

MADELEY RURAL COMMUNITY CHARITY

England & Wales · Charity number 1130189

Details

Other names	MADELEY VILLAGE HALL
Status	Registered
Legal form	Charitable company
Company number	06921078
Registered	2009-06-17
Register	View on the Charity Commission register

Contact

Address	The Madeley Centre New Road Madeley Crewe CW3 9DN
Phone	01782751808
Email	stevewellis@hotmail.com
Website	www.madeleycentre.co.uk

Activities

Objects: THE COMPANY'S OBJECTS ("OBJECTS") ARE TO OPERATE A COMMUNITY CENTRE AND TO PROMOTE THE USE OF SUCH PROPERTY FOR THE BENEFIT OF THE INHABITANTS OF THE PARISHES OF MADELEY; BETLEY, BALTERLEY AND WRINEHILL; KEELE; AND WHITMORE ("THE AREA OF BENEFIT") WITHOUT DISTINCTION OF SEX. SEXUAL ORIENTATION, AGE. DISABILITY, NATIONALITY, RACE OR POLITICAL, RELIGIOUS OR OTHER OPINIONS, AND IN PARTICULAR THE USE FOR MEETINGS, LECTURES AND CLASSES AND FOR OTHER FORMS OF RECREATION AND LEISURE TIME OCCUPATION, IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS.

Activities: The purpose of the charity is to manage a new multi-use community centre (The Madeley Centre) providing local people of all ages with high quality, accessible and appropriate opportunities for leisure, learning and community activity, and generally improving rural life for everyone in the locality. The new Madeley Centre is now up and running since July 2011.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Recreation, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MADELEY; BETLEY, BALTERLEY AND WRINEHILL; KEELE; AND WHITMORE
- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£314,645	£383,375	-	-
2024-03-31	£414,861	£380,839	-	-
2023-03-31	£91,801	£191,578	-	-
2022-03-31	£114,445	£68,055	-	-
2021-03-31	£79,227	£32,904	-	-

Trustees

Name	Role	Appointed
Cecilia Harriet Cahill		2023-10-03
Jamie Stephenson		2021-03-16
Michael Gerald Brereton		2019-10-19
Roy Webster Dutton		2019-10-19
Stephen William Ellis		2022-01-21

MADELEY RURAL COMMUNITY CHARITY

England & Wales - Charity number 1130189

Accounts

Company registration number: 06921078

Charity registration number: 1130189

Madeley Rural Community Charity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Daryl Denson
The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Madeley Rural Community Charity

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Madeley Rural Community Charity

Reference and Administrative Details

Trustees	Michael Brereton Roy Dutton Jamie Stephenson Stephen Ellis Cecelia Cahill
Charity Registration Number	1130189
Company Registration Number	06921078
Registered Office	The charity is incorporated in England and Wales. New Road Madeley Crewe Cheshire CW3 9DN
Independent Examiner	Daryl Denson The Dudson Centre Hope Street Hanley Stoke on Trent ST1 5DD
Bankers	Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

Madeley Rural Community Charity

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The charity's objectives are to provide the local rural communities with opportunities for learning, health and community enterprise. It intends to achieve this by operating a multi-use community centre.

In particular our objectives and achievements are:

To maintain a multi-use community centre

To secure ongoing, and predictable and sustainable income

To build and maintain sufficient reserves to provide continuity of service

To provide local people with high quality leisure and learning activities.

Public benefit

We are operating the community centre for the benefit of the inhabitants residing within a 10 mile radius of the centre.

The centre is being used in particular for meetings, lectures and classes and for other forms of recreation and leisure time occupation, in the interests of social welfare and with the object of improving the conditions of life of the inhabitants intended to 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.

Madeley Rural Community Charity

Trustees' Report

Achievements and performance

As reported in last year's accounts, the Trustees took over the operational management of the Centre from 1st April 2023, including all café & bar operations, with its major objective to make greater use of the Centre's excellent community facilities and achieve a level of financial stability which has not been possible in the past.

The Trustees continue to have active roles in the day-to-day operations of the Centre and have recruited professional and experienced staff to assist in managing all functions within the facility.

Footfall through the Centre has continued to grow steadily throughout the year, particularly in the café area plus a significant increase in the number of events held.

The 2024/25 year continued to be a learning process for the Trustees and one of its challenges was to ensure that appropriate staffing levels were maintained to provide quality customer service to our clients.

We have also continued to increase our marketing and social media activities to generate more interest in what the Centre can provide and to promote all activities.

We are extremely grateful to our staff and volunteers for helping to take the Centre forward and we would also like to thank the local Parish Council for supporting many large events at our site.

The Trustees have had to deal with the impact of the increase to minimum wages, the price of food and significant increase in energy costs, all of which were outside our control. Despite these extra costs, the Trustees made a conscious decision to keep prices in the café at competitive levels to support the local community.

With the Centre being open 7 days a week, with longer opening hours, plus the impact of taking over the café and bar operations, the income for the Centre has increased significantly, all of which we believe will provide more opportunities for the Centre to be utilised by a larger proportion of the local community.

The Trustees recognise that operations for the 2025/26 year will continue to be a challenge, but are confident of improving the performance of the Centre during that period.

We also recognise the continuing support of the local community in helping us to progress the development of the Centre during the financial year and for the future.

In summary, the Trustees believe that with the infrastructure now in place, it will ensure the ongoing sustainability of the Centre.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Michael Brereton
	Roy Dutton
	Jamie Stephenson
	Stephen Ellis
	Cecelia Cahill

Madeley Rural Community Charity

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee with the liability of members limited to £10 each. The company is governed by the terms of its Memorandum and Articles of Association incorporated 2 June 2009 as amended on 13 October 2018 and is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Articles of Association of the company. One third of the board members, being those who are longest serving, shall retire from office at each annual general meeting and are eligible for reappointment.

As a matter of policy the Trustees must reside in the area of benefit.

Induction and training of trustees

Every Trustee upon election or appointment shall receive a Welcome Pack which will include a copy of the company's Memorandum and Articles of Association; Trustee Induction and Competency Framework; Trustee Code of Conduct or if an Affiliate Member the Affiliate Code of Conduct. As part of an induction the Trustee will be asked to complete a skills audit, pecuniary interest form and conflict of interest form. In order to be eligible to vote at any meeting, every Trustee must sign a declaration of willingness to act as a charity trustee of the company.

Financial review

See pages 6-21

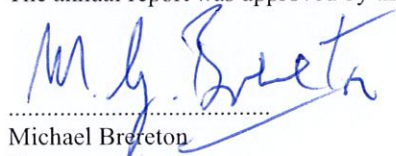
Policy on reserves

Our medium term aim is to build reserves to meet at least 6 months worth of unrestricted expenditure. Our free cash reserves were standing at £60,320 (2024:£99,804) at the balance sheet date. This figure includes an amount of £35,000 to cover essential long term maintenance costs of the building.

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 12/12/2025 and signed on its behalf by:



Michael Brereton
Trustee

Madeley Rural Community Charity

Independent Examiner's Report to the trustees of Madeley Rural Community Charity (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACMA, which is one of the listed bodies.

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 Madeley Rural Community Charity 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.



.....
Daryl Denson
ACMA

The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Date: 12/12/2025

Madeley Rural Community Charity

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	4,902	-	4,902
Charitable activities	4	86,276	-	86,276
Other trading activities	5	223,467	-	223,467
Total income		314,645	-	314,645
Expenditure on:				
Raising funds	7	(89,390)	-	(89,390)
Charitable activities	8	(264,740)	(29,245)	(293,985)
Total expenditure		(354,130)	(29,245)	(383,375)
Net expenditure		(39,485)	(29,245)	(68,730)
Net movement in funds		(39,485)	(29,245)	(68,730)
Reconciliation of funds				
Total funds brought forward		99,805	1,138,557	1,238,362
Total funds carried forward	20	60,320	1,109,312	1,169,632

The notes on pages 9 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	5,376	-	5,376
Charitable activities	4	183,303	-	183,303
Other trading activities	5	212,903	-	212,903
Other income	6	13,279	-	13,279
Total income		<u>414,861</u>	<u>-</u>	<u>414,861</u>
Expenditure on:				
Raising funds	7	(79,769)	-	(79,769)
Charitable activities	8	<u>(259,765)</u>	<u>(41,305)</u>	<u>(301,070)</u>
Total expenditure		<u>(339,534)</u>	<u>(41,305)</u>	<u>(380,839)</u>
Net income/(expenditure)		<u>75,327</u>	<u>(41,305)</u>	<u>34,022</u>
Net movement in funds		75,327	(41,305)	34,022
Reconciliation of funds				
Total funds brought forward		<u>24,477</u>	<u>1,179,862</u>	<u>1,204,339</u>
Total funds carried forward	20	<u><u>99,804</u></u>	<u><u>1,138,557</u></u>	<u><u>1,238,361</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

(Registration number: 06921078)
Balance Sheet as at 31 March 2025

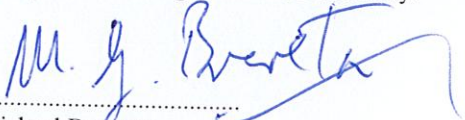
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	1,127,136	1,157,037
Current assets			
Stocks	15	2,111	2,348
Debtors	16	16,012	9,558
Cash at bank and in hand	17	47,987	97,171
		66,110	109,077
Creditors: Amounts falling due within one year	18	(23,614)	(27,753)
Net current assets		42,496	81,324
Net assets		1,169,632	1,238,361
Funds of the charity:			
Restricted income funds			
Restricted funds	20	1,109,312	1,138,557
Unrestricted income funds			
Unrestricted funds		60,320	99,804
Total funds	20	1,169,632	1,238,361

For the financial year ending 31 March 2025 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.

