

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

Charity number 1102385
Company registration number 04867780

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023



STRAIGHT ROAD COMMUNITY CENTRE LIMITED

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STRAIGHT ROAD COMMUNITY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

Charity number	1102385
Company registration number	04867780
Business address	329 Straight Road Colchester Essex CO3 9EF 01206 870266
Registered Office	329 Straight Road Colchester Essex CO3 9EF
Trustees	Mr Paul Dundas Mrs Susan Lissimore Ms Leigh Tate Ms Angela Linghorn-Baker
Chairperson	Mr Melvin White (director)
Bankers	NatWest 25 High Street Colchester CO1 1DG
Independent Examiners	Community360 Winsley's House High Street Colchester Essex, CO1 1UG

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

REPORT OF THE TRUSTEES (DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

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 employee. 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 co-operation with Community Halls in Partnership, the company has continued to achieve a high level of bookings; the trustees continue to maintain the facilities of the centre to a high standard for users. A Chair has now been elected and the Trustees continue to meet and discuss issues to keep the Hall secure, safe and financially viable. The hall has seen some areas of disrepair arise relating to the age of the building. Some of these issues such as plumbing and a structural crack have been addressed and a number of small and/or cosmetic repairs have been carried out to enhance the look, and increase rental of the hall. There are some outstanding works including decoration but an error by Anglian Water in deducting a large sum of money for a potential leak

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

REPORT OF THE TRUSTEES (DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

A valuation of The Centre building has not been carried out as the trustees consider that it would not be of significant benefit to the members of the company or to other users of the accounts. The new extension which was built in 2020/2021 costing £60,000 (£40,000 from funds and £20,000 from grant) continues to be used very effectively giving better storage and disabled access. Trustees are cognisant of the increase in cost of living and have met with employees and regular users to ensure the hall is adequately looked after by hirers and any problems are resolved quickly. Deposits are taken as standard and where damage has been caused by hirers, costs have been passed on.

Reserves policy and Risk Management

The trustees have considered the main risks to the charity and a risk assessment review takes place annually. A property fund has been set aside to meet the cost of essential maintenance and major repairs and an equipment fund for the cost of equipment. It is the intention of the trustees to transfer additional amounts to these funds from time to time. 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 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



Angela Linghorn-Baker

Date

25.10.24

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of Straight Road Community Centre Limited for the year ended 31 December 2023 which are set out on pages 5 to 11.

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

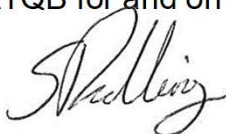
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- 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 25.10.2024

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2023 Total £	2022 Total £
Incoming resources						
Incoming resources from generating funds:						
Charitable activities:						
Activities for generating funds	2	30,579	-	-	30,579	29,436
Investment income	3	122	-	-	122	22
Total incoming resources		30,701	-	-	30,701	29,458
Resources expended						
Cost of generating funds:						
Charitable activities	4	17,486	2,000	-	19,486	28,081
Total resources expended		17,486	2,000	-	19,486	28,081
Net income for the year		13,216	(2,000)	-	11,216	1,377
Transfers between funds		-	-	-	-	-
Total funds brought forward		218,818	100,728	12,480	332,026	330,649
Total funds carried forward		232,034	98,728	12,480	343,242	332,026

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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets	6				
Tangible assets			288,326		291,041
Current assets	7				
Debtors		2,013		3,658	
Cash at bank and in hand		53,817		37,888	
		<u>55,830</u>		<u>41,546</u>	
Creditors:	8				
Amounts falling due within one year		<u>914</u>		<u>561</u>	
Net current assets			54,916		40,985
Net assets			<u>343,242</u>		<u>332,026</u>
	9				
Funds					
Restricted funds			98,728		100,728
Designated funds			12,480		12,480
Unrestricted funds			232,034		218,818
			<u>343,242</u>		<u>332,026</u>


For the year ended 31 December 2023 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		Date	25.10.24
	Angela Linghorn-Baker		

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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.
- Designated funds are unrestricted funds of the charity which the trustees have decided to set aside to use for a specific purpose.

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 2023

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.

1.7 Going Concern

The accounts have been prepared on a going concern basis.

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Lettings income	30,579	-	30,579	27,826
Grants	-	-	-	1,610
	<u>30,579</u>	<u>-</u>	<u>30,579</u>	<u>29,436</u>
Total 2022	<u>27,826</u>	<u>1,610</u>	<u>29,436</u>	

3 Investment income

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Bank interest receivable	122	-	122	22
	<u>122</u>	<u>-</u>	<u>122</u>	<u>22</u>
Total 2022	<u>22</u>	<u>-</u>	<u>22</u>	

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

4 Resources expended: Charitable activities

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Insurance	1,106	-	1,106	1,847
Property maintenance and refurbishment	2,185	1,000	3,185	9,724
Management fees	1,600	-	1,600	3,200
Utilities	3,916	-	3,916	2,915
Wages	5,753	-	5,753	5,643
Suscriptions and licences	686	-	686	589
Miscellaneous	100	-	100	60
Other professional fees	10	-	10	-
Accountancy	416	-	416	1,388
Depreciation	1,715	1,000	2,715	2,715
	17,486	2,000	19,486	28,081
Total 2022	25,471	2,610	28,081	

5 Staff

The average staff members employed during the year was two. No staff earn over £60,000

6 Tangible fixed assets

	Fixtures & Fittings £	Building £	Total £
Cost			
As at 1 January 2023	27,154	276,983	304,137
Additions	-	-	-
As at 31 December 2023	27,154	276,983	304,137
Depreciation			
As at 1 January 2023	13,096	-	13,096
Charge for the year	2,715	-	2,715
At 31 December 2023	15,811	-	15,811
Net book values			
At 31 December 2023	11,343	276,983	288,326
At 31 December 2023	14,058	276,983	291,041

7 Debtors

	2023 Total £	2022 Total £
Debtors	1,536	2,552
Other Debtors	477	-
Prepayments	-	1,106
	2,013	3,658

STRAIGHT ROAD COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8 Creditors: amounts falling due within one year	2023 Total £	2022 Total £
Accruals	811	561
PAYE & NI due	104	-
	<u>914</u>	<u>561</u>

9 <u>Analysis of funds</u>	At 01/01/23 £	Incoming resources £	Outgoing resources £	Transfers £	At 31/12/23 £
Restricted funds					
Building	94,728	-	-	-	94,728
Heating System	5,000	-	1,000	-	4,000
Garden Project	1,000	-	1,000	-	-
	<u>100,728</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>98,728</u>
Designated funds					
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>
Unrestricted funds	218,818	30,701	17,486	-	232,034
Total funds	<u>332,026</u>	<u>30,701</u>	<u>19,486</u>	<u>-</u>	<u>343,242</u>

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 2023.

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 2023.

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

10 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 2023

11 Related parties

There were no related parties during the year.

12 Director remuneration

None of the Directors received any remuneration or expenses during the year.