

**REGISTERED COMPANY NUMBER: 08021841 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151083**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE PRINCES RISBOROUGH CENTRE LIMITED**

Seymour Taylor Limited  
57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS

**THE PRINCES RISBOROUGH CENTRE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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## **THE PRINCES RISBOROUGH CENTRE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

The Princes Risborough Centre Limited, operating as The Princes Centre, is a social enterprise funded and run by the people of Princes Risborough and the surrounding areas for the benefit of everybody in the local community. Our charitable object is to relieve the needs of the elderly and people with physical difficulties, learning difficulties or mental health issues, and their families and carers, in particular but not exclusively by the provision of day care facilities. At the Centre we place great emphasis on dignity and integrity in dealing with all of our clients, taking a personal, client-centred approach in planning and organising the care provided.

The Princes Centre provides much needed respite for carers and an inspirational environment for frail elderly people, and those with disabilities, who are looking to make new friends and want to continue learning and living a fulfilling life. The Centre offers a range of engaging activities, outings and entertainment from arts and crafts classes to swimming, gardening, dancing or simply relaxing with friends over a game of dominoes or scrabble.

Alongside activities at the Centre, the emphasis is on being a visible part of the local community and as such some activities are held away from the Centre at appropriate locations, for example taking the book club to the library, or ice cream tasting at the farm that produces the ice cream. We offer specific skill enhancement courses such as independent living or travel training, and we provide active support for those people who require personal care or other assistance.

##### **Significant activities**

This reporting year is the first year of the Covid 19 pandemic, an event that shaped almost all that we did throughout the period. This meant that our carefully planned expansion of capacity had to be suspended, and our efforts were concentrated on ensuring that we would be well-placed to resume our full day care services as the situation allowed. As reported last year, in accordance with Government guidelines we closed all day care services with effect from mid-March 2020. We placed all contracted staff on furlough except for two part-time administrators and one qualified care manager. The latter person was responsible for monitoring the care needs of our clients, with help from our many volunteers who kept in contact with them wherever possible. In an effort to encourage staff loyalty during this period, we agreed to bring all salaries up to their contracted levels, using money held in our agreed reserves. This proved to be a very successful policy as we did not lose a single member of our highly valued staff during this period.

During the first lockdown period our facilities were offered to the Risborough Baskets scheme, with the support of our Trustees, and with 2 of our trustees leading that initiative. This scheme enabled citizens to order essential supplies from nearby shops and to receive doorstep deliveries from a central distribution centre. This was initially set up in the Princes Centre, and has continued to be a thriving service for the community of Risborough and surrounding villages. This was an excellent example of a social enterprise working for the benefit of the local community.

We were able to offer a restricted service and re-open in November 2020. We had rewritten our policies and procedures in line with government guidelines to keep our clients and staff safe, significantly changing the way we operated. We had to restrict access to both centres and not have anyone other than our employed staff in the buildings, a fundamental change with how we delivered the service. Our clients soon accepted the new restrictions and staff were faced with working conditions never experienced before. During the 2nd lockdown our staff were again placed on furlough, but we continued our support to the clients as before, through regular telephone contacts, before finally re-opening in March 2021. During the lockdowns we were able to undertake some basic maintenance work at both centres, work that would cause disruption to our normal services if we were fully open.

## **THE PRINCES RISBOROUGH CENTRE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

##### **Volunteers**

The charity relies heavily on the Trustees who give up their time voluntarily, the dedicated staff and volunteers who run the day to day care of the clients, and the donors, both individual and corporate, from the surrounding community who offer tremendous support to the Centre and all of its work. Sadly, we lost a valued trustee this year who had made a massive contribution to Princes Centre throughout his nine years on the Board. Bill Bendyshe Brown gracefully retired from the board just 2 weeks before his untimely death but maintained contact with the Manager right up to the end. All of those involved with the Centre, staff, volunteers and clients owe him a very sincere vote of thanks and he will be sadly missed.