The financial statements on pages 6 to 21 were approved by the trustees, and authorised for issue on 12.12.2025 and signed on their behalf by:


Michael Brereton
Trustee

The notes on pages 9 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

New Road
Madeley
Crewe
Cheshire
CW3 9DN

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

Madeley Rural Community Charity 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.

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.

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.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Charitable activities

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

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 buildings	2% straight line
Furniture, equipment and other assets	15% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations and legacies;		
Donations from individuals	502	502
Grants, including capital grants;		
Government grants	<u>4,400</u>	<u>4,400</u>
	<u>4,902</u>	<u>4,902</u>
	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from individuals	948	948
Grants, including capital grants;		
Government grants	<u>4,428</u>	<u>4,428</u>
	<u>5,376</u>	<u>5,376</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Occupant rent and service charges	44,728	44,728
Regular room bookings	25,500	25,500
Meetings	1,797	1,797
Other income	4,197	4,197
Other Events	10,054	10,054
	<u>86,276</u>	<u>86,276</u>
	Unrestricted funds General £	Total 2024 £
Occupant rent and service charges	18,217	18,217
Regular room bookings	12,010	12,010
Meetings	260	260
Income from Feed in Tariffs	149,635	149,635
Music Events	1,798	1,798
Other income	1,383	1,383
	<u>183,303</u>	<u>183,303</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Trading income;		
Sales of goods and services	223,467	223,467
	<u>223,467</u>	<u>223,467</u>
	Unrestricted funds General £	Total 2024 £
Trading income;		
Sales of goods and services	212,903	212,903
	<u>212,903</u>	<u>212,903</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Other income

	Total 2025 £	Total 2024 £
VAT Registration back claim	-	13,279

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2025 £
Costs of goods sold		89,390	89,390
		89,390	89,390

	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		79,769	79,769
		79,769	79,769

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Staff Costs	192,488	-	192,488
Cleaning	1,997	-	1,997
Utilities	30,732	-	30,732
Communications & IT	2,056	-	2,056
Property Maintenance and Repairs	10,460	-	10,460
Grounds Maintenance	4,988	-	4,988
Other Costs	1,446	-	1,446
Depreciation	6,696	29,245	35,941
Insurance	4,622	-	4,622
Professional Fees	300	-	300
Bank/EPOS Fees	2,014	-	2,014
Sundry Kitchen & Office Equipment	605	-	605
General Expenses	1,880	-	1,880
Printing, Stationary & Postage	845	-	845

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Subscriptions	296	-	296
Telephone & Internet	732	-	732
Card Machine Fees	1,713	-	1,713
	<u>263,870</u>	<u>29,245</u>	<u>293,115</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Staff Costs	191,677	-	191,677
Cleaning	4,789	-	4,789
Utilities	34,246	-	34,246
Communications & IT	4,332	-	4,332
Property Maintenance and Repairs	8,538	-	8,538
Grounds Maintenance	5,314	-	5,314
Other Costs	7,032	-	7,032
Accountancy Costs	1,475	-	1,475
Depreciation	(5,249)	41,305	36,056
Insurance	4,527	-	4,527
Bank/EPOS Fees	2,059	-	2,059
	<u>258,740</u>	<u>41,305</u>	<u>300,045</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £
Independent examiner fees		
Examination of the financial statements	870	870
	<u>870</u>	<u>870</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	1,025	1,025
	<u>1,025</u>	<u>1,025</u>

10 Government grants

The Charity received £4,400 (2024: £4,428) from Madeley Parish Council, towards ground maintenance work. The amount of grants recognised in the financial statements was £4,400 (2024 - £4,428).

11 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.

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	186,760	185,231
Pension costs	5,728	4,988
	<u>192,488</u>	<u>190,219</u>

No employee received emoluments of more than £60,000 during the year.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	<u>1,530,212</u>	<u>147,138</u>	<u>1,677,350</u>
At 31 March 2025	<u>1,530,212</u>	<u>147,138</u>	<u>1,677,350</u>
Depreciation			
At 1 April 2024	411,773	102,500	514,273
Charge for the year	<u>29,245</u>	<u>6,696</u>	<u>35,941</u>
At 31 March 2025	<u>441,018</u>	<u>109,196</u>	<u>550,214</u>
Net book value			
At 31 March 2025	<u>1,089,194</u>	<u>37,942</u>	<u>1,127,136</u>
At 31 March 2024	<u>1,118,439</u>	<u>44,638</u>	<u>1,163,077</u>

15 Stock

	2025 £	2024 £
Stocks	<u>2,111</u>	<u>2,348</u>

16 Debtors

	2025 £	2024 £
Trade debtors	<u>16,012</u>	<u>9,558</u>

17 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	406	454
Cash at bank	<u>47,581</u>	<u>96,717</u>
	<u>47,987</u>	<u>97,171</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,692	12,401
VAT	11,325	8,834
Accruals	4,597	6,518
	<u>23,614</u>	<u>27,753</u>

19 Contingent liabilities

The charity has given a legal charge amounting to £479,625 in favour of The Big Lottery Fund which is secured on the freehold property.

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General	64,804	314,645	(354,129)	25,320
<i>Designated</i>				
Maintenance Costs	35,000	-	-	35,000
Total unrestricted funds	<u>99,804</u>	<u>314,645</u>	<u>(354,129)</u>	<u>60,320</u>
Restricted funds				
Building construction and development	1,118,439	-	(29,245)	1,089,194
Kitchen Sinking Fund	9,269	-	-	9,269
Acoustic Fund	2,763	-	-	2,763
Computer Fund	3,131	-	-	3,131
Healthy Living Suite	4,955	-	-	4,955
Total restricted funds	<u>1,138,557</u>	<u>-</u>	<u>(29,245)</u>	<u>1,109,312</u>
Total funds	<u>1,238,361</u>	<u>314,645</u>	<u>(383,374)</u>	<u>1,169,632</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General	(10,523)	414,861	(339,534)	64,804
<i>Designated</i>				
Maintenance Costs	35,000	-	-	35,000
Total unrestricted funds	<u>24,477</u>	<u>414,861</u>	<u>(339,534)</u>	<u>99,804</u>
Restricted				
Building construction and development	1,159,744	-	(41,305)	1,118,439
Kitchen Sinking Fund	9,269	-	-	9,269
Acoustic Fund	2,763	-	-	2,763
Computer Fund	3,131	-	-	3,131
Healthy Living Suite	4,955	-	-	4,955
Total restricted funds	<u>1,179,862</u>	<u>-</u>	<u>(41,305)</u>	<u>1,138,557</u>
Total funds	<u><u>1,204,339</u></u>	<u><u>414,861</u></u>	<u><u>(380,839)</u></u>	<u><u>1,238,361</u></u>

The specific purposes for which the funds are to be applied are as follows:

Building construction and development fund- valuation of the land and building being written off over 50 years.

Kitchen Sinking fund-grant to improve the kitchen area

Acoustic fund -grant to provide new acoustic equipment

Computer fund-grant to provide new computer equipment

Healthy Living Suite-grant to improve the healthy living suite

Madeley Parish Council-grant towards maintenance costs.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	33,353	-	1,093,783	1,127,136
Current assets	31,110	35,000	-	66,110
Current liabilities	(23,614)	-	-	(23,614)
Total net assets	<u>40,849</u>	<u>35,000</u>	<u>1,093,783</u>	<u>1,169,632</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	33,353	-	1,123,684	1,157,037
Current assets	59,204	35,000	14,873	109,077
Current liabilities	(27,753)	-	-	(27,753)
Total net assets	<u>64,804</u>	<u>35,000</u>	<u>1,138,557</u>	<u>1,238,361</u>

22 Related party transactions

There were no related party transactions in the year.

Accounts

Company registration number: 06921078

Charity registration number: 1130189

Madeley Rural Community Charity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Daryl Denson
The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Madeley Rural Community Charity

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Madeley Rural Community Charity

Reference and Administrative Details

Trustees	Michael Brereton Roy Dutton Jamie Stephenson Stephen Ellis Cecelia Cahill
Charity Registration Number	1130189
Company Registration Number	06921078
Registered Office	The charity is incorporated in England and Wales. New Road Madeley Crewe Cheshire CW3 9DN
Independent Examiner	Daryl Denson The Dudson Centre Hope Street Hanley Stoke on Trent ST1 5DD
Bankers	Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

Madeley Rural Community Charity

Trustees' Report

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

Objectives and activities

Objects and aims

The charity's objectives are to provide the local rural communities with opportunities for learning, health and community enterprise. It intends to achieve this by operating a multi-use community centre.

In particular our objectives and achievements are:

To maintain a multi-use community centre

To secure ongoing, and predictable and sustainable income

To build and maintain sufficient reserves to provide continuity of service

To provide local people with high quality leisure and learning activities.

Public benefit

We are operating the community centre for the benefit of the inhabitants residing within a 10 mile radius of the centre.

The centre is being used in particular for meetings, lectures and classes and for other forms of recreation and leisure time occupation, in the interests of social welfare and with the object of improving the conditions of life of the inhabitants intended to 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.

Madeley Rural Community Charity

Trustees' Report

Achievements and performance

Following the Trustees decision made in January of 2023 to end the partnership with an external third party who ran the operation of the Centre in its entirety, the Trustees took over the operational management of the Centre from 1st April 2023, including all café & bar operations.

The Trustees objectives are to make greater use of the Centre's excellent community facilities and achieve a level of financial stability which has not been possible in the past.

As reported last year, the Trustees have taken more active roles in the day-to-day operations of the Centre and have recruited experienced staff to assist in managing all functions within the facility, this includes an experienced Chef and Financial Administrator.

It has been a steep learning curve for the Trustees and its staff to fully understand all operations within the Centre and to ensure that appropriate staffing levels and controls have been put in place.

We have also increased our marketing and social media activities to generate more interest in what the Centre can provide and to promote regular events.

