

REGISTERED COMPANY NUMBER: 04627894 (England and Wales)
REGISTERED CHARITY NUMBER: 1097445

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE FERNHURST CENTRE LIMITED**

Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

THE FERNHURST CENTRE LIMITED
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FOR THE YEAR ENDED 31 March 2022

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THE FERNHURST CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The principal activity of the company is to operate the Fernhurst Centre at 2 Crossfield, Fernhurst. The Centre provides computers and IT, a Café and education facilities as well as operating courses for the benefit of the local community.

The charitable objects are to promote the benefit of the inhabitants of the Parish of Fernhurst, West Sussex and the neighbourhood without distinction of sex, sexual orientation, race, or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

In addition they are to establish, or secure the establishment of a centre and to maintain and manage the same (whether alone or in co-operation with any local authority or any other person or body) in furtherance of these objects and to promote such other charitable purposes as may from time to time be determined.

ACHIEVEMENT AND PERFORMANCE

Certain pandemic related restrictions were in place until late June, meaning the Centre re-opened to the public in stages from late April, and for some considerable time visitors were cautious about using public spaces for socialising or attending courses and events in person. The generous support from Chichester District Council helped the Centre through these difficult times. The grant received from CDC during the year amounted to £8,000 (2021:£20,431). Tenants moved into the flat above the Centre, empty during earlier lockdowns, in November, re-instating an important income stream.

The Centre's part time (20 hours per week) paid Manager started work in April and working with the volunteer team, her contribution has made a significant difference to the extent of retail income and activities, in particular engaging with parents and their children. The Centre was rebranded to the public as the Fernhurst Hub, while maintaining its formal company name and constitution. A new website launched in September brought new courses and initiatives to a wider public.

1. Income

Net income for the year was £11,324 (2021: £13,741). Total income was 79,978 (2021: £48,281) which included grants from CDC of £8,000 and Trusthouse of £4,500. Income from charitable activities fully recovered and exceeded previous years.

2. Expenditure:

Total expenditure amounted to £68,654 (2021: £34,540).

3.Capital Expenditure

No major capital expenditure was incurred during the year.

THE FERNHURST CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2022

FINANCIAL REVIEW

Reserves policy

The Trustees consider that the Fernhurst Centre Limited ("FCL") should seek to maintain within its financial resources, as detailed within its annual report and financial statements, sufficient reserves to meet:

1. the estimated cost of FCL's obligation under the lease held with Chichester District Council (CDC) to re-instate the property (Centre shop, maisonette above and garage) upon expiry of the lease, to the condition it was in upon commencement of the lease. This includes the complete demolition of the rear training room and the removal of all fixtures and fittings and signage,
2. 75% of FCL's operating costs for the previous financial year.

The Trustees' policy is influenced by the following factors:

- (a) In building up reserves, FCL is heavily dependent on the rental subsidy granted by CDC. Originally the subsidy was granted for 100% of market rent, reducing over time from 90% in 2012 to 70% from 2014 onwards. In January 2021 the rental subsidy of 70% was extended by CDC until the Rent Review Date which is 2nd January 2024
- (b) The Trustees acknowledge that the FCL has limited scope for increasing its income from operational activities, bearing in mind its open access, low charges policy. The operating expenditure is kept low by the significant contribution from the volunteer workforce, but in line with national trends the recruitment of new, younger volunteers to replace older volunteers is becoming increasingly difficult. As a result, more services are now being brought in on a paid basis albeit sometimes at a below market fee.
- (c) Voluntary donations supplemented by Gift Aid are an important part of FCL's income stream but in a difficult economic climate a reduction in such donations is highly likely. At present, donations remain strong, due in part to one-off legacy receipts but this may not always be the case.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fernhurst Centre is a charitable company limited by guarantee, incorporated on 3 January 2003 (registration no. 04627894) and registered as a charity on 9 May 2003 (registration no. 1097445). The company's Memorandum of Association as amended 3 May 2008 upon change of name established the objects and powers of the charitable company, which is governed under its Articles of Association. The directors of the company are also trustees for the purposes of charity law.

