

Charity registration number 1145717

Company registration number 07791840 (England and Wales)

CURZON CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CURZON CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

John Barnettson Anderson
Andrew David Farncombe
Jonathan Nigel Fowke
Colin Hayfield
Mark David Richards
David Michael Saunders
Helen Elizabeth Beatrice Sharman
Dawn Anabel Southgate

Charity number

1145717

Company number

07791840

Registered office

The Curzon Centre
43 Maxwell Road
Beaconsfield
Bucks
HP9 1RG

Independent examiner

Keir Singleton
Evelyn Partners (Thames Valley) Limited
22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

CURZON CENTRE

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CURZON CENTRE

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The board has pleasure in presenting its report and financial statements for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (effective 1 January 2019).

Objectives and activities

1) To advance in life and relieve needs of young people through:

- The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life
- Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

2) To establish and manage a community centre for the use of the inhabitants of Beaconsfield and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the community centre for meetings, lectures classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the object of improving the conditions for the said inhabitants.

Public benefit

To achieve our objectives for the year and planning our use of the centre, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

We endeavour to publicise to local groups and the general public the facilities available when hiring all or part of the centre.

Provision of youth services is central to the role of the Curzon Centre. Youth activities are provided on 1 evenings each week for 8-11.

The facilities at the centre are available for hire 7 days a week.

Achievements and performance

Significant activities and achievements against objectives

We are continuing to update the building and its general infrastructure to give the users a positive experience whether they are exercising, entertaining their children, being educated or enjoying a production or party.

To improve the user experience the centre is moving towards a digitised system going forwards with the aim of becoming a cash free organisation.

Youth services are carried out on our behalf by Hope Church. The arrangement has proved extremely successful with a high quality of youth service being delivered , We will continue to strive to offer attractive and accessible youth services.

Financial review

The Centre has two principal sources of income, hiring of facilities and grants and donations. The Centre generated £69,559 (2023: £72,674) from letting and received income from grants and donations of £14,400(2023: £7,505). After expenditure during the year of £93,618 (2023: £81,013) cumulative funds at the end of the year decreased by 8,761 to £83,889 (2023: decreased by £714 to £92,650). Letting and other income cover the running costs of the centre but it will be necessary to continue raising funds and applying for grants to meet the cost of providing youth services. A condition of the lease with Bucks County Council is the provision of youth services..

CURZON CENTRE

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Reserves policy

Pricing policy

There is a standard pricing list showing the hourly rates of hire for each of the available facilities which is reviewed annually. Discounts are available to charitable organisations.

Reserves policy

It is the Centre's policy to maintain reserves at a minimum of 8 months of current year's expenditure. Higher reserves will be accumulated from time to time to meet anticipated heavier than normal annual expenditure in a future year.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 29 September 2011. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company was entered in the Register of Charities on 1 February 2012.

The trustees who are also the directors for the purposes of company law, and who served during the year and up to the date of the financial statements were:

John Barnetson Anderson
Andrew David Farncombe
Jonathan Nigel Fowke
Colin Hayfield
Mark David Richards
David Michael Saunders
Helen Elizabeth Beatrice Sharman
Dawn Anabel Southgate

Recruitment and appointment of trustees

Trustees are elected by the members or co-opted by the Trustees.

Organisational structure

The board of trustees, which can have up to 10 members, administers the charity. The board normally meets quarterly. Sub-committees are formed from time to time for specific purposes. There were no subcommittees during the year.

Induction and training of trustees

New trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Relationship with related parties

There were no related party transactions to report during the year.

The trustee's report was approved by the Board of Trustees.

Colin Hayfield
Treasurer

31 January 2025

CURZON CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CURZON CENTRE

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Curzon Centre (the charitable company) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Keir Singleton FCA
CLA Evelyn Partners Limited

22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

Dated: 31 January 2025

CURZON CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
	Notes				
Income from:					
Donations and legacies	2	12,900	1,500	14,400	7,505
Charitable activities	3	69,559	-	69,559	72,674
Investments	4	898	-	898	131
Total income		<u>83,357</u>	<u>1,500</u>	<u>84,857</u>	<u>80,310</u>
Expenditure on:					
Charitable activities	5	93,618	-	93,618	81,013
Total expenditure		<u>93,618</u>	<u>-</u>	<u>93,618</u>	<u>81,013</u>
Net income/(expenditure) and movement in funds		(10,261)	1,500	(8,761)	(703)
Reconciliation of funds:					
Fund balances at 1 April 2023		<u>92,650</u>	<u>-</u>	<u>92,650</u>	<u>93,353</u>
Fund balances at 31 March 2024		<u>82,389</u>	<u>1,500</u>	<u>83,889</u>	<u>92,650</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 6 to 13 form part of these financial statements.