Our approach to the Centre includes moving to 7 days a week opening, more evening opening, more events, the refurbishing of the Bar and Food offering (with longer opening hours), the employment of local staff wherever possible, the sourcing of provisions for the café/restaurant locally where possible. Our aim is to provide more opportunities for the Centre to be utilised by a larger proportion of the local community.

As a result of taking over the café and bar operations, the income for the Centre has increased significantly and we made an application to HMRC to become VAT registered, which it was successful in achieving, this also enabled the Centre to gain a one-off benefit from HMRC for reclaiming VAT on set up costs prior to 1st April 2023.

In addition, the Centre was able to obtain the benefit of retrospective energy refunds for the financial year. Overall, the Centre generated Income, in excess of costs amounting to £36,298 during the financial year ending 31st March 2024.

The Trustees recognise that operations for the 2024/25 year will continue to be a challenge, but are focused on improving the performance of the Centre during that period.

We also recognise the continuing support of the local community in helping us to progress the development of the Centre during the financial year and for the future.

In summary, the Trustees believe that with the infrastructure now in place, it will ensure the ongoing sustainability of the Centre.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Madeley Rural Community Charity

Trustees' Report

Trustees:

Derek Miller (resigned 1 November 2023)
Michael Brereton
Roy Dutton
Jamie Stephenson
Stephen Ellis
Cecelia Cahill (appointed 3 October 2023)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee with the liability of members limited to £10 each. The company is governed by the term of its Memorandum and Articles of Association incorporated 2 June 2009 as amended on 13 October 2018 and is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Articles of Association of the company. One third of the board members, being those who are longest serving, shall retire from office at each annual general meeting and are eligible for reappointment.

As a matter of policy the Trustees must reside in the area of benefit.

Induction and training of trustees

Every Trustee upon election or appointment shall receive a Welcome Pack which will include a copy of the company's Memorandum and Articles of Association; Trustee Induction and Competency Framework; Trustee Code of Conduct or if an Affiliate Member the Affiliate Code of Conduct. As part of an induction the Trustee will be asked to complete a skills audit, pecuniary interest form and conflict of interest form. In order to be eligible to vote at any meeting, every Trustee must sign a declaration of willingness to act as a charity trustee of the company.

Financial review

Policy on reserves

Our medium term aim is to build reserves to meet at least 6 months worth of unrestricted expenditure. Our free cash reserves were standing at £66,451 (2022:£7,989) at the balance sheet date. This figure includes an amount of £35,000 to cover essential long term maintenance costs of the building.

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 and signed on its behalf by:

M.G.Brereton
M.G.Brereton (Dec 13, 2024 17:36 GMT)
Michael Brereton
Trustee

Madeley Rural Community Charity

Independent Examiner's Report to the trustees of Madeley Rural Community Charity (‘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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACMA, which is one of the listed bodies.

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 Madeley Rural Community Charity 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.



.....
Daryl Denson
ACMA

The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Date:.....13/12/2024.....

Madeley Rural Community Charity

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 £
Income and Endowments from:				
Donations and legacies	3	5,376	-	5,376
Charitable activities	4	183,303	-	183,303
Other trading activities	5	212,903	-	212,903
Other income	6	13,279	-	13,279
Total income		<u>414,861</u>	<u>-</u>	<u>414,861</u>
Expenditure on:				
Raising funds	7	(79,769)	-	(79,769)
Charitable activities	8	<u>(259,765)</u>	<u>(41,305)</u>	<u>(301,070)</u>
Total expenditure		<u>(339,534)</u>	<u>(41,305)</u>	<u>(380,839)</u>
Net income/(expenditure)		<u>75,327</u>	<u>(41,305)</u>	<u>34,022</u>
Net movement in funds		75,327	(41,305)	34,022
Reconciliation of funds				
Total funds brought forward		<u>24,477</u>	<u>1,179,862</u>	<u>1,204,339</u>
Total funds carried forward	20	<u><u>99,804</u></u>	<u><u>1,138,557</u></u>	<u><u>1,238,361</u></u>

The notes on pages 9 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

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 2023 £
Income and Endowments from:				
Donations and legacies	3	570	4,000	4,570
Charitable activities	4	74,328	-	74,328
Other trading activities	5	12,903	-	12,903
Total income		<u>87,801</u>	<u>4,000</u>	<u>91,801</u>
Expenditure on:				
Raising funds	7	(1,331)	-	(1,331)
Charitable activities	8	<u>(153,948)</u>	<u>(36,299)</u>	<u>(190,247)</u>
Total expenditure		<u>(155,279)</u>	<u>(36,299)</u>	<u>(191,578)</u>
Net expenditure		<u>(67,478)</u>	<u>(32,299)</u>	<u>(99,777)</u>
Net movement in funds		(67,478)	(32,299)	(99,777)
Reconciliation of funds				
Total funds brought forward		<u>91,955</u>	<u>1,212,161</u>	<u>1,304,116</u>
Total funds carried forward	20	<u><u>24,477</u></u>	<u><u>1,179,862</u></u>	<u><u>1,204,339</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

(Registration number: 06921078)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	1,157,037	1,181,480
Current assets			
Stocks	15	2,348	-
Debtors	16	9,558	13,232
Cash at bank and in hand	17	97,171	51,542
		109,077	64,774
Creditors: Amounts falling due within one year	18	(27,753)	(41,915)
Net current assets		81,324	22,859
Net assets		1,238,361	1,204,339
Funds of the charity:			
Restricted income funds			
Restricted funds	20	1,138,557	1,179,862
Unrestricted income funds			
Unrestricted funds		99,804	24,477
Total funds	20	1,238,361	1,204,339

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.

The financial statements on pages 6 to 21 were approved by the trustees, and authorised for issue on and signed on their behalf by:

M.G.Brereton
M.G.Brereton (Dec 13, 2024 17:36 GMT)
.....
Michael Brereton
Trustee

The notes on pages 9 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

New Road
Madeley
Crewe
Cheshire
CW3 9DN

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

Madeley Rural Community Charity 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.

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.

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.

Madeley Rural Community Charity

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

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Madeley Rural Community Charity

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

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 £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 buildings	2% straight line
Furniture, equipment and other assets	15% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Madeley Rural Community Charity

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

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Madeley Rural Community Charity

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from individuals	948	948
Grants, including capital grants;		
Government grants	4,428	4,428
	<u>5,376</u>	<u>5,376</u>
	Unrestricted funds General £	Restricted funds £
Donations and legacies;		Total 2023 £
Donations from individuals	570	-
Grants, including capital grants;		
Government grants	-	4,000
	<u>570</u>	<u>4,000</u>
	<u>570</u>	<u>4,570</u>

Madeley Rural Community Charity

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

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Occupant rent and service charges	18,217	18,217
Regular room bookings	12,010	12,010
Meetings	260	260
Income from Feed in Tariffs	149,635	149,635
Music Events	1,798	1,798
Other income	1,383	1,383
	<u>183,303</u>	<u>183,303</u>
	Unrestricted funds General £	Total 2023 £
Occupant rent and service charges	40,204	40,204
Regular room bookings	22,346	22,346
Meetings	4,309	4,309
Income from Feed in Tariffs	4,499	4,499
Music Events	231	231
Other income	2,739	2,739
	<u>74,328</u>	<u>74,328</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Trading income;		
Sales of goods and services	212,903	212,903
	<u>212,903</u>	<u>212,903</u>
	Unrestricted funds General £	Total 2023 £
Trading income;		
Sales of goods and services	12,903	12,903
	<u>12,903</u>	<u>12,903</u>

Madeley Rural Community Charity

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

6 Other income

	Unrestricted funds General £	Total 2024 £
VAT Registration back claim	13,279	13,279

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		79,769	79,769
		79,769	79,769

8 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Staff Costs	191,677	-	191,677
Cleaning	4,789	-	4,789
Utilities	34,246	-	34,246
Communications & IT	4,332	-	4,332
Property Maintenance and Repairs	8,538	-	8,538
Grounds Maintenance	5,314	-	5,314
Other Costs	7,032	-	7,032
Accountancy Costs	1,475	-	1,475
Depreciation	(5,249)	41,305	36,056
Insurance	4,527	-	4,527
Independent Examination	1,025	-	1,025
Bank/EPOS Fees	2,059	-	2,059
	259,765	41,305	301,070

Madeley Rural Community Charity

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

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Staff Costs	13,283	-	13,283
Cleaning	2,367	-	2,367
Utilities	31,642	-	31,642
Communications & IT	4,691	-	4,691
Property Maintenance and Repairs	20,092	-	20,092
Grounds Maintenance	-	4,000	4,000
Other Costs	10,730	-	10,730
Depreciation	1,212	32,299	33,511
Insurance	2,954	-	2,954
Independent Examination	977	-	977
Professional Fees	66,000	-	66,000
	<u>153,948</u>	<u>36,299</u>	<u>190,247</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	<u>1,025</u>	<u>1,025</u>
	<u>1,025</u>	<u>1,025</u>
	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	<u>977</u>	<u>977</u>
	<u>977</u>	<u>977</u>

Madeley Rural Community Charity

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

10 Government grants

The Charity received £4,428 (2023: £4,000) from Madeley Parish Council, towards ground maintenance work. The amount of grants recognised in the financial statements was £4,428 (2023 - £4,000).

11 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.

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	185,231	13,283
Pension costs	<u>4,988</u>	<u>-</u>
	<u>190,219</u>	<u>13,283</u>

No employee received emoluments of more than £60,000 during the year.

