

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 2022
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 2022**

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THE PRINCES RISBOROUGH CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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

- Once the Centres had returned to full operations following the easing of Covid restrictions the number of clients at both Bourne End and the LD clients at Princes Risborough expanded to full capacity.
- Additionally, we opened Bourne End for a fifth day each week to accommodate increasing numbers and are now operating at maximum capacity.
- The building at Bourne End has been made more secure, more welcoming and now mirrors the Charity's branding as seen at Princes Risborough. Additionally, much of the furniture used by the clients has been updated and new garden furniture has been procured to match the much improved and well tended garden.
- The building at Princes Risborough has benefitted from new curtains in the main hall and the installation of a large screen 'smart' TV
- Winner of the regional SME Community Business of the Year award, with entry into the national finals
- We continued to adapt to the situation of Covid, supporting clients and staff through this extraordinary time.
- Signed long term lease commitment to Bourne End following record growth in numbers.
- Continued investment in both sites.
- Undertaken extensive carbon audit to ensure we play our part in the journey to Net Zero.
- Continued nominations and awards for recognition of our care service.

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. The loss of one Trustee last year gave us the opportunity to evaluate the mix of skills and experience of our Trustees to ensure that the Board would be better equipped to meet the demands of an expanding organisation.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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 31 March 2022 total funds held by the charity were £1,414,412 (2021: £1,274,661) of which £331,819 (2021: £388,335) 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 level 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 its capital reserves to 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

- Celebrations of ten years as Buckinghamshire's first CIC
- Review charges and disbursements to cope with the "cost of living" pressures
- Installation of solar panels on the roof of the Princes Risborough building
- Improve loft insulation at both centres
- Plan for reconfiguring space currently occupied by Princes Risborough Town Council
- Review and possibly expand transport fleet
- Review Articles of Association to ensure that they are still fit for purpose

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 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Trustees

P J Cline
A P Masterton-Smith
T J Scrivener
A H Turner
M Walsh
D G Williams
M A Wooster Keyte
R Stevenson
D Whittaker (appointed 30.5.2022)

Independent Examiner

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

THE PRINCES RISBOROUGH CENTRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

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 2022 and signed on the board's behalf by:

M Walsh - Trustee

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

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 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 2022

THE PRINCES RISBOROUGH CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	72,575	22,353	94,928	240,522
Charitable activities					
Day care		564,894	-	564,894	323,915
Investment income	4	-	-	-	70
Total		<u>637,469</u>	<u>22,353</u>	<u>659,822</u>	<u>564,507</u>
EXPENDITURE ON					
Charitable activities	6				
Day care		<u>492,080</u>	<u>28,658</u>	<u>520,738</u>	<u>421,552</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	<u>145,389</u> <u>50,211</u>	<u>(6,305)</u> <u>(50,211)</u>	<u>139,084</u> <u>-</u>	<u>142,955</u> <u>-</u>
Net movement in funds		<u>195,600</u>	<u>(56,516)</u>	<u>139,084</u>	<u>142,955</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>886,993</u>	<u>388,335</u>	<u>1,275,328</u>	<u>1,132,373</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,082,593</u></u>	<u><u>331,819</u></u>	<u><u>1,414,412</u></u>	<u><u>1,275,328</u></u>

