

Charity Registration No. 1151930

Company Registration No. 08224725 (England and Wales)

WRIGHTS MEADOW CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

WRIGHTS MEADOW CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Cartwright Mrs K Farmer Mr R Farmer Mr G Harmsworth Mr T Snaith	
Committee	Mr F Edwards Mr G Card Mrs J Card Mrs K Farmer	President Chairman Secretary Treasurer
Charity number	1151930	
Company number	08224725	
Registered office	Wrights Meadow Road Wycombe Marsh High Wycombe Buckinghamshire United Kingdom HP11 1SQ	
Independent examiner	Azets Audit Services The Mill House Boundary Road Loudwater High Wycombe Buckinghamshire United Kingdom HP10 9QN	

WRIGHTS MEADOW CENTRE

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WRIGHTS MEADOW CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable company's objects are to further or benefit the residents of High Wycombe and the neighbourhood, without distinction of sex, sexual orientation, race, political, religious or other opinions and associate them together with local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities with the interest of social welfare for recreation leisure time. The objective is to improve the conditions of life for the residents. The policies adopted in furtherance of these objects are:

To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

The charity's mission statement is to provide all members of our community access to a safe welcoming place to meet in friendship and enjoy recreation, exercise and learning.

There has been no change in these during the year.

The aim of the charity is to help build and sustain a healthy community; provide affordable educational and recreational activities and to be financially sustainable and offer value for money quality facilities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

This year has been quite unusual and difficult for everybody. The Wrights Meadow Centre started the year with a busy diary of parties, events and hires but due to Covid-19 pandemic we were forced to close the centres doors in March of 2020 with the first national lockdown, with upcoming parties & events were cancelled.

When the first lockdown restrictions were lifted in July despite putting in place the Government Covid requirements for distancing and hygiene, the Government guidelines for community centres were so strict that it made it impossible for us to re-open. Our centre manager was in constant contact with Buckinghamshire Council reviewing alterations to Government guidance as it was announced.

In September we re-opened our doors for the first time since March for Anna Rose Dance, the centre bar billiards team to completed their season and also Friday evening bar opening. In October we re-introduced our Tuesday lunch club but unfortunately this only operated for 3 weeks before the Government tier system forced us to re close our doors again.

We have taken advantage of the closure to refurbish and decorate the complete centre using some of our reserves, so when we do eventually re-open the centre will be in prestige condition.

Ray Farmer
Chairman

WRIGHTS MEADOW CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2020*

Financial review

The unrestricted funds are available to be spent on any of the purposes of the charity including repairs and improvements to the premises. Unrestricted funds at the year end are £171,422 (2019 restated: £161,171).

The charity has one restricted fund. This fund is the property (the community centre) in Wycombe Marsh and the assets held by the centre. Restricted funds at the year end are £498,269 (2019: £506,893).

Structure, governance and management

Wrights Meadow Centre (WMC) is controlled by its governing document and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charitable company is governed under Memorandum and Articles of Association incorporated on 21 September 2012, as amended by special resolution on 30 April 2013.

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

Mr P J Cartwright

Mrs K Farmer

Mr R Farmer

Mr G Harmsworth

Mr T Snaith

The minimum number of trustees is two, there is not a maximum number. The first trustees are the people notified to Companies House and the Charity Commission on incorporation. The charity may appoint a person who is willing to act as a trustee by ordinary resolution and determine the rotation in which any additional trustees are to retire.

The trustees' report was approved by the Board of Trustees.