CURZON CENTRE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		22,724		9,790
Current assets					
Debtors	12	8,343		12,840	
Cash at bank and in hand		74,845		89,785	
		83,188		102,625	
Creditors: amounts falling due within one year	13	(22,023)		(19,765)	
Net current assets			61,165		82,860
Total assets less current liabilities			83,889		92,650
Net assets excluding pension liability			83,889		92,650
The funds of the charity					
Restricted income funds	14		1,500		-
Unrestricted funds			82,389		92,650
			83,889		92,650

The notes on pages 6 to 13 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 trustees on 31 January 2025

Colin Hayfield
Treasurer

Company registration number 07791840 (England and Wales)

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The charity is a company limited by guarantee. 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 registered office is The Curzon Centre, 43 Maxwell Road, Beaconsfield, Bucks, HP9 1RG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charity has taken advantage of provisions in SORP for charities applying FRS 102 update bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable and that there are no material uncertainties regarding going concern.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries.

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Items are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

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:

Fixtures and fittings	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents 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. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic financial Instruments" to all of its financial instruments.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

As a charity the Curzon Centre is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains act 1992 to the extent that these apply to its charitable objects. No tax charges have arisen in the charity.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Trustee remuneration

No trustees or other connected persons received any remuneration or had any personal interest in any contract or transaction entered into by the charity during the year ended 31 March 2021.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	12,900	1,500	14,400	7,505	-	7,505

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Lettings	60,609	63,824
Office rental	8,950	8,850
	<u>69,559</u>	<u>72,674</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	898	131
	<u>898</u>	<u>131</u>

5 Expenditure on charitable activities

	Community centre 2024 £	Youth work 2024 £	Total 2024 £	Community centre 2023 £	Youth work 2023 £	Total 2023 £
Direct costs						
Staff costs	14,932	-	14,932	6,304	-	6,304
Depreciation and impairment	3,042	-	3,042	2,387	-	2,387
Gas, water and electricity	7,348	-	7,348	12,326	-	12,326
Cleaning	20,094	-	20,094	10,576	-	10,576
Maintenance & renewals	15,987	-	15,987	18,598	-	18,598
Provision of Youth Services	-	4,400	4,400	-	3,300	3,300
Insurance	2,517	-	2,517	714	-	714
Miscellaneous	-	-	-	3,560	-	3,560
	<u>63,920</u>	<u>4,400</u>	<u>68,320</u>	<u>54,465</u>	<u>3,300</u>	<u>57,765</u>
Share of support and governance costs (see note 6)						
Support	20,035	-	20,035	20,833	-	20,833
Governance	5,263	-	5,263	2,415	-	2,415
	<u>89,218</u>	<u>4,400</u>	<u>93,618</u>	<u>77,713</u>	<u>3,300</u>	<u>81,013</u>
Analysis by fund						
Unrestricted funds	<u>89,218</u>	<u>4,400</u>	<u>93,618</u>	<u>77,713</u>	<u>3,300</u>	<u>81,013</u>

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	14,129	-	14,129	11,431	-	11,431
Office costs	5,906	-	5,906	9,402	-	9,402
Independent examination fees	-	2,293	2,293	-	2,415	2,415
Legal and professional	-	2,970	2,970	-	-	-
	<u>20,035</u>	<u>5,263</u>	<u>25,298</u>	<u>20,833</u>	<u>2,415</u>	<u>23,248</u>
Analysed between Charitable activities	<u>20,035</u>	<u>5,263</u>	<u>25,298</u>	<u>20,833</u>	<u>2,415</u>	<u>23,248</u>

Governance costs includes payments to the independent examiner of £2,293 (2023- £2,180) for the independent examination of the accounts.

7 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,293	2,415
Depreciation of owned tangible fixed assets	<u>3,042</u>	<u>2,387</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	1	1
Caretaker	1	1
Cleaners	1	1
Total	<u>3</u>	<u>3</u>

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	29,061	17,735

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	41,349
Additions	15,976
At 31 March 2024	57,325
Depreciation and impairment	
At 1 April 2023	31,559
Depreciation charged in the year	3,042
At 31 March 2024	34,601
Carrying amount	
At 31 March 2024	22,724
At 31 March 2023	9,790

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	8,338	12,840
Other debtors	5	-
	8,343	12,840

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	426	-
Trade creditors	1,736	-
Accruals and deferred income	19,861	19,765
	<u>22,023</u>	<u>19,765</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	At 31 March 2024 £
Building improvements	-	1,500	1,500

The building improvements fund represents money given for the improvement of the front area of the building including a seating area

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	92,650	83,357	(93,618)	82,389

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	93,353	80,310	(81,013)	92,650

CURZON CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	22,724	-	22,724
Current assets/(liabilities)	59,665	1,500	61,165
	<u>82,389</u>	<u>1,500</u>	<u>83,889</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	9,790	-	9,790
Current assets/(liabilities)	82,860	-	82,860
	<u>92,650</u>	<u>-</u>	<u>92,650</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).