

**Centric Community Projects Limited**

**Charity No. 1150611**

**OSCR Charity Registration: SC044437**

**Company No. 08200778**

**Trustees' Report and Unaudited Accounts**

**30 September 2025**

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6 to 6
Statement of Financial Activities	7 to 7
Summary Income and Expenditure Account	8 to 8
Balance Sheet	9 to 9
Notes to the Accounts	10 to 15
Detailed Statement of Financial Activities	16 to 17

**Centric Community Projects Limited**  
**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 September 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 08200778**

**Charity No. 1150611**

**OSCR Charity Registration: SC044437**

**Principal Office**

Topaz House  
335 South Row  
Milton Keynes  
MK9 2FY  
United Kingdom  
**Registered Office**

335 South Row  
Milton Keynes  
MK9 2FY

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

S. Delfani  
O. John  
L.R. Robinson (Resigned 30 September 2025)  
G.W. Wade

**Accountants**

MW Accounting Services Ltd  
South House 4  
Bond Avenue  
Mount Farm  
Milton Keynes  
MK1 1SW

**OBJECTIVES AND ACTIVITIES**

## Centric Community Projects Limited

### Trustees Annual Report

CCP as a registered incorporated charity actively providing qualifying users with free or low-cost commercial spaces that are provided to us by Landlords.

Qualifying groups include but are not limited to charities / non-profit organisations / social enterprises / Private Limited companies limited by guarantee /Community Interest Companies / artists and business start-ups for the disabled or disadvantaged.

The provision of commercial space for free or low-cost is a considerable benefit to such users (in this context "low-cost" means significantly below market rate). The savings for organisations is dependent on type of premises, its size and how it is utilised. Such uses are a direct benefit, freeing up charitable income to help fulfil the various organisations charitable aims and objectives. Our provision of workspace on such terms is extremely popular as smaller charities and community organisations continue to struggle to access regular funding streams and find direct ways of meeting their core costs.

Ensuring our work delivers our aims:

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work over the previous 12 months, whilst looking at the success of each key activity and the benefits they have brought to the organisations we have helped. The review also helps ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The trustees consider how planned activities will contribute to the aims and objectives that they have set.

The focus of our work:

Our aim is to provide charitable organisations with commercial spaces throughout the UK. We are able to achieve this through our connections to agents acting on behalf of landlords with vacant properties. These may be vacant and out of use for a number of reasons such as lack of occupier demand, awaiting redevelopment or the end of a lease where the occupier has vacated. The trade-off for being granted the use of these vacant premises is that generally the lease terms will not be guaranteed long term, but our experience has been that most premises we accept, go on to be occupied for years rather than months.

As well as single occupier use premises, we create diverse, all-inclusive charity hubs. Reaching out to as many organisations as possible to create community hubs. Often when taking premises in new areas we contact the council community development teams, local voluntary action network services and social enterprise networks as well as using social media to advertise our offer of free space. By using these sources it enables us to reach the grassroots community projects that often have the biggest requirement for free workspace. In addition to this we also provide free space for charity exhibitions and artists across the UK.

## **ACHIEVEMENTS AND PERFORMANCE**

Since our founding in 2013 we have helped over 1600 charities within a varied range of spaces. Many charities have been housed within one of our hubs which were formed to provide extensive support to the local community – ‘a one stop shop’ for service users.

Our provision of space is invaluable to the charities that we assist. The most obvious benefit is the cost saving; in not paying rent or utility bills each of our tenants are able to spend more of their income directly on fulfilling their aims and objectives. The cost of utility charges in the current climate is something that we are discussing to ensure that we do not lose out on new premises because of the associated running costs.

In addition to the financial benefit, organisations sharing our workspace benefit from collaboration resulting in help and support from other occupying groups.

The unique nature of each charitable organisation that we have assisted prevents us from being able to quantify the actual number of people who have benefited from our service but we regularly request updates from the occupiers to ensure that the premises are being fully utilised as per their agreement.

### **Public Benefit**

With all of our premises we collate the information required to demonstrate the public benefit versus any benefit to landlord or agent. This information is available in a separate report and available on request.

## **FINANCIAL REVIEW**

It is the policy that unrestricted funds which have not been designated for a specific use should be maintained at a level of 2-3 months expenditure. This policy should be revised if additional restricted funding is sought.

## **PLANS FOR FUTURE PERIODS**

Sourcing of premises for charitable occupation is something that we provide specific focus on. As a charity it becomes difficult to navigate with landlords to gain sponsorship whilst providing free space to our sector. We remain fully committed to continuing our search for landlords with empty premises who are willing to donate them for use by other charitable organisations. We have successfully secured new premises with several agents who also operate throughout the UK and this will assist us with diversifying our funding streams.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees who served during the year were as follows;

Geoff Wade  
Les Robinson  
Olu John  
Dr Shabnam Delfani

The trustees are invited onto our board due to their interest in the ethos of our charity. The opportunity to recruit those outside of our local area due to the introduction of remote meetings has allowed us to broaden the strengths and skillsets of our trustees, fully diversifying our board.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Centric Community Projects Limited**

**Trustees Annual Report**

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G.W. Wade

Trustee

11 May 2026



05 / 12 / 2026

**Independent Examiner's Report to the trustees of Centric Community Projects Limited**

I report to the charity trustees on my examination of the financial statements of Centric Community Projects Limited for the year ended 30 September 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

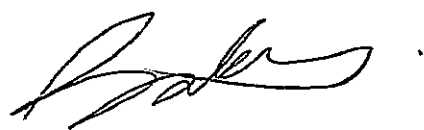
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.