Mrs K Farmer

Trustee

Dated: 4 March 2021

WRIGHTS MEADOW CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WRIGHTS MEADOW CENTRE

I report to the trustees on my examination of the financial statements of Wrights Meadow Centre (the charitable company) for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Mr C J Nisbet FCA
Institute of Chartered Accountants in England & Wales

Azets Audit Services

The Mill House
Boundary Road
Loudwater
High Wycombe
Buckinghamshire
HP10 9QN
United Kingdom

Dated: 12 March 2021

WRIGHTS MEADOW CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	As restated Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	11,390	3,500	14,890	2,927
Charitable activities	3	27,387	-	27,387	37,422
Other trading activities	4	-	-	-	64
Investments	5	33,428	-	33,428	27,420
Other income		100	-	100	-
Total income		72,305	3,500	75,805	67,833
<u>Expenditure on:</u>					
Charitable activities	6	58,654	15,524	74,178	58,424
Net incoming/(outgoing) resources before transfers		13,651	(12,024)	1,627	9,409
Gross transfers between funds		(3,400)	3,400	-	-
Net income/(expenditure) for the year/ Net movement in funds		10,251	(8,624)	1,627	9,409
Fund balances at 1 October 2019					
As originally reported		194,496	506,893	701,389	658,655
Prior year adjustment		(33,325)	-	(33,325)	-
As restated		161,171	506,893	668,064	658,655
Fund balances at 30 September 2020		171,422	498,269	669,691	668,064

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WRIGHTS MEADOW CENTRE

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

		2020		2019 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		513,946		506,893
Investments	11		1		1
			<u>513,947</u>		<u>506,894</u>
Current assets					
Debtors	12	13,055		9,148	
Cash at bank and in hand		150,704		164,897	
		<u>163,759</u>		<u>174,045</u>	
Creditors: amounts falling due within one year	13	(8,015)		(12,875)	
Net current assets			155,744		161,170
Total assets less current liabilities			<u>669,691</u>		<u>668,064</u>
Income funds					
Restricted funds	14		498,269		506,893
Unrestricted funds			171,422		161,171
			<u>669,691</u>		<u>668,064</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 4 March 2021

Mrs K Farmer
Trustee

Company Registration No. 08224725

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Wrights Meadow Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Wright Meadow Road, Wycombe Marsh, HP11 1SQ, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the trustees have considered the impacts and expected future impacts of the Covid-19 pandemic on both the charity and the environment in which it operates. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

1.4 Income

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

1.5 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.

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line over 3 - 5 years
Computers	Straight line over 5 years

1.7 Taxation

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

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Taxation

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

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020	2020	2020	2019
	£	£	£	£
Donations and gifts	361	-	361	832
Grants receivable	10,000	3,500	13,500	-
Membership fees	1,029	-	1,029	2,095
	<u>11,390</u>	<u>3,500</u>	<u>14,890</u>	<u>2,927</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

2 Donations and legacies

(Continued)

Grants receivable

Marsh & Micklefield Big Local	-	3,500	3,500	-
Buckinghamshire Council	10,000	-	10,000	-
	<u>10,000</u>	<u>3,500</u>	<u>13,500</u>	<u>-</u>

In November 2019 the charity received a Community Investment Fund grant of £3,500 from Marsh and Micklefield Big Local towards the air conditioning and refurbishment of the centre's kitchen.

In April 2020 the charity received a Small Business grant of £10,000 from Buckinghamshire Council due to the national lockdown.

3 Charitable activities

	Leisure events & activities 2020 £	Hire of the Centre 2020 £	Total 2020 £	Total 2019 £
Amounts received	<u>2,030</u>	<u>25,357</u>	<u>27,387</u>	<u>37,422</u>

4 Other trading activities

	Total 2020 £	Unrestricted funds 2019 £
Fundraising events	<u>-</u>	<u>64</u>

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from subsidiary company	33,325	27,275
Interest receivable	103	145
	<u>33,428</u>	<u>27,420</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

