

COMPANY REGISTRATION NUMBER: 06217004
CHARITY REGISTRATION NUMBER: 1129839

Moorclose Community Centre Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2024



Moorclose Community Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2024

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Moorclose Community Centre Limited

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

Reference and administrative details

Registered charity name	Moorclose Community Centre Limited
Charity registration number	1129839
Company registration number	06217004
Principal office and registered office	Moorclose Community Centre Needham Drive Workington Cumbria CA14 3SE

The trustees

A J Good
S G Palmer
M Pattinson

Independent examiner	Lamont Pridmore (West Cumbria) Ltd Milburn House 3 Oxford Street Workington Cumbria CA14 2AL
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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.

Moorclose Community Centre Limited is constituted as a company limited by guarantee and is a registered charity. The charitable company is governed by its Memorandum and Articles of Association dated 30 July 2007 as amended by special resolution on 25 March 2009.

Induction and training of new trustees

The aim is to maintain a trustee board with a range of skills which will be useful to the organisation. New trustees are taken through an induction procedure.

Day to day management

The centre is managed by Angela Good.

Moorclose Community Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Objectives and activities

The charitable company's objectives are to engage in any business, trade or industry which may seem to the company directly or indirectly conducive to the interest or convenience of the company's members or any section thereof or of the community in the company's area of activity generally.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Statement of trustees' responsibilities

The trustees (are also directors of Moorclose Community Centre Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial 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 charitable company for that period. In preparing these 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 judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005. 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.

Achievements and performance

The centre is now back to pre pandemic levels, costs are being controlled in line with available funds and useage of the centre is at an all time high.

Moorclose Community Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Financial review

Incomings for the year amounted to £94,734 (2023 £68,388). Outgoings for the year amounted to £99,640 (2023 £89,673). This resulted in a net expenditure of £4,906 (2023 £21,285). The bank balance has increased to £15,194 from an opening position of £11,042.

The trustees have examined the charity's requirement for reserves. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Assuming similar expenditure levels to this year (£99,640) the policy would look to hold reserves of £70,000 in general funds. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the even of a significant drop in funding. The present level of reserves being £21,109 is unfortunately well below the level set by the trustees. It is going to take time to recover but the trustees are adamant that this will happen as they are already seeing an upturn in usage of the facility as can be seen by this years figures.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 October 2024 and signed on behalf of the board of trustees by:

A J Good
Trustee



S G Palmer
Trustee



Moorclose Community Centre Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Moorclose Community Centre Limited

Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of Moorclose Community Centre Limited ('the charity') for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Susannah Nixon
Lamont Pridmore

Lamont Pridmore (West Cumbria) Ltd
Independent Examiner

Milburn House
3 Oxford Street
Workington
Cumbria
CA14 2AL

Moorclose Community Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2024

			2024		2023
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Charitable activities	5	94,734	—	94,734	68,388
Total income		94,734	—	94,734	68,388
Expenditure					
Expenditure on charitable activities	6,7	99,640	—	99,640	89,673
Total expenditure		99,640	—	99,640	89,673
Net expenditure and net movement in funds					
		(4,906)	—	(4,906)	(21,285)
Reconciliation of funds					
Total funds brought forward		23,530	2,485	26,015	47,300
Total funds carried forward		18,624	2,485	21,109	26,015

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Moorclose Community Centre Limited

Company Limited by Guarantee

Statement of Financial Position

30 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	11,001	17,696
Current assets			
Debtors	13	1,410	1,535
Cash at bank and in hand		15,194	11,042
		<u>16,604</u>	<u>12,577</u>
Creditors: amounts falling due within one year	14	<u>6,496</u>	<u>4,258</u>
Net current assets		<u>10,108</u>	<u>8,319</u>
Total assets less current liabilities		<u>21,109</u>	<u>26,015</u>
Net assets		<u>21,109</u>	<u>26,015</u>
Funds of the charity			
Restricted funds		2,485	2,485
Unrestricted funds		<u>18,624</u>	<u>23,530</u>
Total charity funds	15	<u>21,109</u>	<u>26,015</u>

For the year ending 30 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

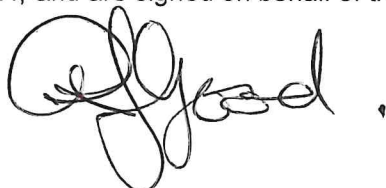
Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2024, and are signed on behalf of the board by:

A J Good
Trustee



S G Palmer
Trustee



The notes on pages 7 to 14 form part of these financial statements.