Mr Adam Sibley ACCA  
MW Accounting Services Ltd  
South House 4  
Bond Avenue  
Mount Farm  
Milton Keynes  
MK1 1SW  
11 May 2026

**Centric Community Projects Limited**  
**Statement of Financial Activities**  
**for the year ended 30 September 2025**

		Unrestricted		
		funds	Total funds	Total funds
		2025	2025	2024
	Notes	£	£	£
<b>Income and endowments</b>				
<b>from:</b>				
Donations and legacies	4	60,691	60,691	51,228
<b>Total</b>		<b>60,691</b>	<b>60,691</b>	<b>51,228</b>
<b>Expenditure on:</b>				
Charitable activities	5	11,934	11,934	3,588
Other	6	48,898	48,898	47,448
<b>Total</b>		<b>60,832</b>	<b>60,832</b>	<b>51,036</b>
Net gains on investments		-	-	-
<b>Net (expenditure)/income</b>		<b>(141)</b>	<b>(141)</b>	<b>192</b>
Transfers between funds		-	-	-
<b>Net (expenditure)/income</b>		<b>(141)</b>	<b>(141)</b>	<b>192</b>
<b>before other gains/(losses)</b>				
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>(141)</b>	<b>(141)</b>	<b>192</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		8,452	8,452	8,260
<b>Total funds carried forward</b>		<b>8,311</b>	<b>8,311</b>	<b>8,452</b>



**Centric Community Projects Limited**  
**Summary Income and Expenditure Account**  
**for the year ended 30 September 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income	60,691	51,228
<b>Gross income for the year</b>	<u>60,691</u>	<u>51,228</u>
Expenditure	60,832	51,036
<b>Total expenditure for the year</b>	<u>60,832</u>	<u>51,036</u>
Net (expenditure)/income before tax for the year	(141)	192
<b>Net (expenditure )/income for the year</b>	<u>(141)</u>	<u>192</u>

**Centric Community Projects Limited****Balance Sheet****at 30 September 2025**

<b>Company No.</b>	<b>08200778</b>	<b>Notes</b>	<b>2025</b>	<b>2024</b>
			<b>£</b>	<b>£</b>
<b>Current assets</b>				
Debtors		8	7,458	7,458
Cash at bank and in hand			3,227	3,150
			<u>10,685</u>	<u>10,608</u>
Creditors: Amount falling due within one year		9	(2,374)	(2,156)
Net current assets			8,311	8,452
Total assets less current liabilities			8,311	8,452
Net assets excluding pension asset or liability			8,311	8,452
Total net assets			<u>8,311</u>	<u>8,452</u>
<b>The funds of the charity</b>				
Restricted funds		10		
Unrestricted funds		10		
General funds			8,311	8,452
			<u>8,311</u>	<u>8,452</u>
Reserves		10		
Total funds			<u>8,311</u>	<u>8,452</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 11 May 2026

And signed on its behalf by:

G.W. Wade  
Trustee  
11 May 2026



05 / 12 / 2026

**1 Accounting policies****Basis of preparation**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Trade and other 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other 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.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
<b>Income and endowments from:</b>		
Donations and legacies	51,228	51,228
<b>Total</b>	<b>51,228</b>	<b>51,228</b>
<b>Expenditure on:</b>		
Charitable activities	3,588	3,588
Other	47,448	47,448
<b>Total</b>	<b>51,036</b>	<b>51,036</b>
<b>Net income</b>	<b>192</b>	<b>192</b>
<b>Net income before other gains/(losses)</b>	<b>192</b>	<b>192</b>
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<b>192</b>	<b>192</b>
<b>Reconciliation of funds:</b>		
Total funds brought forward	8,259	8,259
<b>Total funds carried forward</b>	<b>8,451</b>	<b>8,451</b>

## 4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations and legacies	60,691	60,691	51,228
	<b>60,691</b>	<b>60,691</b>	<b>51,228</b>

5 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
	11,934	11,934	3,588
<i>Governance costs</i>			
	<u>11,934</u>	<u>11,934</u>	<u>3,588</u>

6 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	45,192	45,192	44,976
General administrative costs	2,266	2,266	1,032
Legal and professional costs	1,440	1,440	1,440
	<u>48,898</u>	<u>48,898</u>	<u>47,448</u>

7 Staff costs

	2025	2024
	£	£
Salaries and wages	43,848	43,848
Pension costs	1,344	1,128
	<u>45,192</u>	<u>44,976</u>

No employee received emoluments in excess of £60,000.

