | <b>66,347</b>                                 | <b>-</b>   | <b>589,464</b>                     |
| <b>Total charity funds</b>                     | <b>523,117</b>                       | <b>66,347</b>                                 | <b>-</b>   | <b>589,464</b>                     |

#### 20 Analysis of movements in funds over the year as shown in Note 19

|  | Income<br>2024<br>£ | Expenditure<br>2024<br>£ | Other Gains & Losses<br>2024<br>£ | Movement in funds<br>2024<br>£ |
|--|---------------------|--------------------------|-----------------------------------|--------------------------------|
| <b>Unrestricted and designated funds:-</b> |                     |                          |                                   |                                |
| Unrestricted Revenue Funds                 | 405,640             | (339,293)                | -                                 | 66,347                         |
|  | <b>405,640</b>      | <b>(339,293)</b>         | <b>-</b>                          | <b>66,347</b>                  |

## Washington Millennium Centre Trust Limited

### Notes to the Accounts for the year ended 31 March 2024

#### 21 The purposes for which the funds

##### *Unrestricted and designated funds:-*

|                                  |   |
|----------------------------------|---|
| Unrestricted Revenue Funds       | These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use. |
| Unrestricted Revaluation Reserve | This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.   |
| Designated Revenue Funds         | These funds are held for the meeting of objectives of the charity and to provide reserves for the upkeep of the gymnasium, football pitch and soft play area.   |
| Designated Fixed Asset Funds     | The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.  |

##### *Restricted funds:-*

|                                |   |
|--------------------------------|---|
| Restricted Fixed Asset Funds   | The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.                          |
| Restricted Revaluation Reserve | This fund represents the restricted surplus arising on the revaluation of the charity's assets.   |
| Restricted Revenue Fund        | The purpose of this fund was to pay the salaries from the grants relating to HMRC Job Retention Scheme whilst staff were furloughed due to Covid-19 |

#### 22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## Washington Millennium Centre Trust Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

*This analysis is classsified by conventional nominal descriptions and not by activity.*

### 23 Donations, Grants and Legacies

|   | Current year<br>Unrestrict<br>ed Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|---|--|-------------------------------------|-----------------------------|---------------------------|
|   | 2024                                   | 2024                                | 2024                        | 2023                      |
|   | £                                      | £                                   | £                           | £                         |
| <b>Revenue grants from government and public bodies</b> |  |                                     |                             |                           |
| Connect Programmes                                      | -                                      | -                                   | -                           | 17,157                    |
| Health and wellbeing programme                          | -                                      | -                                   | -                           | 15,118                    |
| Sunderland City Council Grants and Covid-19 Grants      | 3,333                                  | -                                   | 3,333                       | 10,248                    |
| <b>Total public sector revenue grants</b>               | <b>3,333</b>                           | <b>-</b>                            | <b>3,333</b>                | <b>42,523</b>             |
| <b>Total Donations, Grants and Legacies</b>             |  |                                     |                             |                           |
| <b>Total Donations, Grants and Legacies A1</b>          | <b>3,333</b>                           | <b>-</b>                            | <b>3,333</b>                | <b>42,523</b>             |

### 24 Income from charitable activities - Trading Activities

#### Current year

|  | Current year<br>Unrestrict<br>ed Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total funds |
|--|--|-------------------------------------|-----------------------------|---------------------------|
|  | 2024                                   | 2024                                | 2024                        | 2023                      |
|  | £                                      | £                                   | £                           | £                         |
| <b>Primary purpose and ancillary trading</b>       |  |                                     |                             |                           |
| Soft Play Area                                     | 124,946                                | -                                   | 124,946                     | 112,655                   |
| Birthday Parties                                   | 37,065                                 | -                                   | 37,065                      | 34,194                    |
| User Groups and other room hire                    | 45,962                                 | -                                   | 45,962                      | 20,024                    |
| Catering   | 136,830                                | -                                   | 136,830                     | 123,629                   |
| Gym Income   | 31,290                                 | -                                   | 31,290                      | 18,449                    |
| Football   | 17,520                                 | -                                   | 17,520                      | 10,302                    |
| Photo-copying Income                               | 342                                    | -                                   | 342                         | 327                       |
| <b>Total Primary purpose and ancillary trading</b> | <b>393,955</b>                         | <b>-</b>                            | <b>393,955</b>              | <b>319,580</b>            |