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Moorclose Community Centre, Needham Drive, Workington, Cumbria, CA14 3SE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 10% straight line
Fixtures and fittings	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Moorclose Community Centre Limited is constituted as a company limited by guarantee and is a registered charity. The charitable company is governed by its Memorandum and Articles of Association dated 30 July 2007 as amended by special resolution on 25 March 2009.

5. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Grant income	19,358	19,358	11,093	11,093
Rent received	75,376	75,376	57,295	57,295
	<u>94,734</u>	<u>94,734</u>	<u>68,388</u>	<u>68,388</u>

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2024		2023	
	£	£	£	£
Community Centre	<u>99,640</u>	<u>99,640</u>	<u>89,673</u>	<u>89,673</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities	Total funds	Total fund
	2024		2023
	£	£	£
Community Centre	<u>99,640</u>	<u>99,640</u>	<u>89,673</u>

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	6,695	7,303
Operating lease rentals	<u>—</u>	<u>899</u>

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,184</u>	<u>2,082</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>13,028</u>	<u>13,209</u>

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

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

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

11. Trustee remuneration and expenses

There were no trustee's remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

There were no trustee's expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

12. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Total £
Cost			
At 1 May 2023 and 30 April 2024	106,251	97,219	203,470
Depreciation			
At 1 May 2023	92,168	93,606	185,774
Charge for the year	5,974	721	6,695
At 30 April 2024	98,142	94,327	192,469
Carrying amount			
At 30 April 2024	8,109	2,892	11,001
At 30 April 2023	14,083	3,613	17,696

13. Debtors

	2024 £	2023 £
Prepayments and accrued income	1,410	1,535

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	6,265	4,081
Social security and other taxes	231	177
	6,496	4,258

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

15. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
General funds	23,530	94,734	(99,640)	18,624

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
General funds	44,815	68,388	(89,673)	23,530

Restricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
Restricted Fund 1 - Capital Grants	2,549	—	—	2,549
Restricted Fund 2 - Toddler Group funds	(64)	—	—	(64)
	<u>2,485</u>	<u>—</u>	<u>—</u>	<u>2,485</u>

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
Restricted Fund 1 - Capital Grants	2,549	—	—	2,549
Restricted Fund 2 - Toddler Group funds	(64)	—	—	(64)
	<u>2,485</u>	<u>—</u>	<u>—</u>	<u>2,485</u>

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,186	7,815	11,001
Current assets	16,604	–	16,604
Creditors less than 1 year	(6,496)	–	(6,496)
Net assets	<u>13,294</u>	<u>7,815</u>	<u>21,109</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,185	12,511	17,696
Current assets	12,577	–	12,577
Creditors less than 1 year	(4,258)	–	(4,258)
Net assets	<u>13,504</u>	<u>12,511</u>	<u>26,015</u>

Moorclose Community Centre Limited

Company Limited by Guarantee

Management Information

Year ended 30 April 2024

The following pages do not form part of the financial statements.

Moorclose Community Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 April 2024

	2024 £	2023 £
Income and endowments		
Charitable activities		
Grant income	19,358	11,093
Rent received	75,376	57,295
	<u>94,734</u>	<u>68,388</u>
Total income	<u>94,734</u>	<u>68,388</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	13,028	13,209
Operating leases	—	899
Rates and water	20,112	13,590
Light and heat	44,986	40,603
Repairs and maintenance	5,634	5,428
Insurance	3,509	3,169
Legal and professional fees	2,184	2,082
Telephone	2,792	2,417
Other office costs	700	971
Depreciation	6,695	7,305
	<u>99,640</u>	<u>89,673</u>
Total expenditure	<u>99,640</u>	<u>89,673</u>
Net expenditure	<u>(4,906)</u>	<u>(21,285)</u>

Moorclose Community Centre Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2024

	2024 £	2023 £
Expenditure on charitable activities		
Community Centre		
<i>Grant funding activities</i>		
Grant charitable activity 1 - wages/salaries	13,028	13,209
Grant charitable activity 1 - operating leases	—	899
Grant charitable activity 1 - rates & water	20,112	13,590
Grant charitable activity 1 - light & heat	44,986	40,603
Grant charitable activity 1 - repairs & maintenance	5,634	5,428
Grant charitable activity 1 - insurance	3,509	3,169
Grant charitable activity 1 - legal and professional fees	2,184	2,082
Grant charitable activity 1 - telephone	2,792	2,417
Grant charitable activity 1 - other costs	700	971
Grant charitable activity 1 - depreciation	6,695	7,305
	<u>99,640</u>	<u>89,673</u>
Expenditure on charitable activities	<u>99,640</u>	<u>89,673</u>