8 Debtors

	2025	2024
	£	£
Other debtors	7,458	7,458
	<u>7,458</u>	<u>7,458</u>

9 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Other taxes and social security	718	716
Other creditors	216	-
Accruals	1,440	1,440
	<u>2,374</u>	<u>2,156</u>

## 10 Movement in funds

	At 1 October 2024	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 September 2025 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	8,452	60,691	(60,832)	8,311
<b>Total funds</b>	<u>8,452</u>	<u>60,691</u>	<u>(60,832)</u>	<u>8,311</u>

## 11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	8,311	8,311
	<u>8,311</u>	<u>8,311</u>

## 12 Reconciliation of net debt

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash and cash equivalents	3,150	77	3,227
	<u>3,150</u>	<u>77</u>	<u>3,227</u>
Net debt	<u>3,150</u>	<u>77</u>	<u>3,227</u>

## 13 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2025 Land and buildings £	2025 Other £	2024 Land and buildings £	2024 Other £
--	------------------------------------	--------------------	------------------------------------	--------------------

Operating leases with expiry date:

*Pension commitments*

	2025 £	2024 £
The pension cost charge to the company amounted to:	<u>1,344</u>	<u>1,128</u>

14 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.



Centric Community Projects Limited  
Detailed Statement of Financial Activities  
for the year ended 30 September 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>			
Donations and legacies			
Donations and legacies	60,691	60,691	51,228
	<u>60,691</u>	<u>60,691</u>	<u>51,228</u>
<b>Total income and endowments</b>	<b>60,691</b>	<b>60,691</b>	<b>51,228</b>
<b>Expenditure on:</b>			
Charitable activities			
	11,934	11,934	3,588
	<u>11,934</u>	<u>11,934</u>	<u>3,588</u>
<b>Total of expenditure on charitable activities</b>	<b>11,934</b>	<b>11,934</b>	<b>3,588</b>
Employee costs			
Salaries/wages	43,848	43,848	43,848
Pension costs	1,344	1,344	1,128
	<u>45,192</u>	<u>45,192</u>	<u>44,976</u>
General administrative costs, including depreciation and amortisation			
Bank charges	26	26	102
Software, IT support and related costs	452	452	410
Sundry expenses	1,788	1,788	520
	<u>2,266</u>	<u>2,266</u>	<u>1,032</u>
Legal and professional costs			
Accountancy and bookkeeping	1,440	1,440	1,440
	<u>1,440</u>	<u>1,440</u>	<u>1,440</u>
<b>Total of expenditure of other costs</b>	<b>48,898</b>	<b>48,898</b>	<b>47,448</b>
<b>Total expenditure</b>	<b>60,832</b>	<b>60,832</b>	<b>51,036</b>
Net gains on investments	-	-	-
	<u>(141)</u>	<u>(141)</u>	<u>192</u>
<b>Net (expenditure)/income</b>			
<b>Net (expenditure)/income before other gains/(losses)</b>	<b>(141)</b>	<b>(141)</b>	<b>192</b>
Other Gains	-	-	-
	<u>(141)</u>	<u>(141)</u>	<u>192</u>
<b>Net movement in funds</b>	<b>(141)</b>	<b>(141)</b>	<b>192</b>
<b>Reconciliation of funds:</b>			

**Centric Community Projects Limited**  
**Detailed Statement of Financial Activities**

Total funds brought forward	8,452	8,452	8,260
Total funds carried forward	<u>8,311</u>	<u>8,311</u>	<u>8,452</u>

Title	CCP EOFY 30/09/2025
File name	Centric_YE.pdf
Document ID	8a3e3e7f8d630cc1eb0b75e5c6e1abc6c3852642
Audit trail date format	MM / DD / YYYY
Status	● Signed

## Document History



**05 / 12 / 2026**  
15:15:26 UTC

Sent for signature to Geoff Wade (geoff.wade@empower.coop) from info@centricprojects.org  
IP: 81.98.108.58



**05 / 12 / 2026**  
15:21:26 UTC

A new document has been created based off of an existing document with ID 8a3e3e7f8d630cc1eb0b75e5c6e1abc6c3852642  
IP: 81.98.108.58



**05 / 12 / 2026**  
15:21:26 UTC

Edited by Julie Ion (info@centricprojects.org)  
IP: 81.98.108.58



**05 / 12 / 2026**  
15:21:26 UTC

Signature request resent by Julie Ion (info@centricprojects.org)  
IP: 81.98.108.58



**05 / 12 / 2026**  
16:00:23 UTC

Viewed by Geoff Wade (geoff.wade@empower.coop)  
IP: 81.78.248.127

Title	CCP EOFY 30/09/2025
File name	Centric_YE.pdf
Document ID	8a3e3e7f8d630cc1eb0b75e5c6e1abc6c3852642
Audit trail date format	MM / DD / YYYY
Status	● Signed

## Document History



SIGNED

**05 / 12 / 2026**

16:01:18 UTC

Signed by Geoff Wade (geoff.wade@empower.coop)

IP: 81.78.248.127



COMPLETED

**05 / 12 / 2026**

16:01:18 UTC

The document has been completed.