Madeley Rural Community Charity

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

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	1,530,212	129,485	1,659,697
Additions	-	11,613	11,613
At 31 March 2024	<u>1,530,212</u>	<u>141,098</u>	<u>1,671,310</u>
Depreciation			
At 1 April 2023	382,528	95,689	478,217
Charge for the year	29,245	6,811	36,056
At 31 March 2024	<u>411,773</u>	<u>102,500</u>	<u>514,273</u>
Net book value			
At 31 March 2024	<u>1,118,439</u>	<u>38,598</u>	<u>1,157,037</u>
At 31 March 2023	<u>1,147,684</u>	<u>33,796</u>	<u>1,181,480</u>

15 Stock

	2024 £
Stocks	<u>2,348</u>

16 Debtors

	2024 £	2023 £
Trade debtors	<u>9,558</u>	<u>13,232</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	454	550
Cash at bank	<u>96,717</u>	<u>50,992</u>
	<u>97,171</u>	<u>51,542</u>

Madeley Rural Community Charity

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

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	12,401	39,692
VAT grant repayable	8,834	-
Accruals	6,518	1,918
Deferred income	-	305
	<u>27,753</u>	<u>41,915</u>

19 Contingent liabilities

The charity has given a legal charge amounting to £479,625 in favour of The Big Lottery Fund which is secured on the freehold property.

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General	(10,523)	414,861	(339,534)	64,804
<i>Designated</i>				
Maintenance Costs	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total unrestricted funds	<u>24,477</u>	<u>414,861</u>	<u>(339,534)</u>	<u>99,804</u>
Restricted funds				
Building construction and development	1,159,744	-	(41,305)	1,118,439
Kitchen Sinking Fund	9,269	-	-	9,269
Acoustic Fund	2,763	-	-	2,763
Computer Fund	3,131	-	-	3,131
Healthy Living Suite	<u>4,955</u>	<u>-</u>	<u>-</u>	<u>4,955</u>
Total restricted funds	<u>1,179,862</u>	<u>-</u>	<u>(41,305)</u>	<u>1,138,557</u>
Total funds	<u><u>1,204,339</u></u>	<u><u>414,861</u></u>	<u><u>(380,839)</u></u>	<u><u>1,238,361</u></u>

Madeley Rural Community Charity

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 £
Unrestricted funds				
<i>General</i>				
General	56,955	87,801	(155,279)	(10,523)
<i>Designated</i>				
Maintenance Costs	35,000	-	-	35,000
Total unrestricted funds	<u>91,955</u>	<u>87,801</u>	<u>(155,279)</u>	<u>24,477</u>
Restricted				
Building construction and development	1,191,117	-	(31,373)	1,159,744
Kitchen Sinking Fund	9,491	-	(222)	9,269
Acoustic Fund	3,251	-	(488)	2,763
Computer Fund	3,347	-	(216)	3,131
Healthy Living Suite	4,955	-	-	4,955
Madeley Parish Council	-	4,000	(4,000)	-
Total restricted funds	<u>1,212,161</u>	<u>4,000</u>	<u>(36,299)</u>	<u>1,179,862</u>
Total funds	<u><u>1,304,116</u></u>	<u><u>91,801</u></u>	<u><u>(191,578)</u></u>	<u><u>1,204,339</u></u>

The specific purposes for which the funds are to be applied are as follows:

Building construction and development fund- valuation of the land and building being written off over 50 years.

Kitchen Sinking fund-grant to improve the kitchen area

Acoustic fund -grant to provide new acoustic equipment

Computer fund-grant to provide new computer equipment

Healthy Living Suite-grant to improve the healthy living suite

Madeley Parish Council-grant towards maintenance costs.

Madeley Rural Community Charity

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

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	33,353	-	1,123,684	1,157,037
Current assets	59,204	35,000	14,873	109,077
Current liabilities	(27,753)	-	-	(27,753)
Total net assets	<u>64,804</u>	<u>35,000</u>	<u>1,138,557</u>	<u>1,238,361</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	16,491	-	1,164,989	1,181,480
Current assets	14,901	35,000	14,873	64,774
Current liabilities	(41,915)	-	-	(41,915)
Total net assets	<u>(10,523)</u>	<u>35,000</u>	<u>1,179,862</u>	<u>1,204,339</u>

22 Related party transactions

There were no related party transactions in the year.

Madeley Accounts for signing

Final Audit Report

2024-12-13

Created:	2024-12-12
By:	VAST Accounts (accounts@vast.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAa8UYHGd_RU806toXcbdZ_9LFP9hxQ3Ee

"Madeley Accounts for signing" History

-  Document created by VAST Accounts (accounts@vast.org.uk)
2024-12-12 - 6:40:24 PM GMT- IP address: 82.31.1.14
-  Document emailed to mgbreton@yahoo.co.uk for signature
2024-12-12 - 6:41:38 PM GMT
-  Email viewed by mgbreton@yahoo.co.uk
2024-12-12 - 7:06:47 PM GMT- IP address: 87.248.116.214
-  Signer mgbreton@yahoo.co.uk entered name at signing as M.G.Breron
2024-12-13 - 5:36:03 PM GMT- IP address: 81.147.30.169
-  Document e-signed by M.G.Breron (mgbreton@yahoo.co.uk)
Signature Date: 2024-12-13 - 5:36:05 PM GMT - Time Source: server- IP address: 81.147.30.169
-  Document emailed to Daryl Denson (daryl.denson@vast.org.uk) for signature
2024-12-13 - 5:36:06 PM GMT
-  Email viewed by Daryl Denson (daryl.denson@vast.org.uk)
2024-12-13 - 5:36:39 PM GMT- IP address: 82.31.1.14
-  Document e-signed by Daryl Denson (daryl.denson@vast.org.uk)
Signature Date: 2024-12-13 - 5:37:42 PM GMT - Time Source: server- IP address: 82.31.1.14
-  Agreement completed.
2024-12-13 - 5:37:42 PM GMT



MADELEY RURAL COMMUNITY CHARITY

England & Wales - Charity number 1130189

Accounts

Company registration number: 06921078

Charity registration number: 1130189

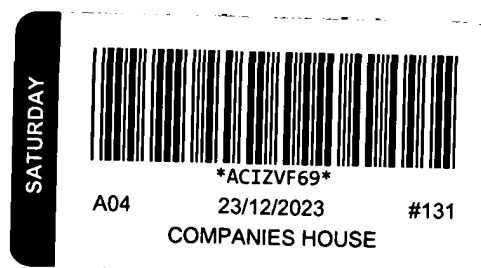
Madeley Rural Community Charity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Daryl Denson
The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD



Madeley Rural Community Charity

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<i>Independent Examiner's Report</i>	4
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Balance Sheet	6
Notes to the Financial Statements	7 to 19

Madeley Rural Community Charity

Reference and Administrative Details

Trustees	Derek Miller
	Michael Brereton
	Roy Dutton
	Jamie Stephenson
	Stephen Ellis
Charity Registration Number	1130189
Company Registration Number	06921078
Registered Office	The charity is incorporated in England and Wales.
	New Road
	Madeley
	Crcwe
	Cheshire
Independent Examiner	CW3 9DN
	Daryl Denson
	The Dudson Centre
	Hope Street
	Hanley
Bankers	Stoke on Trent
	ST1 5DD
	Co-operative Bank
	PO Box 250
	Delf House
	Southway
	Skelmersdale
	WN8 6WT

Madeley Rural Community Charity

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 2023.

Objectives and activities

Objects and aims

The charity's objectives are to provide the local rural communities with opportunities for learning, health and community enterprise. It intends to achieve this by operating a multi-use community centre.

In particular our objectives and achievements are:

To maintain a multi-use community centre

To secure ongoing, and predictable and sustainable income

To build and maintain sufficient reserves to provide continuity of service

To provide local people with high quality leisure and learning activities.

Public benefit

We are operating the community centre for the benefit of the inhabitants residing within a 10 mile radius of the centre.

The centre is being used in particular for meetings, lectures and classes and for other forms of recreation and leisure time occupation, in the interests of social welfare and with the object of improving the conditions of life of the inhabitants intended to 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.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Derek Miller
	Michael Brereton
	Roy Dutton
	Jamie Stephenson
	Stephen Ellis

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee with the liability of members limited to £10 each. The company is governed by the term of its Memorandum and Articles of Association incorporated 2 June 2009 as amended on 13 October 2018 and is registered as a charity with the Charity Commission.

Madeley Rural Community Charity

Trustees' Report

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Articles of Association of the company. One third of the board members, being those who are longest serving, shall retire from office at each annual general meeting and are eligible for reappointment.

As a matter of policy the Trustees must reside in the area of benefit.

Induction and training of trustees

Every Trustee upon election or appointment shall receive a Welcome Pack which will include a copy of the company's Memorandum and Articles of Association; Trustee Induction and Competency Framework; Trustee Code of Conduct or if an Affiliate Member the Affiliate Code of Conduct. As part of an induction the Trustee will be asked to complete a skills audit, pecuniary interest form and conflict of interest form. In order to be eligible to vote at any meeting, every Trustee must sign a declaration of willingness to act as a charity trustee of the company.

Financial review

The Charity's financial position is laid out in the financial statements in pages 5 to 19 of this report.

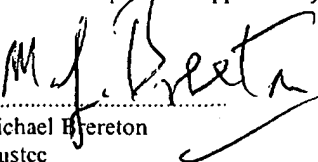
Policy on reserves

Our medium term aim is to build reserves to meet at least 6 months worth of unrestricted expenditure. Our free cash reserves were standing at £7,986 (2022:£83,868) at the balance sheet date. This figure includes an amount of £35,000 to cover essential long term maintenance costs of the building.

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 19/12/23 and signed on its behalf by:


.....
Michael Hereton
Trustee

Madeley Rural Community Charity

Independent Examiner's Report to the trustees of Madeley Rural Community Charity (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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’).

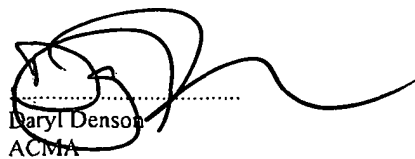
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). 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 Madeley Rural Community Charity 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.