#### **STRATEGIC REPORT**

##### **Financial position**

As a social enterprise, the Charity aims to ensure that our income will provide adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The Centre's charitable object focuses on the provision of day care facilities, and the reserves must be maintained at a level sufficient to sustain that object in the event of any reduction in trading income. That income is almost entirely generated from client fees, and is susceptible to a number of external factors such as government and local authority policies on the funding of social care, the frailty and age of the client base, and changes in accreditation requirements. At the 31 March 2021 total funds held by the charity were £1,274,661 (2020: £1,132,373) of which £388,335 (2020: £295,171) were restricted funds.

##### **Reserves policy**

The Trustees' intention is to maintain the charity's reserves at a level at least equivalent to six months operational expenditure having regard to the above factors. This allows sufficient time for the Centre either to explore and introduce alternative funding streams or, in extremis, to make satisfactory alternative arrangements for the continuing care of its clients. As stated earlier, the Trustees agreed to use some of the reserve funds to top up the salaries of those placed on furlough to the full 100% levels.

The Trustees review the amount of reserves on a quarterly basis to ensure that the fund is being maintained at least in accordance with the policy. This policy is reviewed each year, and appropriate levels of reserves established, following completion of the annual accounts. It has now been agreed that that Charity needs to build up a level of capital reserves that will enable it to plan for significant future expenditure on capital projects, such as major building works and improvements to the transport fleet, with a particular view to evolving into a carbon neutral business. These resources are being built up through a combination of fundraising, donations, grants and trading surplus funds as can be seen in the financial statements.

##### **Future plans**

Once the centres have returned to providing a full service to our clients, and we are in a position to establish a new baseline for our operations, it is the Trustees' intention, through a number of "task and finish" working groups, to prioritise plans for increasing client capacity while at the same time ensuring financial stability across the organization.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **THE PRINCES RISBOROUGH CENTRE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

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The charity is controlled by its governing documents, a Memorandum and Articles of Association and a deed of trust, and constitutes a charitable company, limited by guarantee, as defined by the Companies Act 2006. The liability of trustees in the event of the charity being wound up is limited to £10 each.

Trustees are responsible for the policy setting and strategic direction of the charity and the staff are responsible for the day to day management of the charity. In addition to a "Trustee member" the charity has a second category of member, the "Ordinary member" who are invited to become members by the Board of Trustees and whose names are listed in a register held in the charity's offices.

Trustees who served during the year were as listed below of which there are eight at the period end following the recent death of one Trustee. The appointment of a successor will be dependent, inter alia, on the outcome of the future planning work. The Trustees are responsible for proposing and seconding suitable candidates to be considered by ballot for appointment as a trustee.

#### **Induction and training of new trustees**

All trustees are given a detailed introduction to the Company by the Centre Manager before their names are put forward to the Board for possible appointment as a Trustee. Following such appointment, they are offered a tailor-made training programme, based on their Trustee role and their previous experience, with ongoing mentoring being provided as required by experienced Trustees. The initial training is provided by an external agency, currently Community Impact Bucks.

#### **Key management remuneration**

The Trustees agree on the level of annual pay increase, based broadly on the overall performance of the charitable company, and by comparison where possible with similar organisations within the social care sector. The Trustees are developing new KPIs for the Centre Manager, on which future remuneration will be based, that will flow from the plan to expand client sessions in a controlled and sustainable way over the next five years.

#### **Related parties**

The Company's five year plan allows for closer integration with the local branches of relevant charities, as well as the primary health and social care organisations, to ensure the earliest possible identification of those most in need of the services that the Company can provide.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
08021841 (England and Wales)

**Registered Charity number**  
1151083

**Registered office**  
The Princes Centre  
Clifford Road  
Princes Risborough  
Buckinghamshire  
HP27 0DP

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Trustees**

W J Bendyshe-Brown (resigned 28/1/2021)

P J Cline

A P Masterton-Smith

T J Scrivener

A H Turner

M Walsh

D G Williams

M A Wooster Keyte

R Stevenson

**Independent Examiner**

Seymour Taylor Limited

57 London Road

High Wycombe

Buckinghamshire

HP11 1BS

**Bankers**

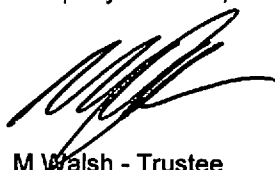
Lloyds Bank PLC

25 Gresham Street

London

EC2V 7HN

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 December 2021 and signed on the board's behalf by:



M Walsh - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE PRINCES RISBOROUGH CENTRE LIMITED**

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**Independent examiner's report to the trustees of The Princes Risborough Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**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.