The liability of each member in the event of a winding up as stated in the Memorandum of Association is £1.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04627894 (England and Wales)

Registered Charity number

1097445

Registered office

2 Crossfield
Fernhurst
Haslemere
Surrey
GU27 3JL

THE FERNHURST CENTRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2022**

Trustees

C L R Boobyer
A Plant
I Sanderson
C I Vargas Pardo (resigned 28.2.22)
J A Short
S R Gibbon (appointed 29.4.21)
Ms K Aycinena (appointed 28.2.22)

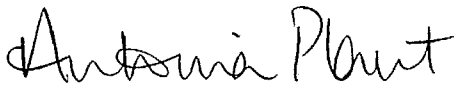
Company Secretary

I Sanderson

Independent Examiner

M J Traviss FCA
Chartered Accountant
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

Approved by order of the board of trustees on 26 September 2022 and signed on its behalf by:



.....
A Plant - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FERNHURST CENTRE LIMITED**

Independent examiner's report to the trustees of The Fernhurst Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



M J Traviss FCA
Chartered Accountant
Traviss & Co Ltd
Chartered Certified Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

27 October 2022

THE FERNHURST CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2022**

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		16,339	25,831
Charitable activities			
Operation of community centre		51,036	13,916
Investment income	2	839	714
Other income	4	11,764	7,820
Total		79,978	48,281
EXPENDITURE ON			
Charitable activities	5		
Operation of community centre		67,143	34,153
Other		1,511	387
Total		68,654	34,540
NET INCOME		11,324	13,741
RECONCILIATION OF FUNDS			
Total funds brought forward		94,796	81,055
TOTAL FUNDS CARRIED FORWARD		106,120	94,796

The notes form part of these financial statements

THE FERNHURST CENTRE LIMITED

BALANCE SHEET
31 March 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	10	12,061	16,969
CURRENT ASSETS			
Stocks	11	1,304	370
Debtors	12	2,763	1,761
Investments	13	45,566	24,973
Cash at bank and in hand		49,005	54,782
		<u>98,638</u>	<u>81,886</u>
CREDITORS			
Amounts falling due within one year	14	(4,579)	(4,059)
NET CURRENT ASSETS		<u>94,059</u>	<u>77,827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>106,120</u>	<u>94,796</u>
NET ASSETS		<u>106,120</u>	<u>94,796</u>
FUNDS	16		
Unrestricted funds		106,120	94,796
TOTAL FUNDS		<u>106,120</u>	<u>94,796</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

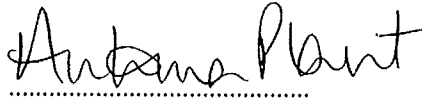
The notes form part of these financial statements

THE FERNHURST CENTRE LIMITED

BALANCE SHEET - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2022 and were signed on its behalf by:



A Plant - Trustee



I Sanderson - Trustee

The notes form part of these financial statements

THE FERNHURST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise all costs involved in public accountability of the charity and its compliance with regulations and good practice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold	- 10% on cost
Maisonette	- 20% on cost
Equipment	- 20% on cost
Furniture	- 20% on cost
Maisonette Equipment	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stock represents items held for resale at the lower of cost or net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand

Cash at bank and in hand in the balance sheet comprise cash at bank, cash in hand and short term deposits with an original maturity date of three months or less.

THE FERNHURST CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	839	714
	<u>839</u>	<u>714</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Goods for resale	Operation of community centre	9,365	3,783
Other sales (website printing)	Operation of community centre	927	431
Events	Operation of community centre	1,539	-
Computer and café takings	Operation of community centre	12,832	1,477
Course fees and adult education	Operation of community centre	25,669	7,858
Hire charges and other billing	Operation of community centre	704	367
		<u>51,036</u>	<u>13,916</u>

4. OTHER INCOME

	2022	2021
	£	£
Rental income	11,764	7,820
	<u>11,764</u>	<u>7,820</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs	Totals
	£	£	£
Operation of community centre	66,559	584	67,143
	<u>66,559</u>	<u>584</u>	<u>67,143</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	10,721	-
Rent and rates	4,186	4,021
Insurance	1,127	1,251
Utilities and cleaning	2,855	2,276
Management costs	2,438	2,526
Card charges, Zettle and Xero	517	294
Advertising and marketing	2,634	1,556
Sundries	813	1,265
Cost of goods for resale	5,785	2,031
Tuition fees and other course expenses	16,129	7,120
Café consumables	4,970	715
Computer costs	2,990	489
Property maintenance	5,072	3,839
Social events	588	-
	<u>60,825</u>	<u>27,383</u>
Carried forward	60,825	27,383

THE FERNHURST CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	2022	2021
	£	£
Brought forward	60,825	27,383
Depreciation	5,448	6,100
Loss on sale of assets	286	130
	<u>66,559</u>	<u>33,613</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	5,448	6,100
Deficit on disposal of fixed assets	286	130
	<u></u>	<u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
	1	-
Administration	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