Daryl Denson
ACMA

The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Date: 19/12/2023

Madeley Rural Community Charity

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	570	4,000	4,570
Charitable activities	4	74,328	-	74,328
Other trading activities	5	12,903	-	12,903
Total income		87,801	4,000	91,801
Expenditure on:				
Raising funds	6	(1,331)	-	(1,331)
Charitable activities	7	(153,948)	(36,299)	(190,247)
Total expenditure		(155,279)	(36,299)	(191,578)
Net expenditure		(67,478)	(32,299)	(99,777)
Net movement in funds		(67,478)	(32,299)	(99,777)
Reconciliation of funds				
Total funds brought forward		91,955	1,212,161	1,304,116
Total funds carried forward	18	24,477	1,179,862	1,204,339
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	33,984	4,000	37,984
Charitable activities	4	64,087	-	64,087
Other trading activities	5	12,374	-	12,374
Total income		110,445	4,000	114,445
Expenditure on:				
Raising funds	6	(432)	-	(432)
Charitable activities	7	(103,136)	(36,838)	(139,974)
Total expenditure		(103,568)	(36,838)	(140,406)
Net income/(expenditure)		6,877	(32,838)	(25,961)
Net movement in funds		6,877	(32,838)	(25,961)
Reconciliation of funds				
Total funds brought forward		85,078	1,244,999	1,330,077
Total funds carried forward	18	91,955	1,212,161	1,304,116

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 19 form an integral part of these financial statements.

Madeley Rural Community Charity

(Registration number: 06921078)
Balance Sheet as at 31 March 2023

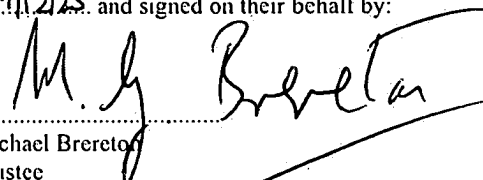
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,181,480	1,205,375
Current assets			
Debtors	14	13,232	20,858
Cash at bank and in hand	15	51,542	95,800
		64,774	116,658
Creditors: Amounts falling due within one year	16	(41,915)	(17,917)
Net current assets		22,859	98,741
Net assets		1,204,339	1,304,116
Funds of the charity:			
Restricted income funds			
Restricted funds	18	1,179,862	1,212,161
Unrestricted income funds			
Unrestricted funds		24,477	91,955
Total funds	18	1,204,339	1,304,116

For the financial year ending 31 March 2023 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.

The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 19/12/23 and signed on their behalf by:


Michael Brereton
Trustee

The notes on pages 7 to 19 form an integral part of these financial statements.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

New Road
Madeley
Crewe
Cheshire
CW3 9DN

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

Madeley Rural Community Charity 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.

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.

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.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

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 £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 buildings	2% straight line
Furniture, equipment and other assets	15% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	4,000	4,000
Donations from individuals	570	-	570
	570	4,000	4,570
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	3,881	4,000	7,881
Donations from individuals	280	-	280
Grants, including capital grants;			
Government grants	29,823	-	29,823
	33,984	4,000	37,984

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Occupant rent and service charges	40,204	40,204
Regular room bookings	22,346	22,346
Meetings	4,309	4,309
Income from Feed in Tariffs	4,499	4,499
Music Events	231	231
Other income	2,739	2,739
	<u>74,328</u>	<u>74,328</u>
	<u>74,328</u>	<u>74,328</u>
	Unrestricted funds General £	Total 2022 £
Occupant rent and service charges	26,858	26,858
Regular room bookings	31,825	31,825
Meetings	194	194
Income from Feed in Tariffs	4,067	4,067
Music Events	1,060	1,060
Other income	83	83
	<u>64,087</u>	<u>64,087</u>
	<u>64,087</u>	<u>64,087</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Sales of goods and services	12,903	12,903
	<u>12,903</u>	<u>12,903</u>
	<u>12,903</u>	<u>12,903</u>
	Unrestricted funds General £	Total 2022 £
Trading income;		
Sales of goods and services	8,810	8,810
Other trading income	3,564	3,564
	<u>12,374</u>	<u>12,374</u>
	<u>12,374</u>	<u>12,374</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £
Costs of goods sold		1,331	1,331
		<u>1,331</u>	<u>1,331</u>

b) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2022 £
Other direct costs		432	432
		<u>432</u>	<u>432</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Staff Costs	13,283	-	13,283
Cleaning	2,367	-	2,367
Utilities	31,642	-	31,642
Communications	4,691	-	4,691
Property Maintenance and Repairs	20,092	-	20,092
Grounds Maintenance	-	4,000	4,000
Other Costs	10,730	-	10,730
Depreciation	1,212	32,299	33,511
Insurance	2,954	-	2,954
Independent Examination	977	-	977
Professional Fees	66,000	-	66,000
	<u>153,948</u>	<u>36,299</u>	<u>190,247</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Staff Costs	40,226	-	40,226
Cleaning	2,500	-	2,500
Utilities	20,542	-	20,542
Communications	1,218	-	1,218
Property Maintenance and Repairs	15,653	-	15,653
Grounds Maintenance	525	4,000	4,525
Other Costs	4,753	-	4,753
Accountancy Costs	112	-	112
Depreciation	1,427	32,838	34,265
Insurance	3,290	-	3,290
Independent Examination	930	-	930
Professional Fees	960	-	960
Management Fee	11,000	-	11,000
	<u>103,136</u>	<u>36,838</u>	<u>139,974</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	<u>977</u>	<u>977</u>
	<u>977</u>	<u>977</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	<u>930</u>	<u>930</u>
	<u>930</u>	<u>930</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Government grants

The Charity received £4,000 from Madeley Parish Council. In the previous year the charity received £24,000 from Newcastle-under-Lyme Borough Council from Covid grants, £4,000 from Madeley Parish Council and £5,823 from HMRC in respect of the Job Retention Scheme.

The amount of grants recognised in the financial statements was £4,000 (2022 - £33,823).

10 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.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	13,283	40,089
Pension costs	-	56
Other staff costs	-	81
	<u>13,283</u>	<u>40,226</u>

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2022 - £1,731).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £Nil (2022 - £19,788).

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	1,530,212	119,868	1,650,080
Additions	<u>-</u>	<u>9,617</u>	<u>9,617</u>
At 31 March 2023	<u>1,530,212</u>	<u>129,485</u>	<u>1,659,697</u>
Depreciation			
At 1 April 2022	353,283	91,423	444,706
Charge for the year	<u>29,245</u>	<u>4,266</u>	<u>33,511</u>
At 31 March 2023	<u>382,528</u>	<u>95,689</u>	<u>478,217</u>
Net book value			
At 31 March 2023	<u>1,147,684</u>	<u>33,796</u>	<u>1,181,480</u>
At 31 March 2022	<u>1,176,929</u>	<u>28,445</u>	<u>1,205,374</u>

14 Debtors

	2023 £	2022 £
Trade debtors	<u>13,232</u>	<u>20,858</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	550	50
Cash at bank	<u>50,992</u>	<u>95,750</u>
	<u>51,542</u>	<u>95,800</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	39,692	15,846
Other taxation and social security	-	741
Other creditors	-	67
Pension scheme creditor	-	118
Accruals	1,918	930
Deferred income	305	215
	<u>41,915</u>	<u>17,917</u>

17 Contingent liabilities

The charity has given a legal charge amounting to £479,625 in favour of The Big Lottery Fund which is secured on the freehold property.

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General	56,955	87,801	(155,279)	(10,523)
<i>Designated</i>				
Maintenance Costs	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total unrestricted funds	<u>91,955</u>	<u>87,801</u>	<u>(155,279)</u>	<u>24,477</u>
Restricted funds				
Building construction and development	1,191,117	-	(31,373)	1,159,744
Kitchen Sinking Fund	9,491	-	(222)	9,269
Acoustic Fund	3,251	-	(488)	2,763
Computer Fund	3,347	-	(216)	3,131
Healthy Living Suite	4,955	-	-	4,955
Madeley Parish Council	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
Total restricted funds	<u>1,212,161</u>	<u>4,000</u>	<u>(36,299)</u>	<u>1,179,862</u>
Total funds	<u>1,304,116</u>	<u>91,801</u>	<u>(191,578)</u>	<u>1,204,339</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General	50,078	110,445	(103,568)	56,955
<i>Designated</i>				
Maintenance Costs	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total unrestricted funds	<u>85,078</u>	<u>110,445</u>	<u>(103,568)</u>	<u>91,955</u>
Restricted				
Building construction and development	1,222,866	-	(31,749)	1,191,117
Kitchen Sinking Fund	9,752	-	(261)	9,491
Acoustic Fund	3,825	-	(574)	3,251
Computer Fund	3,601	-	(254)	3,347
Healthy Living Suite	4,955	-	-	4,955
Madeley Parish Council	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
Total restricted funds	<u>1,244,999</u>	<u>4,000</u>	<u>(36,838)</u>	<u>1,212,161</u>
Total funds	<u><u>1,330,077</u></u>	<u><u>114,445</u></u>	<u><u>(140,406)</u></u>	<u><u>1,304,116</u></u>

The specific purposes for which the funds are to be applied are as follows:

Building construction and development fund- valuation of the land and building being written off over 50 years.