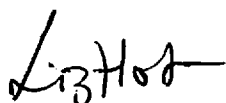
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants England and Wales 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 the Company 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.



Elizabeth Horton ACA FCCA  
Institute of Chartered Accountants England and Wales  
Seymour Taylor Limited  
57 London Road  
High Wycombe  
Buckinghamshire  
HP11 1BS

13 December 2021

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	176,766	63,756	240,522	131,269
<b>Charitable activities</b>	5				
Day care		323,915	-	323,915	469,689
Investment income	4	70	-	70	133
<b>Total</b>		<b>500,751</b>	<b>63,756</b>	<b>564,507</b>	<b>601,091</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Day care		403,503	18,049	421,552	439,046
<b>NET INCOME</b>		<b>97,248</b>	<b>45,707</b>	<b>142,955</b>	<b>162,045</b>
Transfers between funds	15	(47,457)	47,457	-	-
<b>Net movement in funds</b>		<b>49,791</b>	<b>93,164</b>	<b>142,955</b>	<b>162,045</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>837,202</b>	<b>295,171</b>	<b>1,132,373</b>	<b>970,328</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>886,993</b>	<b>388,335</b>	<b>1,275,328</b>	<b>1,132,373</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements



**THE PRINCES RISBOROUGH CENTRE LIMITED**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	444,777	284,140	728,917	729,681
<b>CURRENT ASSETS</b>					
Debtors	12	21,347	-	21,347	54,906
Cash at bank and in hand		444,123	104,195	548,318	371,262
		<u>465,470</u>	<u>104,195</u>	<u>569,665</u>	<u>426,168</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(23,254)	-	(23,254)	(23,476)
<b>NET CURRENT ASSETS</b>		<u>442,216</u>	<u>104,195</u>	<u>546,411</u>	<u>402,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>886,993</u>	<u>388,335</u>	<u>1,275,328</u>	<u>1,132,373</u>
<b>NET ASSETS</b>		<u>886,993</u>	<u>388,335</u>	<u>1,275,328</u>	<u>1,132,373</u>
<b>FUNDS</b>	15				
Unrestricted funds				886,993	837,202
Restricted funds				<u>388,335</u>	<u>295,171</u>
<b>TOTAL FUNDS</b>				<u>1,275,328</u>	<u>1,132,373</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2021 and were signed on its behalf by:



M Walsh - Trustee

The notes form part of these financial statements

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	210,205	186,295
Net cash provided by operating activities		<u>210,205</u>	<u>186,295</u>
<b>Cash flows from Investing activities</b>			
Purchase of tangible fixed assets		(37,219)	(364,050)
Sale of tangible fixed assets		4,000	2,500
Interest received		70	133
Net cash used in investing activities		<u>(33,149)</u>	<u>(361,417)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>177,056</u>	<u>(175,122)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>371,262</u>	<u>546,384</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>548,318</u></u>	<u><u>371,262</u></u>

The notes form part of these financial statements

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2021 £	2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	142,955	162,045
<b>Adjustments for:</b>		
Depreciation charges	33,585	32,141
Loss on disposal of fixed assets	398	3,875
Interest received	(70)	(133)
Decrease/(increase) in debtors	33,559	(17,545)
(Decrease)/increase in creditors	(222)	5,912
<b>Net cash provided by operations</b>	<u>210,205</u>	<u>186,295</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank and in hand	371,262	177,056	548,318
	<u>371,262</u>	<u>177,056</u>	<u>548,318</u>
<b>Total</b>	<u>371,262</u>	<u>177,056</u>	<u>548,318</u>

The notes form part of these financial statements

# THE PRINCES RISBOROUGH CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1. GENERAL INFORMATION

The Princes Risborough Centre Limited is a charity limited by guarantee and incorporated in England and Wales. The address of the company's registered office is The Princes Centre, Clifford Road, Princes Risborough, Buckinghamshire, HP27 0DP. The registered charity number is 1151083.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

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.

