

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
FOR
BUNGAY COMMUNITY CENTRE

van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

BUNGAY COMMUNITY CENTRE

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for the Year Ended 29 February 2024

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BUNGAY COMMUNITY CENTRE
REPORT OF THE TRUSTEES
for the Year Ended 29 February 2024

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 29 February 2024. 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

Objectives of the charity

To promote the benefit of the inhabitants of Bungay 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.

Main activities undertaken for the public benefit

The granting of our alcohol licence late last year has increased the numbers of people hiring the Centre for their parties. We have nearly 40 regular hirers now including another sewing group and a music group for people with long term incurable conditions. Our gardener has also become our caretaker and is much appreciated by our clients. We are working with an Architect and the adjacent GP Surgery to reinstate the path in the Lime avenue, with a spur to the Centre creating easier access for those with limited mobility. Planning for a Family Fun Day later in the year, providing free entertainment for local families, is in its very early stages.

ACHIEVEMENT AND PERFORMANCE

Achievements of the charity during the year

The bequest we received last financial year has enabled us to install air conditioning thus complying with the requirements of East Suffolk Council's Environmental Health team, and in December we were granted a full alcohol licence. We have continued to raise a few hundred pounds by having a plant stall at the Garden market. A different contractor has been engaged to cut the outer grass and the playpark from spring, they have also trimmed the epicormic growth from the Lime trees.

FINANCIAL REVIEW

Reserves policy

It is the trustees policy to maintain reserves at a level it considers necessary to meet cash flow requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited and appointed by existing trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05015149 (England and Wales)

Registered Charity number

1108051

BUNGAY COMMUNITY CENTRE

REPORT OF THE TRUSTEES
for the Year Ended 29 February 2024

Registered office

11 Trinity Street
Bungay
Suffolk
NR35 1EH

Trustees

Mrs R L Botham
Mrs J Cloke
M Evans
Mrs S M Knights (resigned 2.10.23)
Mrs B Herring
S Honeywood (resigned 24.4.23)
Ms J L Groom (resigned 10.5.23)
Mrs S Taylor (resigned 31.10.23)
P Dunning
A Adams
Mrs J Green (appointed 15.1.24)
J Walker (appointed 15.1.24)

Company Secretary

M Evans

Independent Examiner

van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

Approved by order of the board of trustees on 9 July 2024 and signed on its behalf by:

M Evans - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BUNGAY COMMUNITY CENTRE

Independent examiner's report to the trustees of Bungay Community Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 February 2024.

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.

J van Dijk

van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

9 July 2024

BUNGAY COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 29 February 2024

		Unrestricted fund £	Restricted fund £	29.2.24 Total funds £	28.2.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		38,600	-	38,600	103,764
Other trading activities	2	32,435	-	32,435	26,641
Total		<u>71,035</u>	<u>-</u>	<u>71,035</u>	<u>130,405</u>
EXPENDITURE ON					
Raising funds		61,286	-	61,286	42,042
NET INCOME		<u>9,749</u>	<u>-</u>	<u>9,749</u>	<u>88,363</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		947,898	2,582	950,480	862,117
TOTAL FUNDS CARRIED FORWARD		<u>957,647</u>	<u>2,582</u>	<u>960,229</u>	<u>950,480</u>

The notes form part of these financial statements

BUNGAY COMMUNITY CENTRE

STATEMENT OF FINANCIAL POSITION

29 February 2024

		Unrestricted fund £	Restricted fund £	29.2.24 Total funds £	28.2.23 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	6	888,434	-	888,434	860,771
CURRENT ASSETS					
Stocks	7	289	-	289	150
Debtors	8	3,413	-	3,413	16,163
Cash at bank		66,922	2,582	69,504	74,115
		<hr/>	<hr/>	<hr/>	<hr/>
		70,624	2,582	73,206	90,428
CREDITORS					
Amounts falling due within one year	9	(1,411)	-	(1,411)	(719)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		69,213	2,582	71,795	89,709
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		957,647	2,582	960,229	950,480
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		957,647	2,582	960,229	950,480
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	10				
Unrestricted funds				957,647	947,898
Restricted funds				2,582	2,582
				<hr/>	<hr/>
TOTAL FUNDS				960,229	950,480
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 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

BUNGAY COMMUNITY CENTRE

STATEMENT OF FINANCIAL POSITION - continued

29 February 2024

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 9 July 2024 and were signed on its behalf by:

M Evans - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 29 February 2024

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.