## Washington Millennium Centre Trust Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

### 25 Total Income from charitable activities

| <i>Current year</i>                        | Current year<br>Unrestrict-<br>ed Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|--|---|-------------------------------------|-----------------------------|---------------------------|
|  | 2024                                    | 2024                                | 2024                        | 2023                      |
|  | £                                       | £                                   | £                           | £                         |
| Total income from charitable trading       | 393,955                                 | -                                   | 393,955                     | 319,580                   |
| <b>Total from charitable activities A2</b> | <b>393,955</b>                          | <b>-</b>                            | <b>393,955</b>              | <b>319,580</b>            |

### 26 Investment income

|                                   | Current year<br>Unrestrict-<br>ed Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|-----------------------------------|---|-------------------------------------|-----------------------------|---------------------------|
|                                   | 2024                                    | 2024                                | 2024                        | 2023                      |
|                                   | £                                       | £                                   | £                           | £                         |
| Bank Interest Receivable          | 8,352                                   | -                                   | 8,352                       | 1,535                     |
| <b>Total investment income A4</b> | <b>8,352</b>                            | <b>-</b>                            | <b>8,352</b>                | <b>1,535</b>              |

### 27 Expenditure on charitable activities - Charitable trading

| <i>Current Year</i>                       | Current year<br>Unrestrict-<br>ed Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|---|---|-------------------------------------|-----------------------------|---------------------------|
|   | 2024                                    | 2024                                | 2024                        | 2023                      |
|   | £                                       | £                                   | £                           | £                         |
| Catering Supplies and other direct costs  | 65,623                                  | -                                   | 65,623                      | 64,309                    |
| <b>Total charitable trading costs B2b</b> | <b>65,623</b>                           | <b>-</b>                            | <b>65,623</b>               | <b>64,309</b>             |

## Washington Millennium Centre Trust Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

### 28 Support costs for charitable activities

| <i>Current Year</i>   | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|---|---------------------------------------|-------------------------------------|-----------------------------|---------------------------|
|   | 2024                                  | 2024                                | 2024                        | 2023                      |
|   | £                                     | £                                   | £                           | £                         |
| <b><i>Employee costs not included in direct costs</i></b>                           |                                       |                                     |                             |                           |
| Salaries - Administrative staff   | 166,391                               | -                                   | 166,391                     | 195,308                   |
| Defined contribution pension cost - administrative staff                            | 2,451                                 | -                                   | 2,451                       | 2,643                     |
| Employers' NI - Administrative staff  | 3,196                                 | -                                   | 3,196                       | 5,161                     |
| Training and welfare - staff  | 2,221                                 | -                                   | 2,221                       | 2,198                     |
| Payroll fees and charges  | 1,720                                 | -                                   | 1,720                       | 1,708                     |
| Uniform and PPE   | 573                                   | -                                   | 573                         | 129                       |
| <b><i>Premises Expenses</i></b>   |                                       |                                     |                             |                           |
| Rates and water charges   | 1,632                                 | -                                   | 1,632                       | 3,187                     |
| Cleaning and waste management   | 27,559                                | -                                   | 27,559                      | 5,825                     |
| Premises repairs, renewals and maintenance  | 25,851                                | -                                   | 25,851                      | 9,020                     |
| Property insurance  | 2,891                                 | -                                   | 2,891                       | 2,722                     |
| <b><i>Administrative overheads</i></b>  |                                       |                                     |                             |                           |
| Telephone, fax and internet   | 1,774                                 | -                                   | 1,774                       | 2,059                     |
| Stationery and printing   | 5,339                                 | -                                   | 5,339                       | 4,096                     |
| Hire of equipment   | -                                     | -                                   | -                           | 1,347                     |
| Sundry expenses   | 61                                    | -                                   | 61                          | 161                       |
| Subscriptions and licences  | 488                                   | -                                   | 488                         | 664                       |
| Security Services   | 763                                   | -                                   | 763                         | 1,524                     |
| Transport Costs   | 370                                   | -                                   | 370                         | 261                       |
| <b><i>Professional fees paid to advisors other than the auditor or examiner</i></b> |                                       |                                     |                             |                           |
| Other legal and professional  | 1,149                                 | -                                   | 1,149                       | 1,083                     |
| <b><i>Financial costs</i></b>   |                                       |                                     |                             |                           |
| Depreciation & Amortisation in total for  | 24,624                                | -                                   | 24,624                      | 19,769                    |
| Bank interest payable   | 10                                    | -                                   | 10                          | 12                        |
| <b>Support costs before reallocation</b>  | <b>269,063</b>                        | <b>-</b>                            | <b>269,063</b>              | <b>258,877</b>            |
| <b>Total support costs - Current Year</b>   | <b>269,063</b>                        | <b>-</b>                            | <b>269,063</b>              | <b>258,877</b>            |

