

WELLINGTON ROAD COMMUNITY CENTRE TRUSTEES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2023

WELLINGTON ROAD COMMUNITY CENTRE TRUSTEES LIMITED

INCOME STATEMENT

FOR THE YEAR ENDING 31 AUGUST 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
INCOMING RESOURCES		
Hire	26,919	26,513
Grants	6,262	3,330
Donations & other	1,090	735
Bank interest	261	6
	<u>34,532</u>	<u>30,584</u>
RESOURCES EXPENDED		
Gas & electricity	10,394	8,176
Equipment & fittings	3,720	391
Repairs & renewals	3,097	1,702
Projects costs	2,291	-
Cleaning	1,877	1,821
Insurance	1,841	1,688
Provision for car park rent	1,500	1,500
Rates, water, refuse	1,409	1,395
Sundry items	1,221	434
Security	365	90
Telephone	360	251
Licences	159	159
Post & stationery	11	77
Sewing club	-	3,330
Donations	-	20
Depreciation	-	872
	<u>28,245</u>	<u>21,906</u>
NET MOVEMENT IN FUNDS	<u>6,287</u>	<u>8,678</u>
TOTAL FUNDS INTRODUCED	391,541	382,863
TOTAL FUNDS CARRIED FORWARD	<u>397,828</u>	<u>391,541</u>

WELLINGTON ROAD COMMUNITY CENTRE TRUSTEES LIMITED
BALANCE SHEET AS AT 31 AUGUST 2023

	<u>£</u>	<u>£</u>
FIXED ASSETS		344,430
CURRENT ASSETS		
Cash	1,241	
Current account	21,499	
Reserve Account	74,617	
Current account - grants	3,900	
Prepayments & accrued income	2,556	
	<u>103,813</u>	
CURRENT LIABILITIES		
Obligations for lift donations	9,575	
Accrued costs	5,500	
Deferred income creditor	35,340	
	<u>50,415</u>	
NET CURRENT ASSETS		<u>53,398</u>
		<u><u>397,828</u></u>

REPRESENTED BY:

	Fund B/fwd	Movement in period	Fund c/fwd
General Fund	291,405	5,166	296,571
Restricted Cash Funds	9,575	0	9,575
Cash & Bank Fund	90,561	1,121	91,682
Funds carried forward	<u>391,541</u>	<u>6,287</u>	<u>397,828</u>

Approved on behalf of the Charity on 31 May 2024:
JASVINDER SINGH KANG
TRUSTEE

WELLINGTON ROAD COMMUNITY CENTRE TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2023

1. ACCOUNTING POLICIES

a. Accounting convention

The financial statements have been prepared under historical cost convention.

b. Income

Income represents the value of goods supplied.

c. Stocks

Stocks are valued by the proprietor at the lower of cost and realisable value.

d. Fixed Assets

Fixed Assets are depreciated to write down their cost over their estimated useful lives at the following rates;

Freehold Property	0% per annum
Equipment & Fittings	15% per annum

2. FIXED ASSETS

COST

	Equip. & Fittings £	Freehold Property £	Total £
Balance b/f	5,100	344,430	349,530
Additions	0	0	0
Disposals	0	0	0
Balance c/f	5,100	344,430	349,530

DEPRECIATION

Balance b/f	5,100	0	5,100
Disposals	0	0	0
Charge for the year	0	0	0
Balance c/f	5,100	0	5,100

NET BOOK VALUE

£0	£344,430	£344,430
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