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 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	11	421,623	281,581	703,204	728,917
CURRENT ASSETS					
Debtors	12	70,972	10,650	81,622	21,347
Cash at bank and in hand		628,938	39,588	668,526	548,318
		<u>699,910</u>	<u>50,238</u>	<u>750,148</u>	<u>569,665</u>
CREDITORS					
Amounts falling due within one year	13	(38,940)	-	(38,940)	(23,254)
		<u>660,970</u>	<u>50,238</u>	<u>711,208</u>	<u>546,411</u>
NET CURRENT ASSETS					
		<u>660,970</u>	<u>50,238</u>	<u>711,208</u>	<u>546,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,082,593</u>	<u>331,819</u>	<u>1,414,412</u>	<u>1,275,328</u>
NET ASSETS		<u>1,082,593</u>	<u>331,819</u>	<u>1,414,412</u>	<u>1,275,328</u>
FUNDS	15				
Unrestricted funds				1,082,593	886,993
Restricted funds				<u>331,819</u>	<u>388,335</u>
TOTAL FUNDS				<u>1,414,412</u>	<u>1,275,328</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022 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 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	152,236	210,205
Net cash provided by operating activities		152,236	210,205
Cash flows from investing activities			
Purchase of tangible fixed assets		(32,028)	(37,219)
Sale of tangible fixed assets		-	4,000
Interest received		-	70
Net cash used in investing activities		(32,028)	(33,149)
Change in cash and cash equivalents in the reporting period		120,208	177,056
Cash and cash equivalents at the beginning of the reporting period		548,318	371,262
Cash and cash equivalents at the end of the reporting period		668,526	548,318

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 2022

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

	31.3.22 £	31.3.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	139,084	142,955
Adjustments for:		
Depreciation charges	57,741	33,585
Loss on disposal of fixed assets	-	398
Interest received	-	(70)
(Increase)/decrease in debtors	(60,275)	33,559
Increase/(decrease) in creditors	15,686	(222)
Net cash provided by operations	<u>152,236</u>	<u>210,205</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	548,318	120,208	668,526
	<u>548,318</u>	<u>120,208</u>	<u>668,526</u>
Total	<u>548,318</u>	<u>120,208</u>	<u>668,526</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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" since 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%, 15% or over the lease term
Motor vehicles	- straight line - 15%
Computer equipment	- straight line - 25%

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

	31.3.22	31.3.21
	£	£
Donations	43,387	60,541
Gift aid	6,680	8,502
Grants	44,861	171,479
	<u>94,928</u>	<u>240,522</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. DONATIONS AND LEGACIES - continued**Grants**

Grants received, included in the above are as follows:

	Unrestricted £	Restricted £	2022 £	2021 £
MWK	100	-	100	-
Groundwork UK	-	-	-	500
Wycombe District Council	-	-	-	125
Co-Op	-	-	-	2,103
PRTC	125	-	125	1,500
Red Kite Housing	-	-	-	7,000
Heart of Bucks	-	-	-	9,720
Bucks CC	20,000	14,340	34,340	39,682
Coronavirus Job Retention Scheme	10,296	-	10,295	110,849
	<u>30,521</u>	<u>14,340</u>	<u>44,861</u>	<u>171,479</u>

4. INVESTMENT INCOME

	31.3.22 £	31.3.21 £
Deposit account interest	-	70
	<u>-</u>	<u>70</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.22 £	31.3.21 £
Lunches	Day care	20,635	4,798
Client fees	Day care	488,775	275,928
Rent	Day care	15,604	13,756
Contribution towards transport costs	Day care	39,880	29,433
		<u>564,894</u>	<u>323,915</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Day care	<u>435,385</u>	<u>85,353</u>	<u>520,738</u>

THE PRINCES RISBOROUGH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Day care	69,638	15,715	85,353

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

Other

	31.3.22 Day care £	31.3.21 Total activities £
Utilities	24,703	10,573
Insurance	7,845	9,939
Telephone	3,212	3,381
Sundries	2,444	100
Administration	6,985	3,670
I.T.	4,283	3,230
Waste	2,689	2,929
Cleaning materials	4,385	6,542
Advertising	13,092	1,565
	<u>69,638</u>	<u>41,929</u>

Governance costs

	31.3.22 Day care £	31.3.21 Total activities £
Independent examination	6,915	6,620
Legal and professional	8,800	-
	<u>15,715</u>	<u>6,620</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.22 £	31.3.21 £
Depreciation - owned assets	57,741	33,585
Deficit on disposal of fixed assets	-	398

THE PRINCES RISBOROUGH CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

No trustees were reimbursed in respect of travel expenses (2021 - 1 trustee reimbursed an aggregate of £25).