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In light of the rapid global spread of the Coronavirus "COVID-19" in early 2020, the trustees have reviewed budgets for the next twelve months and the level of reserves held by the charity. Following this review, the trustees consider there to be little impact on the Charities ability to act as a going concern.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Allocation and apportionment of costs**

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Salaries have been apportioned in accordance with the duties to which they relate.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- straight line - 2%
Fixtures and fittings	- straight line - 2%
Motor vehicles	- straight line - 15%
Computer equipment	- straight line - 25%

## THE PRINCES RISBOROUGH CENTRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. ACCOUNTING POLICIES - continued

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Financial instruments**

The company has applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102 to its financial statements.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Lease commitments**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them.

#### 3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	60,541	35,802
Gift aid	8,502	2,186
Legacies	-	990
Grants	171,479	92,291
	<u>240,522</u>	<u>131,269</u>

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. DONATIONS AND LEGACIES - continued**

**Grants**

Grants received, included in the above are as follows:

	Unrestricted £	Restricted £	2021 £	2020 £
The Sirs Jules Thorn Charitable Trust	-	-	-	750
Groundwork UK	-	500	500	5,000
Garfield Weston Foundation	-	-	-	10,000
Shanley Foundation	-	-	-	5,000
National Lottery Awards	-	-	-	10,000
Misbourne Lodge	-	-	-	3,000
Percy Bilton Charity	-	-	-	8,541
Bucks Masonic Centenary Fund	-	-	-	4,000
Kop Hill Climb	-	-	-	3,000
The Edward Gostling Foundation	-	-	-	5,000
Wycombe District Council	125	-	125	38,000
Co-Op	-	2,103	2,103	-
PRTC	-	1,500	1,500	-
Red Kite Housing	-	7,000	7,000	-
Heart of Bucks	-	9,720	9,720	-
Bucks CC	-	39,682	39,682	-
Coronavirus Job Retention Scheme	-	110,849	110,849	-
	<u>125</u>	<u>171,354</u>	<u>171,479</u>	<u>92,291</u>

**4. INVESTMENT INCOME**

	2021 £	2020 £
Deposit account interest	<u>70</u>	<u>133</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2021 £	2020 £
Lunches	Day care	4,798	25,232
Client fees	Day care	275,928	405,403
Rent	Day care	13,756	12,377
Transport	Day care	29,433	26,677
		<u>323,915</u>	<u>469,689</u>

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Day care	373,003	48,549	421,552

**7. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Day care	41,929	6,620	48,549

Support costs, included in the above, are as follows:

**Other**

	2021 Day care £	2020 Total activities £
Utilities	10,573	18,822
Insurance	9,939	12,027
Telephone	3,381	2,488
Sundries	100	46
Administration	3,670	4,301
I.T.	3,230	2,397
Waste	2,929	2,888
Cleaner	6,542	2,641
Advertising	1,565	11,987
	<u>41,929</u>	<u>57,597</u>

**Governance costs**

	2021 Day care £	2020 Total activities £
Independent examination	<u>6,620</u>	<u>7,410</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	33,585	32,141
Deficit on disposal of fixed assets	<u>398</u>	<u>3,875</u>

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

One trustee was reimbursed £25 in respect of travel expenses (2020 - 2 trustees reimbursed an aggregate of £111).

