

Company registration number: 05713281

Charity registration number: 1113703

# Ockment Centre

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



**WESTCOTTS**

**CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS**

## **Ockment Centre**

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## **Ockment Centre**

### **Reference and Administrative Details**

<b>Chairman</b>	Michael Saunby
<b>Trustees</b>	Tony Leech Chrissie Read Sarah Potterton Zoe Bradshaw (resigned 29 July 2024)
<b>Secretary</b>	Donna Middleton
<b>Charity Registration Number</b>	1113703
<b>Company Registration Number</b>	05713281
<b>Registered Office</b>	Ockment Centre North Street Okehampton Devon EX20 1AR
<b>Independent Examiner</b>	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD
<b>Accountants</b>	Westcotts Timberly South Street Axminster Devon EX13 5AD

## **Ockment Centre**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

#### **Objectives and activities**

##### ***Objects and aims***

The charity provides and maintains a community centre for the inhabitants of the parishes of Okehampton and surrounding area, for meetings, lectures and classes, and for other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the said inhabitants.

##### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

The Ockment Centre has seen a year of steady bookings with some taking up our refreshment and lunch options which optimises the booking. Our signposting services are well used with increased footfall into the Centre this year.

We have a good working relationship with the Citizens Advice and Community Links who remain based at the Centre and are huge assets to the Community.

The Work Club still remains an invaluable service for the local community and we are very grateful for the continued support from Okehampton United Charities.

Our fundraising has been going well and we are in the process of a looking at a planning application to replace our viewing platforms in our garden.

We would to thank the Okehampton Rivers Improvement Group for having some of the riverbank cleared which has greatly improved the view.

The Community Fridge is still based at the centre and has re distributed food from all the local supermarkets, Cornwall Gleaning and Exeter Food Action which would otherwise had gone to landfill or be ploughed back into the ground.

We have a very strong team of staff and volunteers who work tirelessly for the good of the Centre, our customers, the garden and the local community.

#### **Financial review**

Total incoming resources during the year were £125,206 (2023: £98,817). A total of £34,508 (2023: £20,802) was received in grants and donations.

#### **Reserves Policy**

The trustees are satisfied that the level of reserves, as shown on the balance sheet, is adequate to cover known and anticipated costs in the short term. The trustees aim to hold one months of unrestricted expenditure in reserves which equates to £7,848. The level of unrestricted reserves at 31 March 2024 exceeds this balance.

## **Ockment Centre**

### **Trustees' Report**

#### **Structure, governance and management**

##### ***Recruitment and appointment of trustees***

The recruitment of new trustees is locally oriented and the trustees work together to ensure candidates have equal opportunities and the best interests of the charity always remain forefront. Support and training will be given as required.

##### ***Organisational structure***

The organisation is a charitable company limited by guarantee, incorporated in 17 February 2006 and registered as a charity on 7 April 2006. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute £1.

The charity is a not for profit organisation governed by a board of trustees. There are a small team of staff and a manager who deal with the day to day management of the charity.

##### **Risk Management**

Risks to which the charity is exposed have been addressed by a review of the Trustees. The financial records of the charity are written up each month and a report of the position to date reported to the Board. Each project is closely monitored to assess the progress against budgeted income and costs.

Internal risks are minimised by procedures which require authorisation of all transactions and a system of regular supervision and appraisal to ensure consistent quality of delivery of all operational aspects of the charitable company.

##### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Ockment Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

## Ockment Centre

### Trustees' Report

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 7/10/24 and signed on its behalf by:



Michael Saunby  
Chairman

## Ockment Centre

### Independent Examiner's Report to the trustees of Ockment Centre ('the Company')

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



Robyn Gifford-England ACA  
Westcotts (SW) LLP  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

Date: 21.10.24

## Ockment Centre

### Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	10,000	24,508	34,508	20,802
Charitable activities	4	3,790	-	3,790	2,906
Other trading activities	5	85,199	-	85,199	74,788
Investment income	6	1,709	-	1,709	321
Total income		<u>100,698</u>	<u>24,508</u>	<u>125,206</u>	<u>98,817</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>(94,171)</u>	<u>(7,702)</u>	<u>(101,873)</u>	<u>(100,257)</u>
Total expenditure		<u>(94,171)</u>	<u>(7,702)</u>	<u>(101,873)</u>	<u>(100,257)</u>
Net income/(expenditure)		<u>6,527</u>	<u>16,806</u>	<u>23,333</u>	<u>(1,440)</u>
Net movement in funds		6,527	16,806	23,333	(1,440)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>146,416</u>	<u>88,784</u>	<u>235,200</u>	<u>236,640</u>
Total funds carried forward	16	<u>152,943</u>	<u>105,590</u>	<u>258,533</u>	<u>235,200</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 16.

The notes on pages 8 to 16 form an integral part of these financial statements.

## Ockment Centre

(Registration number: 05713281)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	82,616	83,176
<b>Current assets</b>			
Debtors	13	9,299	5,602
Cash at bank and in hand		<u>176,560</u>	<u>151,005</u>
		185,859	156,607
<b>Creditors: Amounts falling due within one year</b>	14	<u>(9,942)</u>	<u>(4,583)</u>
<b>Net current assets</b>		<u>175,917</u>	<u>152,024</u>
<b>Net assets</b>		<u>258,533</u>	<u>235,200</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		105,590	88,784
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>152,943</u>	<u>146,416</u>
<b>Total funds</b>	16	<u>258,533</u>	<u>235,200</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 7.11.24 and signed on their behalf by:

  
Michael Saunby  
Chairman

The notes on pages 8 to 16 form an integral part of these financial statements.