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

#### **Administrative overheads**

The basis of allocation of costs between activities is described under accounting policies

## Washington Millennium Centre Trust Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

### 29 Other Expenditure - Governance costs

| <i>Current Year</i>           | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|-------------------------------|---------------------------------------|-------------------------------------|-----------------------------|---------------------------|
|                               | 2024                                  | 2024                                | 2024                        | 2023                      |
|                               | £                                     | £                                   | £                           | £                         |
| Independent Examiner's fees   | 3,020                                 | -                                   | 3,020                       | 2,699                     |
| <b>Total Governance costs</b> | <b>3,020</b>                          | <b>-</b>                            | <b>3,020</b>                | <b>2,699</b>              |

All the expenditure in the prior year was unrestricted.

### 30 Total Charitable expenditure

| <i>Current Year</i>                 |            | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|-------------------------------------|------------|---------------------------------------|-------------------------------------|-----------------------------|---------------------------|
|                                     |            | 2024                                  | 2024                                | 2024                        | 2023                      |
|                                     |            | £                                     | £                                   | £                           | £                         |
| Total charitable trading costs      | <b>B2b</b> | 65,623                                | -                                   | 65,623                      | 64,309                    |
| Total support costs                 | <b>B2d</b> | 269,063                               | -                                   | 269,063                     | 258,877                   |
| Total Governance costs              | <b>B2e</b> | 3,020                                 | -                                   | 3,020                       | 2,699                     |
| <b>Total charitable expenditure</b> | <b>B2</b>  | <b>337,706</b>                        | <b>-</b>                            | <b>337,706</b>              | <b>325,885</b>            |

All the expenditure in the prior year was unrestricted.

| <i>Prior Year</i>                   |            | Prior Year<br>Unrestricted<br>Funds | Prior Year<br>Restricted<br>Funds | Prior Year<br>Total Funds |
|-------------------------------------|------------|-------------------------------------|-----------------------------------|---------------------------|
|                                     |            | 2023                                | 2023                              | 2023                      |
|                                     |            | £                                   | £                                 | £                         |
| Total charitable trading costs      | <b>B2b</b> | 64,309                              | -                                 | 64,309                    |
| Total support costs                 | <b>B2d</b> | 258,877                             | -                                 | 258,877                   |
| Total Governance costs              | <b>B2e</b> | 2,699                               | -                                 | 2,699                     |
| <b>Total charitable expenditure</b> | <b>B2</b>  | <b>325,885</b>                      | <b>-</b>                          | <b>325,885</b>            |

### 31 Taxation

|                             |            | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted<br>Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|-----------------------------|------------|---------------------------------------|-------------------------------------|-----------------------------|---------------------------|
|                             |            | 2024                                  | 2024                                | 2024                        | 2023                      |
|                             |            | £                                     | £                                   | £                           | £                         |
| Corporation tax             |            | 1,587                                 | -                                   | 1,587                       | 286                       |
| <b>Total taxation costs</b> | <b>B3c</b> | <b>1,587</b>                          | <b>-</b>                            | <b>1,587</b>                | <b>286</b>                |

All the expenditure in the prior year was unrestricted.

## Washington Millennium Centre Trust Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

### 32 Total of other expenditure

#### *Current Year*

|                                | Current year<br>Unrestricted Funds | Current year<br>Restricted Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|--------------------------------|------------------------------------|----------------------------------|-----------------------------|---------------------------|
|                                | 2024                               | 2024                             | 2024                        | 2023                      |
|                                | £                                  | £                                | £                           | £                         |
| Total taxation costs           | 1,587                              | -                                | 1,587                       | 286                       |
| <b>Total other expenditure</b> | <b>1,587</b>                       | <b>-</b>                         | <b>1,587</b>                | <b>286</b>                |

B3

All the expenditure in the prior year was unrestricted.

#### *Prior Year*

|                                | Prior Year<br>Unrestricted Funds | Prior Year<br>Restricted Funds | Prior Year<br>Total Funds |
|--------------------------------|----------------------------------|--------------------------------|---------------------------|
|                                | 2023                             | 2023                           | 2023                      |
|                                | £                                | £                              | £                         |
| Total taxation costs           | 286                              | -                              | 286                       |
| <b>Total other expenditure</b> | <b>286</b>                       | <b>-</b>                       | <b>286</b>                |

B3