**10. STAFF COSTS**

	2021 £	2020 £
Wages and salaries	254,912	259,631
Social security costs	6,443	8,425
Other pension costs	3,126	3,357
	<u>264,481</u>	<u>271,413</u>

The average monthly number of employees during the year was as follows:

2021	2020
<u>26</u>	<u>27</u>

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

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2020	439,803	259,179	119,218	1,983	820,183
Additions	-	23,573	12,398	1,248	37,219
Disposals	-	-	(7,995)	-	(7,995)
At 31 March 2021	<u>439,803</u>	<u>282,752</u>	<u>123,621</u>	<u>3,231</u>	<u>849,407</u>
<b>DEPRECIATION</b>					
At 1 April 2020	28,996	15,831	44,514	1,161	90,502
Charge for year	8,796	5,660	18,543	586	33,585
Eliminated on disposal	-	-	(3,597)	-	(3,597)
At 31 March 2021	<u>37,792</u>	<u>21,491</u>	<u>59,460</u>	<u>1,747</u>	<u>120,490</u>
<b>NET BOOK VALUE</b>					
At 31 March 2021	<u>402,011</u>	<u>261,261</u>	<u>64,161</u>	<u>1,484</u>	<u>728,917</u>
At 31 March 2020	<u>410,807</u>	<u>243,348</u>	<u>74,704</u>	<u>822</u>	<u>729,681</u>



THE PRINCES RISBOROUGH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	16,617	35,469
Other debtors	2,700	3,851
VAT	-	12,740
Prepayments and accrued income	2,030	2,846
	<u>21,347</u>	<u>54,906</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	11,092	11,671
VAT	184	-
Other creditors	595	682
Accruals and deferred income	11,383	11,123
	<u>23,254</u>	<u>23,476</u>

14. LEASING AGREEMENTS

Total financial commitments, guarantees and contingencies not included in the statement of financial position amount to £4,060 (2020 - £3,867), which relates to operating lease commitments.

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	500,745	112,988	(256)	613,477
Designated fund property	177,754	(4,040)	-	173,714
Designated minibus fund	64,300	(11,700)	-	52,600
Designated fund legacy	94,403	-	(47,201)	47,202
	<u>837,202</u>	<u>97,248</u>	<u>(47,457)</u>	<u>886,993</u>
<b>Restricted funds</b>				
Refurbishment project	274,145	(5,595)	-	268,550
Bourne End kitchen refurb	4,898	1,365	256	6,519
Upper hall refurbishment	6,607	446	47,201	54,254
Minibus fund	8,541	-	-	8,541
Shed fund	980	(20)	-	960
Covid	-	42,511	-	42,511
Restricted pottery class fund	-	7,000	-	7,000
	<u>295,171</u>	<u>45,707</u>	<u>47,457</u>	<u>388,335</u>
<b>TOTAL FUNDS</b>	<u>1,132,373</u>	<u>142,955</u>	<u>-</u>	<u>1,275,328</u>

THE PRINCES RISBOROUGH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	500,751	(387,763)	112,988
Designated fund property	-	(4,040)	(4,040)
Designated minibus fund	-	(11,700)	(11,700)
	<u>500,751</u>	<u>(403,503)</u>	<u>97,248</u>
<b>Restricted funds</b>			
Refurbishment project	-	(5,595)	(5,595)
Bourne End kitchen refurb	1,500	(135)	1,365
Upper hall refurbishment	3,603	(3,157)	446
Shed fund	-	(20)	(20)
Covid	51,653	(9,142)	42,511
Restricted pottery class fund	7,000	-	7,000
	<u>63,756</u>	<u>(18,049)</u>	<u>45,707</u>
<b>TOTAL FUNDS</b>	<u>564,507</u>	<u>(421,552)</u>	<u>142,955</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	444,145	87,602	(31,002)	500,745
Designated fund property	181,794	(4,040)	-	177,754
Designated minibus fund	41,875	22,425	-	64,300
Designated fund legacy	140,614	990	(47,201)	94,403
	<u>808,428</u>	<u>106,977</u>	<u>(78,203)</u>	<u>837,202</u>
<b>Restricted funds</b>				
Refurbishment project	161,900	35,136	77,109	274,145
Bourne End kitchen refurb	-	3,804	1,094	4,898
Upper hall refurbishment	-	6,607	-	6,607
Minibus fund	-	8,541	-	8,541
Shed fund	-	980	-	980
	<u>161,900</u>	<u>55,068</u>	<u>78,203</u>	<u>295,171</u>
<b>TOTAL FUNDS</b>	<u>970,328</u>	<u>162,045</u>	<u>-</u>	<u>1,132,373</u>