Kitchen Sinking fund-grant to improve the kitchen area

Acoustic fund -grant to provide new acoustic equipment

Computer fund-grant to provide new computer equipment

Healthy Living Suite-grant to improve the healthy living suite

Madeley Parish Council-grant towards maintenance costs.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated	funds	
	£	£	£	£
Tangible fixed assets	16,491	-	1,164,989	1,181,480
Current assets	14,901	35,000	14,873	64,774
Current liabilities	(41,915)	-	-	(41,915)
Total net assets	<u>(10,523)</u>	<u>35,000</u>	<u>1,179,862</u>	<u>1,204,339</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated	funds	
	£	£	£	£
Tangible fixed assets	8,087	-	1,197,288	1,205,375
Current assets	66,785	35,000	14,873	116,658
Current liabilities	(17,917)	-	-	(17,917)
Total net assets	<u>56,955</u>	<u>35,000</u>	<u>1,212,161</u>	<u>1,304,116</u>

20 Related party transactions

There were no related party transactions in the year.

Accounts

Company registration number: 06921078

Charity registration number: 1130189

Madeley Rural Community Charity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Daryl Denson
The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Madeley Rural Community Charity

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Madeley Rural Community Charity

Reference and Administrative Details

Trustees	Derek Miller
	Michael Brereton
	Roy Dutton
	Jamie Stephenson
	Stephen Ellis
Charity Registration Number	1130189
Company Registration Number	06921078
Registered Office	The charity is incorporated in England and Wales.
	New Road
	Madeley
	Crewe
	Cheshire
Independent Examiner	CW3 9DN
	Daryl Denson
	The Dudson Centre
	Hope Street
	Hanley
Bankers	Stoke on Trent
	ST1 5DD
	Co-operative Bank
	PO Box 250
	Delf House
	Southway
	Skelmersdale
	WN8 6WT

Madeley Rural Community Charity

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 2022.

Objectives and activities

Objects and aims

The charity's objectives are to provide the local rural communities with opportunities for learning, health and community enterprise. It intends to achieve this by operating a new multi-use community centre.

In particular our objectives and achievements are:

To maintain a multi-use community centre

To secure ongoing, and predictable and sustainable income

To build and maintain sufficient reserves to provide continuity of service

To provide local people with high quality leisure and learning activities.

Public benefit

We are operating the community centre for the benefit of the inhabitants residing within a 10 mile radius of the centre.

The centre is being used in particular for meetings, lectures and classes and for other forms of recreation and leisure time occupation, in the interests of social welfare and with the object of improving the conditions of life of the inhabitants intended to 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

Although the centre was not fully operational during the year the biggest achievement was that we managed to secure funding to see the centre through the pandemic while strengthening compliance and regulatory procedures and bringing on board more professional management.

Financial review

The Charity's financial position is laid out in the financial statements in pages 5 to 20 of this report.

Policy on reserves

Our medium term aim is to build reserves to meet at least 6 months worth of unrestricted expenditure.

Our free cash reserves were standing at £83,868 (2021:£75,564) at the balance sheet date. This figure includes an amount of £35,000 to cover essential long term maintenance costs of the building.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Madeley Rural Community Charity

Trustees' Report

Trustees: Derek Miller
Michael Brereton
Roy Dutton
Jamie Stephenson
Stephen Ellis (appointed 21 January 2022)

Senior Management / Leadership Team: Wendy Vyse (resigned 31 January 2022)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee with the liability of members limited to £10 each. The company is governed by the term of its Memorandum and Articles of Association incorporated 2 June 2009 as amended on 13 October 2018 and is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Articles of Association of the company. One third of the board members, being those who are longest serving, shall retire from office at each annual general meeting and are eligible for reappointment.

As a matter of policy the Trustees must reside in the area of benefit.

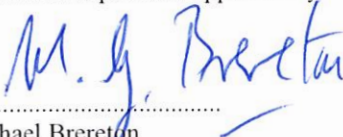
Induction and training of trustees

Every Trustee upon election or appointment shall receive a Welcome Pack which will include a copy of the company's Memorandum and Articles of Association; Trustee Induction and Competency Framework; Trustee Code of Conduct or if an Affiliate Member the Affiliate Code of Conduct. As part of an induction the Trustee will be asked to complete a skills audit, pecuniary interest form and conflict of interest form. In order to be eligible to vote at any meeting, every Trustee must sign a declaration of willingness to act as a charity trustee of the company.

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 21/12/2022 and signed on its behalf by:

X 
.....
Michael Brereton
Trustee

Madeley Rural Community Charity

Independent Examiner's Report to the trustees of Madeley Rural Community Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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 Madeley Rural Community Charity 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.



.....
Daryl Denson
ACMA

The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Date:.....14/12/2022.

Madeley Rural Community Charity

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	33,984	4,000	37,984
Charitable activities	4	64,087	-	64,087
Other trading activities	5	12,374	-	12,374
Total income		<u>110,445</u>	<u>4,000</u>	<u>114,445</u>
Expenditure on:				
Raising funds	6	(432)	-	(432)
Charitable activities	7	<u>(103,136)</u>	<u>(36,838)</u>	<u>(139,974)</u>
Total expenditure		<u>(103,568)</u>	<u>(36,838)</u>	<u>(140,406)</u>
Net income/(expenditure)		<u>6,877</u>	<u>(32,838)</u>	<u>(25,961)</u>
Net movement in funds		6,877	(32,838)	(25,961)
Reconciliation of funds				
Total funds brought forward		<u>85,078</u>	<u>1,244,999</u>	<u>1,330,077</u>
Total funds carried forward	19	<u>91,955</u>	<u>1,212,161</u>	<u>1,304,116</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	39,083	4,000	43,083
Charitable activities	4	35,515	-	35,515
Other trading activities	5	629	-	629
Total income		<u>75,227</u>	<u>4,000</u>	<u>79,227</u>
Expenditure on:				
Charitable activities	7	<u>(30,146)</u>	<u>(37,909)</u>	<u>(68,055)</u>
Total expenditure		<u>(30,146)</u>	<u>(37,909)</u>	<u>(68,055)</u>
Net income/(expenditure)		<u>45,081</u>	<u>(33,909)</u>	<u>11,172</u>
Net movement in funds		45,081	(33,909)	11,172
Reconciliation of funds				
Total funds brought forward		<u>39,997</u>	<u>1,278,908</u>	<u>1,318,905</u>
Total funds carried forward	19	<u>85,078</u>	<u>1,244,999</u>	<u>1,330,077</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

(Registration number: 06921078)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	1,205,375	1,239,640
Current assets			
Debtors	15	20,858	14,986
Cash at bank and in hand	16	95,800	81,653
		116,658	96,639
Creditors: Amounts falling due within one year	17	(17,917)	(6,202)
Net current assets		98,741	90,437
Net assets		1,304,116	1,330,077
Funds of the charity:			
Restricted income funds			
Restricted funds	19	1,212,161	1,244,999
Unrestricted income funds			
Unrestricted funds		91,955	85,078
Total funds	19	1,304,116	1,330,077

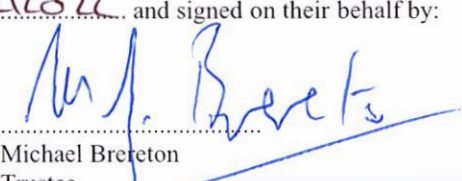
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 5 to 21 were approved by the trustees, and authorised for issue on 21/2/2022 and signed on their behalf by:


Michael Breton
Trustee

The notes on pages 7 to 21 form an integral part of these financial statements.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

New Road
Madeley
Crewe
Cheshire
CW3 9DN

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

Madeley Rural Community Charity 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.

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.

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.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

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 £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 buildings	2% straight line
Furniture, equipment and other assets	15% reducing balance

The cost of land included in the balance sheet but not depreciated is £68,000.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	3,881	4,000	7,881
Donations from individuals	280	-	280
Grants, including capital grants;			
Government grants	29,823	-	29,823
	<u>33,984</u>	<u>4,000</u>	<u>37,984</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	4,000	4,000
Donations from individuals	84	-	84
Grants, including capital grants;			
Government grants	38,999	-	38,999
	<u>39,083</u>	<u>4,000</u>	<u>43,083</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from charitable activities

	Unrestricted funds General £	Total 2022 £
Occupant rent and service charges	26,858	26,858
Regular room bookings	31,825	31,825
Meetings	194	194
Income from Feed in Tariffs	4,067	4,067
Music Events	1,060	1,060
Other income	83	83
	<u>64,087</u>	<u>64,087</u>
	Unrestricted funds General £	Total 2021 £
Occupant rent and service charges	22,552	22,552
Regular room bookings	5,525	5,525
Income from Feed in Tariffs	7,133	7,133
Other income	305	305
	<u>35,515</u>	<u>35,515</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2022 £
Trading income;		
Sales of goods and services	8,810	8,810
Other trading income	3,564	3,564
	<u>12,374</u>	<u>12,374</u>
	Unrestricted funds General £	Total 2021 £
Trading income;		
Sales of goods and services	500	500
Other trading income	129	129
	<u>629</u>	<u>629</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Expenditure on raising funds

a) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2022 £
Other direct costs		432	432
	Note		Total 2021 £

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Staff Costs	40,226	-	40,226
Cleaning	2,500	-	2,500
Utilities	20,542	-	20,542
Communications	1,218	-	1,218
Property Maintenance and Repairs	15,653	-	15,653
Grounds Maintenance	525	4,000	4,525
Other Costs	4,753	-	4,753
Accountancy Costs	112	-	112
Depreciation	1,427	32,838	34,265
Insurance	3,290	-	3,290
Independent Examination	930	-	930
Professional Fees	960	-	960
Management Fee	11,000	-	11,000
	<u>103,136</u>	<u>36,838</u>	<u>139,974</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Staff Costs	5,553	-	5,553
Cleaning	819	-	819
Utilities	8,764	-	8,764
Communications	1,147	-	1,147
Property Maintenance and Repairs	6,299	-	6,299
Grounds Maintenance	(35)	4,000	3,965
Other Costs	1,858	-	1,858
Accountancy Costs	1,155	-	1,155
Depreciation	1,242	33,909	35,151
Insurance	3,344	-	3,344
	<u>30,146</u>	<u>37,909</u>	<u>68,055</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	930	930
	<u>930</u>	<u>930</u>

	Unrestricted funds General £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	630	630
	<u>630</u>	<u>630</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Government grants

The Charity received £24,000 (2021:£38,999) from Newcastle-under-Lyme Borough Council from Covid grants and £5,823 from HMRC in respect of the Job Retention Scheme.