Tangible fixed assets

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

Building	- in accordance with the property
Equipment and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

BUNGAY COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

2. OTHER TRADING ACTIVITIES

	29.2.24	28.2.23
	£	£
Hirings	32,435	26,641
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

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

	29.2.24	28.2.23
	£	£
Depreciation - owned assets	26,198	19,302
Hire of plant and machinery	259	350
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	103,764	-	103,764
Other trading activities	26,641	-	26,641
	<u> </u>	<u> </u>	<u> </u>
Total	130,405	-	130,405
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	42,042	-	42,042
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	88,363	-	88,363
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	859,535	2,582	862,117
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	947,898	2,582	950,480
	<u> </u>	<u> </u>	<u> </u>

BUNGAY COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

6. TANGIBLE FIXED ASSETS

	Building £	Equipment and fittings £	Totals £
COST			
At 1 March 2023	881,807	23,778	905,585
Additions	3,321	50,540	53,861
	<hr/>	<hr/>	<hr/>
At 29 February 2024	885,128	74,318	959,446
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 March 2023	31,876	12,938	44,814
Charge for year	17,037	9,161	26,198
	<hr/>	<hr/>	<hr/>
At 29 February 2024	48,913	22,099	71,012
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 29 February 2024	836,215	52,219	888,434
	<hr/>	<hr/>	<hr/>
At 28 February 2023	849,931	10,840	860,771
	<hr/>	<hr/>	<hr/>

7. STOCKS

	29.2.24 £	28.2.23 £
Stocks	289	150
	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Trade debtors	3,413	2,563
Prepayments	-	13,600
	<hr/>	<hr/>
	3,413	16,163
	<hr/>	<hr/>

BUNGAY COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24	28.2.23
	£	£
Trade creditors	691	-
Accrued expenses	720	719
	<u>1,411</u>	<u>719</u>

10. MOVEMENT IN FUNDS

	At 1.3.23	Net movement in funds	At 29.2.24
	£	£	£
Unrestricted funds			
General fund	947,898	9,749	957,647
Restricted funds			
Youth club	2,582	-	2,582
	<u>950,480</u>	<u>9,749</u>	<u>960,229</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,035	(61,286)	9,749
	<u>71,035</u>	<u>(61,286)</u>	<u>9,749</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1.3.22	Net movement in funds	At 28.2.23
	£	£	£
Unrestricted funds			
General fund	859,535	88,363	947,898
Restricted funds			
Youth club	2,582	-	2,582
	<u>862,117</u>	<u>88,363</u>	<u>950,480</u>
TOTAL FUNDS			

BUNGAY COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,405	(42,042)	88,363
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>130,405</u>	<u>(42,042)</u>	<u>88,363</u>

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

	At 1.3.22 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	859,535	98,112	957,647
Restricted funds			
Youth club	2,582	-	2,582
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>862,117</u>	<u>98,112</u>	<u>960,229</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	201,440	(103,328)	98,112
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>201,440</u>	<u>(103,328)</u>	<u>98,112</u>

BUNGAY COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29 February 2024.

BUNGAY COMMUNITY CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 29 February 2024

	29.2.24 £	28.2.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gift aid	38,600	100,499
Grants	-	3,265
	<hr/> 38,600	<hr/> 103,764
Other trading activities		
Hirings	32,435	26,641
	<hr/>	<hr/>
Total incoming resources	71,035	130,405
EXPENDITURE		
Other trading activities		
Opening stock	150	150
Bad debts	24	-
Closing stock	(289)	(150)
	<hr/> (115)	<hr/> -
Support costs		
Management		
Hire of plant and machinery	259	350
Rates and water	111	153
Insurance	1,681	2,273
Light and heat	6,540	3,674
Premises maintenance	215	1,747
Postage and stationery	569	551
Caretaking	7,579	1,280
Sundries	1,449	14
Repairs and renewals	7,176	1,091
Waste and cleaning	4,956	4,331
Subscriptions and licences	658	756
Accountancy	720	720
Professional fees	3,290	5,800
Freehold property	17,037	17,288
Equipment and fittings	9,161	2,014
	<hr/> 61,401	<hr/> 42,042
Total resources expended	61,286	42,042
	<hr/>	<hr/>
Net income	9,749	88,363
	<hr/>	<hr/>

This page does not form part of the statutory financial statements