6 Charitable activities

	Centre	Events	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Staff costs	13,755	-	13,755	1,798
Depreciation	19,443	-	19,443	17,694
Rates and water	699	-	699	1,170
Insurance	2,018	-	2,018	1,887
Light and heat	3,745	-	3,745	3,633
Telephone	1,889	-	1,889	1,414
Postage and stationery	423	-	423	461
Sundries	3,204	-	3,204	920
Licences	299	-	299	180
Repairs and maintenance	25,099	-	25,099	23,204
Event costs	-	2,554	2,554	5,013
	<u>70,574</u>	<u>2,554</u>	<u>73,128</u>	<u>57,374</u>
Share of governance costs (see note 7)	1,050	-	1,050	1,050
	<u>71,624</u>	<u>2,554</u>	<u>74,178</u>	<u>58,424</u>
Analysis by fund				
Unrestricted funds	56,100	2,554	58,654	40,730
Restricted funds	15,524	-	15,524	17,694
	<u>71,624</u>	<u>2,554</u>	<u>74,178</u>	<u>58,424</u>
For the year ended 30 September 2019				
Unrestricted funds	35,717	5,013		40,730
Restricted funds	17,694	-		17,694
	<u>53,411</u>	<u>5,013</u>		<u>58,424</u>

7 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Independent examiners fee	-	1,050	1,050	1,050
	<u>-</u>	<u>1,050</u>	<u>1,050</u>	<u>1,050</u>
Analysed between				
Charitable activities	-	1,050	1,050	1,050
	<u>-</u>	<u>1,050</u>	<u>1,050</u>	<u>1,050</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Centre Steward	1	1
	<u>1</u>	<u>1</u>
Employment costs	2020	2019
	£	£
Wages and salaries	13,205	1,798
Other pension costs	550	-
	<u>13,755</u>	<u>1,798</u>
	<u>13,755</u>	<u>1,798</u>

Wrights Meadow Centre employ a centre steward who also performs administration and bar duties for Wrights Meadow Social Limited. During the year ended 30 September 2020 £6,668 (2019: £nil) of wages were recharged to Wrights Meadow Social Limited.

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

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 October 2019	553,660	31,866	1,237	586,763
Additions	-	25,561	935	26,496
Disposals	-	(99)	-	(99)
At 30 September 2020	553,660	57,328	2,172	613,160
Depreciation and impairment				
At 1 October 2019	55,366	24,257	247	79,870
Depreciation charged in the year	11,073	7,936	434	19,443
Eliminated in respect of disposals	-	(99)	-	(99)
At 30 September 2020	66,439	32,094	681	99,214
Carrying amount				
At 30 September 2020	487,221	25,234	1,491	513,946
At 30 September 2019	498,294	7,609	990	506,893

11 Fixed asset investments

	Investment in Subsidiaries
	£
Cost or valuation	
At 1 October 2019 & 30 September 2020	1
Carrying amount	
At 30 September 2020	1
At 30 September 2019	1

Wrights Meadow Social Limited (company registration number: 10065640) is a 100% owned subsidiary of Wrights Meadow Centre. Its profits are to be distributed to the charity.

At the year ended 30 September 2020, its turnover and other income was £31,853 (2019: £68,078), expenditure £28,276 (2019: £34,753) and profit for the year was £3,577 (2019: £33,325).

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	10,844	7,198
Prepayments and accrued income	2,211	1,950
	<u>13,055</u>	<u>9,148</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	-	245
Trade creditors	583	-
Amounts owed to subsidiary undertakings	3,776	9,133
Other creditors	117	482
Accruals and deferred income	3,539	3,015
	<u>8,015</u>	<u>12,875</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds							
	Balance at 1 October 2018	Resources expended	Transfers	Balance at 1 October 2019	Incoming resources	Resources expended	Transfers	Balance at 30 September 2020
	£	£	£	£	£	£	£	£
Construction & Admin of Centre	516,303	(17,694)	8,284	506,893	3,500	(15,524)	3,400	498,269

The restricted fund is the building held by the centre. It also includes the original assets purchased to get the centre operational. In November 2019 a grant of £3,500 was received towards the air conditioning and refurbishment of the kitchen. The grant was used towards the air conditioning unit, a transfer of £3,400 from unrestricted funds was made towards the cost.

