

# **STRAIGHT ROAD COMMUNITY CENTRE LIMITED**

Charity number 1102385  
Company registration number 04867780

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020**



# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

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# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2020

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<b>Charity number</b>	1102385
<b>Company registration number</b>	04867780
<b>Business address</b>	329 Straight Road Colchester Essex CO3 9EF 01206 870266
<b>Registered Office</b>	329 Straight Road Colchester Essex CO3 9EF
<b>Trustees</b>	Mrs Beverly Davies Mrs Susan Lissimore Mr Melvin White (director) Mrs Alison Barry Mr Paul Dundas (appointed 22nd April 2020)
<b>Chairperson</b>	Mrs Beverly Davies
<b>Accountants</b>	Community360 Winsley's House High Street Colchester Essex, CO1 1UG
<b>Bankers</b>	NatWest 25 High Street Colchester CO1 1DG
<b>Independent Examiners</b>	Community360 Winsley's House High Street Colchester Community Voluntary Services Essex, CO1 1UG

# **STRAIGHT ROAD COMMUNITY CENTRE LTD**

## **REPORT OF THE TRUSTEES (DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **Objectives of the charity**

To establish and manage a community building for the benefit of people living and working in Colchester, and in particular the borough wards of Prettygate and Shrub End . The trustees have paid due regard to the Charity Commission's guidance in deciding what activities to undertake for the public benefit.

### **Organisation and origin of the Company**

On 15 August 2003 the organisation, previously known as the Straight Road Community Centre Project, was incorporated as a company limited by guarantee. The Community Centre Project group was formed as the result of a campaign by local residents to preserve for public use the building known as The Centre, in Straight Road, Colchester. The trustees were successful in securing the funding required to purchase the Centre from Essex County Council and the building is now maintained and managed by the charity for the benefit of the local community. The affairs of the charity are administered by a board of trustees. At the end of the year the company had two paid employees. The legal and administrative information set out on page 1 forms part of this report.

### **Our purpose and activities**

The company continues to maintain the Centre building as a facility for various community groups in the Prettygate area of Colchester. The Centre is used regularly by a number of organisations and from time to time there are one-off lettings to local residents for birthday parties etc. The Centre holds community groups including church groups, yoga, dance groups as well as being home for the Straight Road pre-school.

### **Achievements and performances**

In the last 7 years, pre Covid, in co-operation with Community Halls in Partnership, the company has continued to achieve a very high level of bookings; the trustees continue to maintain the facilities of the centre to a high standard for users. Following National Lockdown in March 2020 the hall was closed to bookings until the pre-school went back in the September on a limited basis. The Trustees continued to meet and discuss issues on line which kept the Hall secure, safe and financially viable.

### **Reserves policy and Risk Management**

The trustees have considered the main risks to the charity and a risk assessment review takes place annually. A reserves fund has been set aside to meet the cost of essential expenditure in the event of an unplanned closure. It is the intention of the trustees to transfer additional amounts to these funds from time to time and always set aside 6 months reserves as set out by the Charity Commission.

The charity trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application

# STRAIGHT ROAD COMMUNITY CENTRE LTD

## REPORT OF THE TRUSTEES (DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

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of resources, including the income and expenditure, of the company for that year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed



Date 27/09/2021

# STRAIGHT ROAD COMMUNITY CENTRE LTD

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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I report on the accounts of Straight Road Community Centre Ltd for the year ended 31 December 2020 which are set out on pages five to eleven.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:

Community360  
Winsley's House, High Street, Colchester, Essex



Date 29<sup>th</sup> October 2021.

# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2020 Total £	2019 Total £
<b>Incoming resources</b>						
<b>Incoming resources from generating funds:</b>						
Grants, donations and legacies	2	14,592	-	-	14,592	-
Charitable activities						
Activities for generating funds	3	15,796	20,000	-	35,796	34,373
Investment income	4	18	-	-	18	37
<b>Total incoming resources</b>		<u>30,406</u>	<u>20,000</u>	<u>-</u>	<u>50,406</u>	<u>34,409</u>
<b>Resources expended</b>						
<b>Cost of generating funds:</b>						
Charitable activities	5	33,778	1,000	-	34,778	34,552
<b>Total resources expended</b>		<u>33,778</u>	<u>1,000</u>	<u>-</u>	<u>34,778</u>	<u>34,552</u>
<b>Net income for the year</b>		(3,371)	19,000	-	15,629	(143)
Total funds brought forward		65,630	224,821	12,480	302,931	303,074
Total funds carried forward		<u><u>62,259</u></u>	<u><u>243,821</u></u>	<u><u>12,480</u></u>	<u><u>318,560</u></u>	<u><u>302,931</u></u>

The notes on pages 7 - 11 form an integral part of these financial statements.

# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6	296,471	239,024
<b>Current assets</b>			
Debtors	7	1,421	2,034
Cash at bank and in hand		20,897	62,365
		<u>22,318</u>	<u>64,399</u>
<b>Creditors:</b>			
Amounts falling due within one year	8	228	492
<b>Net current assets</b>		<u>22,090</u>	<u>63,907</u>
<b>Net assets</b>		<u><b>318,560</b></u>	<u><b>302,931</b></u>
<b>Funds</b>			
Restricted funds	9	243,821	224,821
Designated funds	10	12,480	12,480
Unrestricted funds	10	62,259	65,630
		<u><b>318,560</b></u>	<u><b>302,931</b></u>

For the year ended 31 December 2020 the company was entitled to the exemption from 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 Companies Act 2006.

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

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

The directors declare that they have approved the accounts above.

Signed



Beverly Davies

Date

27/09/2021

# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### 1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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). (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Cash flow statements

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1

#### 1.2 Fund Accounting

- Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the charity. These include the general and designated funds.

- Restricted funds are subject to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

#### 1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received either by way of grants, donations and gifts or as contractual income in payment for services and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

#### 1.4 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, which is reported as part of the expenditure to which it relates

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company; this includes the preparation and examination of this annual report and financial statements.

# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 1.5 Tangible fixed assets and depreciation

Fixed assets are stated at cost, including initial transfer-in-value, less accumulated depreciation. The cost of minor additions is not capitalised, neither are property refurbishment costs. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 10 years.

### 1.6 Taxation

As a charity, the company is exempt from tax on income and gains falling within Sec 505 of the Taxes Act 1988 or Sec 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

### 2 Donations and Legacies

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Grant Income	14,592	-	14,592	-
	<u>14,592</u>	<u>-</u>	<u>14,592</u>	<u>-</u>

### 3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Lettings income	13,796	-	13,796	34,373
Other	2,000	-	2,000	-
Grants	-	20,000	20,000	-
	<u>15,796</u>	<u>20,000</u>	<u>35,796</u>	<u>34,373</u>

### 4 Investment income

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Bank interest receivable	18	-	18	37
	<u>18</u>	<u>-</u>	<u>18</u>	<u>37</u>

### 5 Resources Expended: Charitable activities

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Insurance	1,610	-	1,610	1,534
Property maintenance and refurbishment	12,590	-	12,590	12,211
Management fees	1,617	-	1,617	2,600
Utilities	2,535	-	2,535	4,524
Wages	5,566	-	5,566	6,786
Suscriptions and licences	419	-	419	717
Miscellaneous	89	-	89	60
Other professional fees	7,113	-	7,113	2,878
Accountancy	525	-	525	528
Depreciation	1,715	1,000	2,715	2,715
	<u>33,778</u>	<u>1,000</u>	<u>34,778</u>	<u>34,552</u>

# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Tangible Fixed Assets

	Fixtures & Fittings £	Building £	Total £
<b>Cost</b>			
As at 1 January 2020	27,154	216,821	243,975
Additions	-	60,162	60,162
As at 31 December 2020	<u>27,154</u>	<u>276,983</u>	<u>304,137</u>
<b>Depreciation</b>			
As at 1 January 2020	4,951	-	4,951
Charge for the year	2,715	-	2,715
At 31 December 2020	<u>7,666</u>	<u>-</u>	<u>7,666</u>
<b>Net book values</b>			
At 31 December 2020	<u><u>19,488</u></u>	<u><u>276,983</u></u>	<u><u>296,471</u></u>
At 31 December 2019	<u><u>22,203</u></u>	<u><u>216,821</u></u>	<u><u>239,024</u></u>

### 7 Debtors

	2020 Total £	2019 Total £
Trade Debtors	480	989
Prepayments	941	1,046
	<u><u>1,421</u></u>	<u><u>2,034</u></u>

### 8 Creditors: amounts falling due within one year

	2020 Total £	2019 Total £
Accruals	228	492
	<u><u>228</u></u>	<u><u>492</u></u>

# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

<b><u>MOVEMENT IN FUNDS</u></b>	<b>At 01/01/20 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>At 31/12/20 £</b>
<b>9 Restricted funds</b>					
Building	216,821	20,000	-	-	236,821
Heating System	8,000	-	1,000	-	7,000
	<u>224,821</u>	<u>20,000</u>	<u>1,000</u>	<u>-</u>	<u>243,821</u>
<b>10 Designated funds</b>					
Property Fund	9,400	-	-	-	9,400
Equipment Fund	2,080	-	-	-	2,080
Training Fund	1,000	-	-	-	1,000
	<u>12,480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,480</u>
<b>Unrestricted funds</b>	<b>65,630</b>	<b>30,406</b>	<b>33,778</b>	<b>-</b>	<b>62,259</b>
<b>TOTAL FUNDS</b>	<u><b>302,931</b></u>	<u><b>50,406</b></u>	<u><b>34,778</b></u>	<u><b>-</b></u>	<u><b>318,560</b></u>

The Restricted Funds as reported, are those funds that the trustees may only spend on particular purposes of the charity.

a) The Property Fund, has been set aside to meet essential maintenance and repair costs. No addition was made to this fund from the General Fund during 2020

b) The Equipment Fund has been set aside to replace furniture and essential equipment. No addition was made to this fund from the General Fund during 2020

c) The Training Fund has been set aside to meet volunteer and trustee training needs.

### 11 Contingent Liability

In the event of a future sale of The Centre buildings, the company is liable under covenant to repay a proportion of the grants from Colchester Borough Council and Learning and Skills Council, respectively, that facilitated its purchase; the amount of these repayments decrease to zero on a scheduled sliding scale over 25 years from 2007. In addition, under deed of charge a percentage of any surplus on sale is to be shared with Essex County Council in recognition of the discounted purchase price from them; again, this decreases to zero on a scheduled sliding scale, but over 75 years.

# STRAIGHT ROAD COMMUNITY CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 12 Previous years comparative fund balances

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2019 Total £
<b>Incoming resources</b>					
<b>Incoming resources from generating funds:</b>					
Donations and Legacies	2	-	-	-	-
Charitable activities					
Activities for generating funds	3	34,373	-	-	34,373
Investment income	4	37	-	-	37
<b>Total incoming resources</b>		<u>34,409</u>	<u>-</u>	<u>-</u>	<u>34,409</u>
<b>Resources expended</b>					
<b>Cost of generating funds:</b>					
Charitable activities	5	33,552	1,000	-	34,552
<b>Total resources expended</b>		<u>33,552</u>	<u>1,000</u>	<u>-</u>	<u>34,552</u>
<b>Net income for the year</b>		857	(1,000)	-	(143)
Total funds brought forward		64,773	225,821	12,480	303,074
Total funds carried forward		<u><u>65,630</u></u>	<u><u>224,821</u></u>	<u><u>12,480</u></u>	<u><u>302,931</u></u>