10. STAFF COSTS

	31.3.22 £	31.3.21 £
Wages and salaries	306,916	254,912
Social security costs	8,838	6,443
Other pension costs	3,642	3,126
	<u>319,396</u>	<u>264,481</u>

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

31.3.22	31.3.21
31	26
<u>31</u>	<u>26</u>

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	439,803	282,752	123,621	3,231	849,407
Additions	-	31,572	-	456	32,028
	<u>439,803</u>	<u>314,324</u>	<u>123,621</u>	<u>3,687</u>	<u>881,435</u>
At 31 March 2022	439,803	314,324	123,621	3,687	881,435
DEPRECIATION					
At 1 April 2021	37,792	21,491	59,460	1,747	120,490
Charge for year	8,796	29,702	18,543	700	57,741
	<u>46,588</u>	<u>51,193</u>	<u>78,003</u>	<u>2,447</u>	<u>178,231</u>
At 31 March 2022	46,588	51,193	78,003	2,447	178,231
NET BOOK VALUE					
At 31 March 2022	<u>393,215</u>	<u>263,131</u>	<u>45,618</u>	<u>1,240</u>	<u>703,204</u>
At 31 March 2021	<u>402,011</u>	<u>261,261</u>	<u>64,161</u>	<u>1,484</u>	<u>728,917</u>

THE PRINCES RISBOROUGH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	59,970	16,617
Other debtors	18,252	2,700
VAT	532	-
Prepayments and accrued income	2,868	2,030
	<u>81,622</u>	<u>21,347</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	24,350	11,092
Social security and other taxes	2,524	-
VAT	-	184
Other creditors	694	595
Accruals and deferred income	11,372	11,383
	<u>38,940</u>	<u>23,254</u>

14. LEASING AGREEMENTS

Total financial commitments, guarantees and contingencies not included in the statement of financial position amount to £2,779 (2021 - £4,060), which relates to operating lease commitments.

15. MOVEMENT IN FUNDS

	At 1.4.21	Net movement	Transfers between funds	At 31.3.22
	£	in funds	£	£
Unrestricted funds				
General fund	613,477	161,129	(207,361)	567,245
Designated fixed assets	173,714	(4,040)	251,951	421,625
Designated minibus fund	52,600	(11,700)	(40,900)	-
Designated fund legacy	47,202	-	46,521	93,723
	<u>886,993</u>	<u>145,389</u>	<u>50,211</u>	<u>1,082,593</u>
Restricted funds				
Restricted fixed assets	268,550	(6,813)	19,844	281,581
Bourne End kitchen refurb	6,519	(539)	(5,980)	-
Upper hall refurbishment	54,254	(2,211)	(52,043)	-
Minibus fund	8,541	-	-	8,541
Shed fund	960	(410)	(550)	-
Covid	42,511	(10,592)	(11,482)	20,437
Pottery class fund	7,000	2,012	-	9,012
Bowls	-	1,598	-	1,598
Solar panels	-	10,650	-	10,650
	<u>388,335</u>	<u>(6,305)</u>	<u>(50,211)</u>	<u>331,819</u>
TOTAL FUNDS	<u>1,275,328</u>	<u>139,084</u>	<u>-</u>	<u>1,414,412</u>

THE PRINCES RISBOROUGH CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	637,469	(476,340)	161,129
Designated fixed assets	-	(4,040)	(4,040)
Designated minibus fund	-	(11,700)	(11,700)
	<u>637,469</u>	<u>(492,080)</u>	<u>145,389</u>
Restricted funds			
Restricted fixed assets	-	(6,813)	(6,813)
Bourne End kitchen refurb	3,690	(4,229)	(539)
Upper hall refurbishment	-	(2,211)	(2,211)
Shed fund	-	(410)	(410)
Covid	-	(10,592)	(10,592)
Pottery class fund	5,250	(3,238)	2,012
Bowls	2,763	(1,165)	1,598
Solar panels	10,650	-	10,650
	<u>22,353</u>	<u>(28,658)</u>	<u>(6,305)</u>
TOTAL FUNDS	<u>659,822</u>	<u>(520,738)</u>	<u>139,084</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	500,745	112,988	(256)	613,477
Designated fixed assets	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>
Restricted funds				
Restricted fixed assets	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
Pottery class fund	-	7,000	-	7,000
	<u>295,171</u>	<u>45,707</u>	<u>47,457</u>	<u>388,335</u>
TOTAL FUNDS	<u>1,132,373</u>	<u>142,955</u>	<u>-</u>	<u>1,275,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500,751	(387,763)	112,988
Designated fixed assets	-	(4,040)	(4,040)
Designated minibus fund	-	(11,700)	(11,700)
	<u>500,751</u>	<u>(403,503)</u>	<u>97,248</u>
Restricted funds			
Restricted fixed assets	-	(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
Pottery class fund	7,000	-	7,000
	<u>63,756</u>	<u>(18,049)</u>	<u>45,707</u>
TOTAL FUNDS	<u>564,507</u>	<u>(421,552)</u>	<u>142,955</u>

