



BOARD OF TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

SIDNEY WEST CENTRE CHARITY

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Board of Trustees

Simon Hicks - Chairman

Stephen Laing

Freda Thomas*

Diane Heckles

Doreen Cunningham

Matthew Cornish

Nick Ellis

Anne Miles-Eves

Janice Henwood**

**since deceased*

*** since resigned*

Charity registered number

1129153.

Principal office

96 Church Walk, Burgess Hill, West Sussex, RH15 9AS.

Financial Report prepared by:

Burgess Hill Town Council, 96 Church Walk, Burgess Hill, RH15 0LA.

Auditors

Mulberry & Co Chartered Certified Accountants & Chartered Tax Advisers. Eastgate House, Dogflud Way, Farnham, Surrey GU9 7UD

Bankers

National Westminster Bank, Haywards Heath.

BOARD OF TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees submit their annual report and the financial statements of the Sidney West Centre Charity (the Charity) for the year ended 31 March 2023. The Board of Trustees confirm the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is governed by a Memorandum and Articles of Association, dated 31 October 2008, and is a registered Charity number 1129153.

Method of Appointment or Election of Board of Trustees

The management of the Charity is the responsibility of the Board of Trustees, which is elected under the terms of the Memorandum and Articles of Association.

Organisational Structure and Decision Making

The Board of Trustees meets quarterly and makes the main decisions regarding the business of the Charity. It delegates the day to day running of the Community Centre to Burgess Hill Town Council.

Risk Management

The Board of Trustees has assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and is satisfied that systems are in place to mitigate its exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Policies and Objectives

The principal objects of the Charity are to promote the benefit of the inhabitants of Burgess Hill in the County of West Sussex and to establish, maintain and manage a Community Centre.

There have been no changes to the objects in the last year.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The Charity continues to be a well-used facility from fitness, martial arts and children's party hirers through to being the local area's family safeguarding location.

Financial results for the year show a deficit of £7,493 due, in the main, to increased energy costs and maintenance charges.

Investment policy and Performance

Cash reserves at the end of the financial year remain strong at £86k, and, where possible, funds will be placed with established high street banks and building societies.

FINANCIAL REVIEW

Reserves Policy

It is the policy of the Charity to maintain a Sinking Fund for the long-term future repair and replacement of major items of expenditure. Currently, 50% of the annual surplus, if any, is transferred each year to the Sinking Fund.

Principal Income

The Charity's principal income is derived from hiring out the facilities at the Community Centre.

PLANS FOR THE FUTURE

The Charity will continue to hire-out the facility to local groups and individuals.

This report was approved by the Board of Trustees on 27 July 2023 and signed on their behalf by:



Chairperson
Simon Hicks

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Total funds 2022/23	Total funds 2021/22
		£	£
INCOMING RESOURCES			
Income from the hire of facilities	2	44,405	45,882
Grant income (Covid)		0	0
Interest earned		516	50
TOTAL INCOMING RESOURCES		<u>44,921</u>	<u>45,932</u>
RESOURCES EXPENDED	3		
Running Costs		36,214	27,217
Management Fee		16,200	16,200
TOTAL RESOURCES EXPENDED		<u>52,414</u>	<u>43,417</u>
NET INCOME / (EXPENDITURE)		(7,493)	2,515
TOTAL FUNDS AT 1 APRIL 2022		87,852	85,337
TOTAL FUNDS AT 31 MARCH 2023		<u>80,359</u>	<u>87,852</u>

All funds are unrestricted

The notes on pages 6 to 7 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2023

		2022/23	2021/22
CURRENT ASSETS			
Debtors & prepayments	4	36,411	624
Cash at bank		86,093	127,835
Total Current Assets		122,504	128,459
Creditors: amounts falling within 1 year		3,617	738
Accruals and Advance income	5	36,617	2,000
Inter Liability (net) – BHTC		1,911	37,869
Total Current Liabilities		42,145	40,607
NET CURRENT ASSETS		80,359	87,852
TOTAL NET ASSETS		80,359	87,852
CHARITY FUNDS			
General Funds	6	24,574	32,067
Designated Funds	6	55,785	55,785
TOTAL FUNDS		80,359	87,852

These financial statements were approved by the Board of Trustees on 27 July 2023 and signed on their behalf by:



Chairperson
Simon Hicks



Graham Fairbairn, Finance Manager

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments (if applicable) which are included at market value, and in accordance with the Financial Reporting Standard (section 1A of FRS 102). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been set aside by the Board of Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. To change the purpose for which a designated fund has been set-up, must be approved by the Board of Trustees.

Restricted funds (if applicable) are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses, if identifiable, are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution (if any) are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale (if any) are included as income when they are sold.

1.4 Resources expended

All expenditure is accounted for on an accruals basis.

1.5 Tangible fixed assets and depreciation

There are no tangible fixed assets or depreciation.

1.6 Staff and Trustees' costs

There are no staff or Trustees' costs.

1.7 Pension Commitments

There are no pension commitments.

2.	INCOMING RESOURCES	2022/23	2021/22
		£	£
	Ad-hoc hirers	2,617	1,960
	Regular hirers	41,788	43,922
	Total income	44,405	45,882
3.	RESOURCES EXPENDED		
	Cleaning	9,842	8,910
	Electric	2,329	1,820
	Gas	5,212	2,971
	Insurance	929	912
	Maintenance/Repairs/Renewals	15,327	10,238
	Management Charge	16,200	16,200
	Planting	600	600
	Security	1,034	502
	Waste Management	145	15
	Water/Sewage	366	1,106
	Other costs less than £1,000	530	143
	Total Resources Expended	52,414	43,417
4.	DEBTORS		
	Prepayments	804	574
	Sales Ledger	35,607	0
	Accrued Income	0	50
	Total Debtors	36,411	624
5.	ACCRUALS AND ADVANCE INCOME		
	Accruals	727	1,236
	Advance Income	35,890	764
	Total Accruals and Advance Income	36,617	2,000
6.	CHARITY FUNDS		
	General Funds		
	Funds B/Fwd 01/04/2022	32,067	30,809
	Incoming Resources	(7,493)	2,515
	Transfers out	0	1,257
	Total General Funds 31/03/2023	24,574	32,067
	Designated Funds		
	a. Sinking Fund		
	Funds B/Fwd 01/04/2022	55,785	54,528
	Transfers in	0	1,257
	Total Sinking Fund 31/03/2023	55,785	55,785
	Total Charity Funds as at 31/03/2023	80,359	85,852

Independent Examiner's Report to the trustees of Sidney West Centre Charity

I report to the trustees on my examination of the accounts of the Sidney West Centre Charity (the Charity) for the year ended 31st March 2023.

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 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 consideration 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
 - c. have not been met or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



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