The amount of grants recognised in the financial statements was £29,823 (2021 - £38,999).

10 Net incoming/outgoing resources

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

	2022 £	2021 £
Depreciation of fixed assets	<u>34,265</u>	<u>35,151</u>

11 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.

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	40,089	5,487
Pension costs	56	66
Other staff costs	<u>81</u>	<u>-</u>
	<u>40,226</u>	<u>5,553</u>

During the year, the charity made redundancy and/or termination payments which totalled £1,731 (2021 - £Nil).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £19,788 (2021 - £5,553).

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	1,530,212	119,868	1,650,080
At 31 March 2022	<u>1,530,212</u>	<u>119,868</u>	<u>1,650,080</u>
Depreciation			
At 1 April 2021	324,038	86,402	410,440
Charge for the year	<u>29,245</u>	<u>5,020</u>	<u>34,265</u>
At 31 March 2022	<u>353,283</u>	<u>91,422</u>	<u>444,705</u>
Net book value			
At 31 March 2022	<u>1,176,929</u>	<u>28,446</u>	<u>1,205,375</u>
At 31 March 2021	<u>1,206,174</u>	<u>33,466</u>	<u>1,239,640</u>

15 Debtors

	2022 £	2021 £
Trade debtors	20,858	13,774
Prepayments	<u>-</u>	<u>1,212</u>
	<u>20,858</u>	<u>14,986</u>

16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	50	102
Cash at bank	<u>95,750</u>	<u>81,551</u>
	<u>95,800</u>	<u>81,653</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	15,846	122
Other taxation and social security	741	55
Other creditors	67	(6)
Pension scheme creditor	118	15
Accruals	930	2,000
Deferred income	215	4,016
	<u>17,917</u>	<u>6,202</u>

18 Contingent liabilities

The charity has given a legal charge amounting to £479,625 in favour of The Big Lottery Fund which is secured on the freehold property.

19 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General	50,078	110,445	(103,568)	56,955
<i>Designated</i>				
Maintenance Costs	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total unrestricted funds	<u>85,078</u>	<u>110,445</u>	<u>(103,568)</u>	<u>91,955</u>
Restricted funds				
Building construction and development	1,222,866	-	(31,749)	1,191,117
Kitchen Sinking Fund	9,752	-	(261)	9,491
Acoustic Fund	3,825	-	(574)	3,251
Computer Fund	3,601	-	(254)	3,347
Healthy Living Suite	4,955	-	-	4,955
Madeley Parish Council	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
Total restricted funds	<u>1,244,999</u>	<u>4,000</u>	<u>(36,838)</u>	<u>1,212,161</u>
Total funds	<u><u>1,330,077</u></u>	<u><u>114,445</u></u>	<u><u>(140,406)</u></u>	<u><u>1,304,116</u></u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General	4,997	75,227	(30,146)	50,078
<i>Designated</i>				
Maintenance Costs	35,000	-	-	35,000
Total unrestricted funds	<u>39,997</u>	<u>75,227</u>	<u>(30,146)</u>	<u>85,078</u>
Restricted				
Building construction and development	1,256,070	-	(33,204)	1,222,866
Kitchen Sinking Fund	10,060	-	(308)	9,752
Acoustic Fund	3,960	-	(135)	3,825
Computer Fund	3,863	-	(262)	3,601
Healthy Living Suite	4,955	-	-	4,955
Madeley Parish Council	-	4,000	(4,000)	-
Total restricted funds	<u>1,278,908</u>	<u>4,000</u>	<u>(37,909)</u>	<u>1,244,999</u>
Total funds	<u><u>1,318,905</u></u>	<u><u>79,227</u></u>	<u><u>(68,055)</u></u>	<u><u>1,330,077</u></u>

The specific purposes for which the funds are to be applied are as follows:

Building construction and development fund- valuation of the land and building being written off over 50 years.

Kitchen Sinking fund-grant to improve the kitchen area

Acoustic fund -grant to provide new acoustic equipment

Computer fund-grant to provide new computer equipment

Healthy Living Suite-grant to improve the healthy living suite

Madeley Parish Council-grant towards maintenance costs.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2022

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	8,087	-	1,197,288	1,205,375
Current assets	66,785	35,000	14,873	116,658
Current liabilities	(17,917)	-	-	(17,917)
Total net assets	<u>56,955</u>	<u>35,000</u>	<u>1,212,161</u>	<u>1,304,116</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	9,514	-	1,230,126	1,239,640
Current assets	46,766	35,000	14,873	96,639
Current liabilities	(6,202)	-	-	(6,202)
Total net assets	<u>50,078</u>	<u>35,000</u>	<u>1,244,999</u>	<u>1,330,077</u>

21 Related party transactions

There were no related party transactions in the year.

MADELEY RURAL COMMUNITY CHARITY

England & Wales - Charity number 1130189

Accounts

MADELEY RURAL COMMUNITY CHARITY
BALANCE SHEET AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

MADELEY RURAL COMMUNITY CHARITY
BALANCE SHEET AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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MADELEY RURAL COMMUNITY CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Madeley Rural Community Charity (Formerly Madeley Village Hall) is a company limited by guarantee and not having a share capital under the Companies Act 2006 (registration number 06921078) and is registered with the Charity Commissioners as a charity (registration number 1130189) under the Charities Act 2011.

Legal and Administrative Information

Directors / Trustees

Derek John Miller	
Nigel Paul Orme	Resigned 20 August 2020
Michael John Brereton	
Roy Webster Dutton	
Jamie Stephenson	Appointed 19 March 2021

Trustees are appointed in accordance with the Articles of Association of the Company. One third of the board members, being those who are longest serving, shall retire 'from office at each annual general meeting and are eligible for reappointment.

Bankers

Co-operative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Independent Examiners

DJH Mitten Clarke Limited
The Glades
Festival Way
Stoke on Trent
Staffordshire
ST1 5SQ

Registered Office

Madeley Rural Community Charity
New Road
Madeley
Nr Crewe
Cheshire
CW3 9DN

MADELEY RURAL COMMUNITY CHARITY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Trustees Responsibilities

The trustees (who are also directors of Madeley Rural Community Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 2015 (FRS102);
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;
- 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 adequate accounting records that 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.

Trustees Powers

The trustees have the power to borrow money, receive grants, and subject to the Charities Act 2011, mortgage or charge their property, as they consider most beneficial for the achievement of the objectives of the charity.

Charitable Objectives

The charity's objectives are to provide the local rural communities with opportunities for learning, health and community enterprise. It intends to achieve this by developing and operating a new multi-use community centre.

Organisational Structure

The Charity is a company limited by guarantee and is managed by the Trustees.

Recruitment of Trustees

As a matter of policy the Trustees must reside in the area of benefit.

Every Trustee upon election or appointment shall receive a Welcome Pack which will include a copy of the company's Memorandum and Articles of Association; Trustee Induction and Competency Framework; Trustee Code of Conduct or if an Affiliate Member the Affiliate Code of Conduct. As part of an induction the Trustee will be asked to complete a skills audit, pecuniary interest form and conflict of interest form. In order to be eligible to vote at any meeting, every Trustee must sign a declaration of willingness to act as a charity trustee of the company.

Key risks affecting the Business

The Company operates a risk adverse policy in all areas of operation. Overall responsibility for identifying and managing risk rests with the Board. All major risks to which the charity is exposed have been reviewed and systems have been established to manage those risks.

Objectives and Achievements

The core purposes of the Charity are: -

- to develop a multi-use community centre, providing local people of all ages with high quality, accessible and appropriate opportunities for leisure, learning and community activity, and to focus on bringing together rural communities, supporting those who are isolated, and making a change to rural life.

MADELEY RURAL COMMUNITY CHARITY
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2021

In particular our objectives and achievements are set out below:

To maintain a multi-use community centre

- The building and grounds have been properly maintained for its intended use.

To secure ongoing, and predictable and sustainable income

- Fundraising activities generated £629 during the period, mainly from the volunteers shop.
- Income from rent, service charges and similar revenues amounted to £35,515 during the year.

To build and maintain sufficient reserves to provide continuity of service

- We ended the financial period with reserves of £1,330,077
- Our medium-term aim is to build up reserves to meet at least 9 months worth of unrestricted expenditure.
- Our cash reserves were standing at £81,653 at the balance sheet date.

To provide local people with high quality leisure and learning activities

We are operating the community centre for the benefit of the inhabitants residing within a 10 mile radius of the Centre.

- The centre is being used in particular for meetings, lectures and classes and for other forms of recreation and leisure time occupation, in the interests of social welfare and with the object of improving the conditions of life of the inhabitants intended to benefit.

Review of financial position and affairs

The Charity's financial position is laid out in the financial statements, which are attached. The total funds at 31 March 2021 are £1,330,077

Public benefit

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Risk management

The Trustees have considered major risks to the charity and have set up procedures to manage those risks.

Plans for future periods

The company having successfully established the Madeley Centre continues to promote further activities and general occupancy of the facilities.

APPROVED BY THE TRUSTEES

.....

Director

.....

Date

MADELEY RURAL COMMUNITY CHARITY
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

We report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 5 to 15.

Respective responsibilities of trustees and auditors

The charity's trustees (who are also directors of the company for the purposes of company law) 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 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our 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 Commission (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

Our examination was carried out in accordance with 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 the 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 statement below.