## **Ockment Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Ockment Centre  
North Street  
Okehampton  
Devon  
EX20 1AR

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Ockment Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under normal circumstances.

##### **Income and endowments**

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

## **Ockment Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

#### ***Tangible fixed assets***

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Ockment Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	No depreciation on freehold buildings has been charged
Equipment	33.33%, 20% and 10% straight line basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Financial instruments

##### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

##### Recognition and measurement

Basic financial instruments are initially recorded at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

## Ockment Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Donations</b>				
Donations	10,000	16,165	26,165	10,452
<b>Grants</b>				
Okehampton United Charities	-	8,343	8,343	8,920
West Devon Borough Council	-	-	-	1,430
	<u>10,000</u>	<u>24,508</u>	<u>34,508</u>	<u>20,802</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other income	<u>3,790</u>	<u>3,790</u>	<u>2,906</u>

#### 5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Catering	3,861	3,861	4,661
Rental income	<u>81,338</u>	<u>81,338</u>	<u>70,127</u>
	<u>85,199</u>	<u>85,199</u>	<u>74,788</u>

#### 6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Bank interest receivable	<u>1,709</u>	<u>1,709</u>	<u>321</u>

## Ockment Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 7 Expenditure on charitable activities

	Analysis of centre costs £	2024 £	2023 £
Staff costs	67,357	67,357	59,310
Premises	19,520	19,520	25,049
Communications and IT	2,222	2,222	1,897
General office	3,305	3,305	4,990
Governance costs	4,347	4,347	3,742
Depreciation	560	560	999
Work Club costs	4,562	4,562	4,270
	<u>101,873</u>	<u>101,873</u>	<u>100,257</u>

#### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>560</u>	<u>999</u>

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	69,958	62,348
Pension costs	<u>1,961</u>	<u>1,232</u>
	<u>71,919</u>	<u>63,580</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Number of staff	<u>6</u>	<u>6</u>

## Ockment Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

No employee received emoluments of more than £60,000 during the year (2023: Nil).

#### 11 Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	785	730
Tax advisory services	-	1,500
	<u>785</u>	<u>2,230</u>

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2023	93,715	68,785	162,500
At 31 March 2024	<u>93,715</u>	<u>68,785</u>	<u>162,500</u>
<b>Depreciation</b>			
At 1 April 2023	12,934	66,390	79,324
Charge for the year	-	560	560
At 31 March 2024	<u>12,934</u>	<u>66,950</u>	<u>79,884</u>
<b>Net book value</b>			
At 31 March 2024	<u>80,781</u>	<u>1,835</u>	<u>82,616</u>
At 31 March 2023	<u>80,781</u>	<u>2,395</u>	<u>83,176</u>

#### 13 Debtors

	2024 £	2023 £
Trade debtors	8,129	4,753
Prepayments	<u>1,170</u>	<u>849</u>
	<u>9,299</u>	<u>5,602</u>

## Ockment Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

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

	2024 £	2023 £
Trade creditors	4,941	903
Other taxation and social security	3,464	1,925
Other creditors	86	508
Accruals	1,451	1,247
	<u>9,942</u>	<u>4,583</u>

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,961 (2023 - £1,232).

#### 16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	146,416	100,698	(94,171)	152,943
<b>Restricted funds</b>				
Restricted fixed asset fund	79,523	-	-	79,523
Viewing platform fundraising	5,119	16,165	(2,793)	18,491
West Devon Borough Council	46	-	(46)	-
First aid training	301	-	(301)	-
Work club	3,795	8,343	(4,562)	7,576
	<u>88,784</u>	<u>24,508</u>	<u>(7,702)</u>	<u>105,590</u>
<b>Total funds</b>	<u>235,200</u>	<u>125,206</u>	<u>(101,873)</u>	<u>258,533</u>

## Ockment Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
<b>General</b>				
General Funds	153,565	85,854	(93,003)	146,416
<b>Restricted funds</b>				
Restricted fixed asset fund	79,523	-	-	79,523
Viewing platform fundraising	2,506	2,613	-	5,119
West Devon Borough Council	46	-	-	46
Roof repairs - Arnold Clark	1,000	-	(1,000)	-
First aid training	-	1,081	(780)	301
Work club	-	8,065	(4,270)	3,795
WDBC Community Locality Fund	-	1,204	(1,204)	-
	<u>83,075</u>	<u>12,963</u>	<u>(7,254)</u>	<u>88,784</u>
<b>Total funds</b>	<u>236,640</u>	<u>98,817</u>	<u>(100,257)</u>	<u>235,200</u>

United Charities kindly fund the Work Club for the year which enables The Ockment Centre to continue to support those looking for employment.

Our viewing platform fundraising is an ongoing project which will hopefully start soon.

West Devon Borough Council kindly funded Community First Aid Training and lovely new garden furniture for our beautiful garden.

First aid training is funds from WDBC and Okehampton United Charities towards first aid training, refreshments and trainer costs.

## Ockment Centre

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	3,093	79,523	82,616
Current assets	159,792	26,067	185,859
Current liabilities	(9,942)	-	(9,942)
Total net assets	152,943	105,590	258,533
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	3,653	79,523	83,176
Current assets	147,346	9,261	156,607
Current liabilities	(4,583)	-	(4,583)
Total net assets	146,416	88,784	235,200

#### 18 Related party transactions

There were no related party transactions in the year (2023: Nil).