Designated Funds

Designated fixed assets (previously Property fund) was the cost of the building and mini bus that the charity performs its charitable activities in and is now being depreciated each year.

Minibus fund was income designated to purchase new minibuses for the Princes Centre and Bourne End to transport clients. The minibuses purchased are now being depreciated each year. This has been transferred to the 'Designated fixed assets' funds in the 2022 financial 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. The trustees have designated this fund for the refurbishment of the upper floor.

Restricted Funds

Restricted fixed asset fund (previously Refurbishment project), includes all fixed assets which have been purchased using restricted funds as is being depreciated each year.

Restricted income was received to refurbish Bourne End kitchen for the benefit of our clients for the long term. The assets were transferred to the 'Restricted fixed asset' fund in the 2022 financial 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. The assets were transferred to the 'Restricted fixed asset' fund in the 2022 financial year.

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 was transferred to the 'Restricted fixed asset' fund in the 2022 financial year.

15. MOVEMENT IN FUNDS - continued

Restricted income was received to allow the centre to open under COVID 19 restrictions. The assets were transferred to the 'Restricted fixed asset' fund in the 2022 financial year.

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

Restricted income was received for bowls activities which was started in the current financial year.

Restricted income was received to allow the charity to purchase solar panels.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THE PRINCES RISBOROUGH CENTRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	43,387	60,541
Gift aid	6,680	8,502
Grants	44,861	171,479
	<u>94,928</u>	<u>240,522</u>
Investment income		
Deposit account interest	-	70
Charitable activities		
Lunches	20,635	4,798
Client fees	488,775	275,928
Rent	15,604	13,756
Contribution towards transport costs	39,880	29,433
	<u>564,894</u>	<u>323,915</u>
Total incoming resources	659,822	564,507
EXPENDITURE		
Charitable activities		
Wages	306,916	254,912
Social security	8,838	6,443
Pensions	3,642	3,126
Kitchen	14,269	4,728
Activities	14,958	43,479
Bad debts	-	503
Vehicle running costs	16,555	5,589
Repairs and maintenance	12,466	20,240
Depreciation of freehold property	8,796	8,796
Depreciation of computer equipment	700	586
Depreciation of fixtures and fittings	29,702	5,660
Depreciation of motor vehicles	18,543	18,543
Loss on sale of tangible fixed assets	-	398
	<u>435,385</u>	<u>373,003</u>
Support costs		
Other		
Utilities	24,703	10,573
Insurance	7,845	9,939
Telephone	3,212	3,381
Carried forward	35,760	23,893

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THE PRINCES RISBOROUGH CENTRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	31.3.22 £	31.3.21 £
Other		
Brought forward	35,760	23,893
Sundries	2,444	100
Administration	6,985	3,670
I.T.	4,283	3,230
Waste	2,689	2,929
Cleaning materials	4,385	6,542
Advertising	13,092	1,565
	<hr/>	<hr/>
	69,638	41,929
 Governance costs		
Independent examination	6,915	6,620
Legal and professional	8,800	-
	<hr/>	<hr/>
	15,715	6,620
	<hr/>	<hr/>
Total resources expended	520,738	421,552
	<hr/>	<hr/>
Net income	<u>139,084</u>	<u>142,955</u>

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