Independent examiner's statement

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

(1) which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006;
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and reporting by charities

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DJH Mitten Clarke Limited
The Glades
Festival Way
Stoke on Trent
Staffordshire
ST1 5SQ

MADELEY RURAL COMMUNITY CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
	Note				
Income from:					
Donations	2	84	4,000	4,084	4,065
Grants	2	38,999	-	38,999	-
Charitable activities	3	35,515	-	35,515	69,571
Other trading activities	4	<u>629</u>	<u>-</u>	<u>629</u>	<u>14,869</u>
Total Income		<u>75,227</u>	<u>4,000</u>	<u>79,227</u>	<u>88,505</u>
Expenditure on:					
Raising funds	5	-	-	-	4,372
Charitable activities	6	28,904	4,000	32,904	93,000
Depreciation		<u>1,242</u>	<u>33,909</u>	<u>35,151</u>	<u>36,193</u>
Total expenditure		<u>30,146</u>	<u>37,909</u>	<u>68,055</u>	<u>133,565</u>
Net income/(expenditure)		<u>45,081</u>	<u>(33,909)</u>	<u>11,172</u>	<u>(45,060)</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>45,081</u>	<u>(33,909)</u>	<u>11,172</u>	<u>(45,060)</u>
Fund balances at 31 March 2020		<u>39,997</u>	<u>1,278,908</u>	<u>1,318,905</u>	<u>1,363,965</u>
Fund balances at 31 March 2021	13	<u>85,078</u>	<u>1,244,999</u>	<u>1,330,077</u>	<u>1,318,905</u>

The statement of financial activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from continuing activities.

The notes on the annexed pages form an integral part of these financial statements

MADELEY RURAL COMMUNITY CHARITY

BALANCE SHEET

AS AT 31 MARCH 2021

		2021	2020
		£	£
	Note		
Fixed Assets			
Tangible Assets	10	1,239,640	1,274,791
Current Assets			
Debtors	11	13,774	11,208
Other Debtors		1,212	-
Cash at bank and in hand		<u>81,653</u>	<u>42,059</u>
		96,639	53,267
Creditors- amounts falling due within one year	12	<u>(6,202)</u>	<u>(9,153)</u>
Net Current Assets		<u>90,437</u>	<u>44,114</u>
Total assets less current liabilities		<u>1,330,077</u>	<u>1,318,905</u>
Funds			
Unrestricted			
Designated	13	35,000	35,000
Undesignated	13	50,078	4,997
Restricted	13	<u>1,244,999</u>	<u>1,278,908</u>
		<u>1,330,077</u>	<u>1,318,905</u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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;

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....

M J Brereton

Director

.....

D J Miller

Director

.....

Date

.....

Date

Company Registration No. 06921078

The notes on the annexed pages form an integral part of these financial statements

MADELEY RURAL COMMUNITY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Accounting policies

Company information

Madeley Rural Community Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is The Madeley Centre, New Road, Madeley, Crewe, Staffordshire, CW3 9DN.

1.1 Accounting convention

¹ Madeley Rural Community Charity is a company, limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustee's Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 as applicable to companies subject to the small companies regime and UK Generally Accepted Practice as it applies from 1 January 2015. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Funds

¹ Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

² Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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.

MADELEY RURAL COMMUNITY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1.3

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

Investment income is earned through holding assets for investment purposes. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method.

Other income represents those items not falling into the above categories.

MADELEY RURAL COMMUNITY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1.4.1 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds include all direct and indirect costs of fundraising.
- Expenditure on charitable activities includes all direct and indirect costs of delivering the objects of the charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose, otherwise costs are shown net of VAT where appropriate.

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	NIL
Freehold buildings	2% straight line per annum
Furniture, equipment and other assets	15% net book value per annum

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

MADELEY RURAL COMMUNITY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1.9 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognized in the statement of financial activities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basis financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

MADELEY RURAL COMMUNITY CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1.13 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.14 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Income from Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Individuals and Community	84	4,000	4,084	4,065
Madeley Parish Council Covid Support Grant	4,142	-	4,142	-
Newcastle Under Lyme Borough Council Hardship Grant	10,000	-	10,000	-
Newcastle Under Lyme Borough Council Covid Grant	24,857	-	24,857	-
	<u>39,083</u>	<u>4,000</u>	<u>43,083</u>	<u>4,065</u>

3. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Occupant rent and service charges	22,552	-	22,552	25,908
Regular room bookings	5,525	-	5,525	27,683
Meetings	-	-	-	2,352
Income from feed in tariffs	7,133	-	7,133	7,008
Music Events	-	-	-	6,085
Other income from Charitable Activities	305	-	305	535
	<u>35,515</u>	<u>-</u>	<u>35,515</u>	<u>69,571</u>

4. Income from Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Madeley Rural Community Charity Volunteers Shop	500	-	500	9,079
Private functions	<u>129</u>	-	<u>129</u>	<u>5,790</u>
	<u>629</u>		<u>629</u>	<u>14,869</u>

MADELEY RURAL COMMUNITY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Cost of raising funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Music Events	-	-	-	4,372
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,372</u>

6. Cost of Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Property costs				
Staff costs	5,553	-	5,553	46,204
Cleaning	819	-	819	2,679
Utilities	8,764	-	8,764	15,955
Non-domestic rates	-	-	-	4,253
Communications	1,147	-	1,147	1,327
Property maintenance and repairs	6,299	-	6,299	8,256
Grounds maintenance	(35)	4,000	3,965	4,220
Other cost	<u>1,858</u>	<u>-</u>	<u>1,858</u>	<u>3,319</u>
	<u>24,405</u>	<u>4,000</u>	<u>28,405</u>	<u>86,213</u>
7. Governance costs				
Insurances	3,344	-	3,344	3,997
Accountancy and payroll - DJH	630	-	630	630
Accountancy fees – Absolute Accountancy Services	525	-	525	525
Consultancy fees – Absolute Accountancy Services	-	-	-	1,600
Legal fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>35</u>
	<u>4,499</u>	<u>-</u>	<u>4,499</u>	<u>6,787</u>
Total charitable costs	<u>28,904</u>	<u>4,000</u>	<u>32,904</u>	<u>93,000</u>

8. Trustees' and key management personnel remuneration and expenses

No trustee neither received nor waived any remuneration during the year (2020: £Nil).

The total amount of employee benefits received by key management personnel is £5,553 (2020 £46,204).
The Charity considers its key management personnel comprise the members of the Management Team.

The trustees did not have any expenses reimbursed during the year (2020 - £Nil).

MADELEY RURAL COMMUNITY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Staff costs and employee benefits

	2021	2020
	£	£
Wages and salaries	<u>5,553</u>	<u>46,204</u>

There were no employees who received total employee benefits of more than £60,000.

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2021	2021	2020	2020
	Number	FTE	Number	FTE
Management team	<u>4</u>	<u>2</u>	<u>6</u>	<u>4</u>
	<u>4</u>	<u>2</u>	<u>6</u>	<u>4</u>

10. Tangible Fixed Assets

	Land and Buildings	Fixtures & Equipment	Total
Cost and Valuation	£	£	£
At 1 April 2020	1,530,212	119,868	1,650,080
Additions at cost	-	-	-
At 31 March 2021	<u>1,530,212</u>	<u>119,868</u>	<u>1,650,080</u>
Depreciation			
At 1 April 2020	294,793	80,496	375,289
Charge for the period	<u>29,245</u>	<u>5,906</u>	<u>35,151</u>
At 31 March 2021	<u>324,038</u>	<u>86,402</u>	<u>410,440</u>
Net Book Value			
At 31 March 2021	<u>1,206,174</u>	<u>33,466</u>	<u>1,239,640</u>
At 1 April 2020	<u>1,235,419</u>	<u>39,372</u>	<u>1,274,791</u>

The freehold land and buildings above at £1,530,212 include £68,000 land, stated at valuation by Staffordshire County Council on acquisition.

11. Debtors

	2021	2020
	£	£
Trade debtors	<u>13,774</u>	<u>11,208</u>
	<u>13,774</u>	<u>11,208</u>

MADELEY RURAL COMMUNITY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	122	389
Other Creditors	839	1,363
Accruals	1,155	1,155
Deferred income	4,016	6,114
Pensions Payable	15	59
Taxation and social security	<u>55</u>	<u>73</u>
	<u>6,202</u>	<u>9,153</u>

13. Funds

Restricted funds

	2021	2020
	£	£
Fixed asset	1,230,126	1,264,035
Net current assets	<u>14,873</u>	<u>14,873</u>
	<u>1,244,999</u>	<u>1,278,908</u>

The following restricted funds were outstanding at 31 March 2021

- Building construction and development	1,222,866
- Kitchen Sinking fund	9,752
- Acoustic fund	3,825
- Computer fund	3,601
- Healthy Living Suite	4,955

1,244,999

Unrestricted funds

Fixed assets	9,514	10,756
Net current assets	<u>75,564</u>	<u>29,241</u>
	<u>85,078</u>	<u>39,997</u>

The unrestricted funds include:

- Designated funds	35,000	35,000
- Undesignated funds	<u>50,078</u>	<u>4,997</u>
	<u>85,078</u>	<u>39,997</u>

Designated funds include amounts of £35,000 to cover essential long term maintenance costs of the building.

MADELEY RURAL COMMUNITY CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Net Incoming Resources

Net incoming resources are stated after charging:

	2021	2020
	£	£
Depreciation	<u>35,151</u>	<u>36,193</u>

15. Contingent liabilities

The charity has given a legal charge amounting to £479,625 in favour of The Big Lottery Fund, which is secured on the freehold property.

16. Financial Instruments

The carrying amounts of the charity's financial instruments are as follows:

	2021	2020
	£	£
Debt instruments measured at amortised cost:		
Debtors	<u>13,774</u>	<u>11,208</u>
Financial liabilities:		
Measured at amortised cost		
Creditors	<u>1,031</u>	<u>1,890</u>