THE FERNHURST CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022**

10. TANGIBLE FIXED ASSETS

	Leasehold £	Maisonette £	Equipment £
COST			
At 1 April 2021	54,445	13,527	8,281
Additions	-	-	613
Disposals	-	-	(628)
At 31 March 2022	54,445	13,527	8,266
DEPRECIATION			
At 1 April 2021	45,144	12,694	5,746
Charge for year	1,506	829	974
Eliminated on disposal	-	-	(342)
At 31 March 2022	46,650	13,523	6,378
NET BOOK VALUE			
At 31 March 2022	7,795	4	1,888
At 31 March 2021	9,301	833	2,535

	Furniture £	Maisonette Equipment £	Computer equipment £	Totals £
COST				
At 1 April 2021	5,317	6,054	5,437	93,061
Additions	93	-	120	826
Disposals	(270)	-	(624)	(1,522)
At 31 March 2022	5,140	6,054	4,933	92,365
DEPRECIATION				
At 1 April 2021	3,508	4,731	4,269	76,092
Charge for year	730	1,019	390	5,448
Eliminated on disposal	(270)	-	(624)	(1,236)
At 31 March 2022	3,968	5,750	4,035	80,304
NET BOOK VALUE				
At 31 March 2022	1,172	304	898	12,061
At 31 March 2021	1,809	1,323	1,168	16,969

Fixed Asset costs at 1 April 2021 are net of grants which have been shown against the cost of assets in previous years. Leasehold cost is net of £30,322, furniture cost is net of £1,000 and equipment cost is net of £4,675.

THE FERNHURST CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022**

11. STOCKS

	2022	2021
	£	£
Stock held for resale	<u>1,304</u>	<u>370</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	34	-
Other debtors	1,605	1,605
Prepayments	<u>1,124</u>	<u>156</u>
	<u>2,763</u>	<u>1,761</u>

13. CURRENT ASSET INVESTMENTS

	2022	2021
	£	£
Bonds	<u>45,566</u>	<u>24,973</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	714	542
Accrued expenses	<u>3,865</u>	<u>3,517</u>
	<u>4,579</u>	<u>4,059</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	3,834	3,834
Between one and five years	<u>2,876</u>	<u>6,710</u>
	<u>6,710</u>	<u>10,544</u>

THE FERNHURST CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022**

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	74,796	11,324	86,120
IT and other equipment reserve fund	5,000	-	5,000
Contingency fund	15,000	-	15,000
	<u>94,796</u>	<u>11,324</u>	<u>106,120</u>
TOTAL FUNDS	<u>94,796</u>	<u>11,324</u>	<u>106,120</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,978	(68,654)	11,324
	<u>79,978</u>	<u>(68,654)</u>	<u>11,324</u>
TOTAL FUNDS	<u>79,978</u>	<u>(68,654)</u>	<u>11,324</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	61,055	13,741	74,796
IT and other equipment reserve fund	5,000	-	5,000
Contingency fund	15,000	-	15,000
	<u>81,055</u>	<u>13,741</u>	<u>94,796</u>
TOTAL FUNDS	<u>81,055</u>	<u>13,741</u>	<u>94,796</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,281	(34,540)	13,741
	<u>48,281</u>	<u>(34,540)</u>	<u>13,741</u>
TOTAL FUNDS	<u>48,281</u>	<u>(34,540)</u>	<u>13,741</u>

THE FERNHURST CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	61,055	25,065	86,120
IT and other equipment reserve fund	5,000	-	5,000
Contingency fund	15,000	-	15,000
	<u>81,055</u>	<u>25,065</u>	<u>106,120</u>
TOTAL FUNDS	<u>81,055</u>	<u>25,065</u>	<u>106,120</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,259	(103,194)	25,065
	<u>128,259</u>	<u>(103,194)</u>	<u>25,065</u>
TOTAL FUNDS	<u>128,259</u>	<u>(103,194)</u>	<u>25,065</u>

The General fund comprises specific amounts set aside by way of a minimum reserve for operating expenses and a Premises reinstatement reserve (for potential future obligations under a property lease), established in accordance with the company's reserves policy.

Designated funds comprise amounts set aside for replacement of IT and other equipment and for general contingency purposes.

17. RELATED PARTY DISCLOSURES

Ms K Aycinena was appointed a trustee and director of the Charity on 28 February 2022. Prior to this date Ms K Aycinena provided website services to the Charity totalling £2,300. Since appointment £450 was invoiced covering the quarter to 31 March 2022.

These services are unconnected to the duties as a trustee and director.