**THE PRINCES RISBOROUGH CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	499,422	(411,820)	87,602
Designated fund property	-	(4,040)	(4,040)
Designated minibus fund	38,000	(15,575)	22,425
Designated fund legacy	990	-	990
	<u>538,412</u>	<u>(431,435)</u>	<u>106,977</u>
<b>Restricted funds</b>			
Refurbishment project	40,731	(5,595)	35,136
Bourne End kitchen refurb	5,800	(1,996)	3,804
Upper hall refurbishment	6,607	-	6,607
Minibus fund	8,541	-	8,541
Shed fund	1,000	(20)	980
	<u>62,679</u>	<u>(7,611)</u>	<u>55,068</u>
<b>TOTAL FUNDS</b>	<u><u>601,091</u></u>	<u><u>(439,046)</u></u>	<u><u>162,045</u></u>

**Designated Funds**

Property fund was the cost of the building that the charity performs its charitable activities in and is now being depreciated each year.

Income has been designated to the minibus fund to purchase new minibuses for the Princes Centre and Bourne End to transport clients. The minibuses purchased are now being depreciated each year.

Legacy fund has been set up for the legacy received during 2018 and 2019 to be used by the trustees to fulfill the charities objectives.

**Restricted Funds**

Restricted income was received to transform the lower hall area in order to create more space in a reconfigured and refurbished layout for the benefit of our clients. The assets purchased are now being depreciated each year.

Restricted income was received to refurbish Bourne End kitchen for the benefit of our clients for the long term. This asset is now being depreciated each year.

Upper hall refurbishment project fund is to be used in transforming the upper hall area in order to create more space in a reconfigured and refurbished layout for the benefit of our clients.

Restricted income was received to purchase a minibus for the Princes Centre and Bourne End to transport clients.

A new shed to store gardening equipment was purchased using restricted income and is now being depreciated each year.

Restricted income was received to allow the centre to open under COVID 19 restrictions.

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**15. MOVEMENT IN FUNDS - continued**

Restricted income was received for a pottery class which has been deferred until next year due to COVID 19.

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**THE PRINCES RISBOROUGH CENTRE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	60,541	35,802
Gift aid	8,502	2,186
Legacies	-	990
Grants	171,479	92,291
	<u>240,522</u>	<u>131,269</u>
<b>Investment income</b>		
Deposit account interest	70	133
<b>Charitable activities</b>		
Lunches	4,798	25,232
Client fees	275,928	405,403
Rent	13,756	12,377
Transport	29,433	26,677
	<u>323,915</u>	<u>469,689</u>
<b>Total incoming resources</b>	<u>564,507</u>	<u>601,091</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	254,912	259,631
Social security	6,443	8,425
Pensions	3,126	3,357
Kitchen	4,728	10,842
Activities	43,479	12,925
Bad debts	503	6,137
Transport	5,589	11,022
Repairs and maintenance	20,240	25,671
Legal and professional	-	13
Depreciation of freehold property	8,796	4,040
Depreciation of plant and machinery	586	274
Depreciation of fixtures and fittings	5,660	9,945
Depreciation of motor vehicles	18,543	17,882
Loss on sale of tangible fixed assets	398	3,875
	<u>373,003</u>	<u>374,039</u>
<b>Support costs</b>		
<b>Other</b>		
Utilities	10,573	18,822
Carried forward	10,573	18,822

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**THE PRINCES RISBOROUGH CENTRE LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

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	2021 £	2020 £
<b>Other</b>		
Brought forward	10,573	18,822
Insurance	9,939	12,027
Telephone	3,381	2,488
Sundries	100	46
Administration	3,670	4,301
I.T.	3,230	2,397
Waste	2,929	2,888
Cleaner	6,542	2,641
Advertising	1,565	11,987
	<hr/>	<hr/>
	41,929	57,597
 <b>Governance costs</b>		
Independent examination	6,620	7,410
	<hr/>	<hr/>
Total resources expended	421,552	439,046
	<hr/>	<hr/>
<b>Net income</b>	<u>142,955</u>	<u>162,045</u>

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