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:						
Tangible assets	15,677	498,269	513,946	-	506,893	506,893
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	155,744	-	155,744	161,170	-	161,170
	<u>171,422</u>	<u>498,269</u>	<u>669,691</u>	<u>161,171</u>	<u>506,893</u>	<u>668,064</u>

16 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Equipment		
Within one year	3,436	730
Between two and five years	9,186	-
	<u>12,622</u>	<u>730</u>

17 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2020 £	2019 £
Wrights Meadow Social Ltd	3,776	9,134
	-	-
	<u>3,776</u>	<u>9,134</u>

During the year ended 30 September 2020, the charity received a distribution of £33,325 (2019: £27,275) from its subsidiary company Wrights Meadow Social Limited.

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

18 Post balance sheet events

The global COVID pandemic emerged during the year and continued after the balance sheet date of 30 September 2020, the impact can be seen in the statement of financial activities, the income from charitable activities decreased due to the temporary closure of the centre. The effects of the pandemic do not result in any adjustment being needed to the value of assets and liabilities at the balance sheet date.

The Trustees remain confident that they will be able to overcome the short-term operational difficulties that are affecting operations and as a consequence these accounts have been prepared on a going concern basis.

19 Prior year adjustment

The prior period adjustment is to remove the accrued income in respect of the gift aid payment from the trading subsidiary. This means that both the current year and the restated comparative figures exclude donated profits from the trading subsidiary that were not actually paid across to the charity until the following financial year.

Following on from the Triennial Review of FRS 102, the standard has been updated for periods beginning on or after 1 January 2019 to require that Gift Aid payments from a trading subsidiary to its parent charity to be treated as a distribution rather than an expense. In addition, FRS 102 now states that any such distribution should only be recognised when it is actually paid unless a Deed of Covenant exists between the trading subsidiary and the parent charity that legally obliges the subsidiary to distribute all of its legally distributable taxable profits to its parent. At 30 September 2020, no Deed of Covenant existed between Wrights Meadow Centre and Wrights Meadow Social Limited and so distributions are therefore recognised on receipt and are not accrued for in the Financial Statements. In order to provide a consistent basis of financial reporting, a Prior Year Adjustment has been included in these accounts to reflect the position of the Charity had the change in treatment of gift aid distributions been applied in the Financial Statements for the year ended 30 September 2019.

The following pages show the changes in the Balance Sheet and Statement of Financial Activities.

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Changes to the balance sheet

	At 30 September 2019		
	As previously reported	Adjustment	As restated
	£	£	£
Fixed assets			
Tangible assets	506,893	-	506,893
Investments	1	-	1
	<u>506,894</u>	<u>-</u>	<u>506,894</u>
Current assets			
Debtors due within one year	33,340	(24,192)	9,148
Bank and cash	164,897	-	164,897
	<u>198,237</u>	<u>(24,192)</u>	<u>174,045</u>
Creditors due within one year			
Taxation	(245)	-	(245)
Other creditors	(3,497)	(9,133)	(12,630)
	<u>3,742</u>	<u>9,133</u>	<u>12,875</u>
Net current assets	<u>194,495</u>	<u>(33,325)</u>	<u>161,170</u>
Total assets less current liabilities	<u>701,389</u>	<u>(33,325)</u>	<u>668,064</u>
Capital funds			
Income funds			
Restricted funds	506,893	-	506,893
Unrestricted funds	194,496	(33,325)	161,171
Total equity	<u>701,389</u>	<u>(33,325)</u>	<u>668,064</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Changes to the profit and loss account

	Period ended 30 September 2019		
	As previously reported	Adjustment	As restated
	£	£	£
Income from:			
Donations and legacies	36,252	(6,050)	30,202
Charitable activities	37,422	-	37,422
Other trading activities	64	-	64
Investments	145	-	145
	<u>73,883</u>	<u>(6,050)</u>	<u>67,833</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities	58,424	-	58,424
	<u>(58,424)</u>	<u>-</u>	<u>(58,424)</u>
	<u>15,459</u>	<u>(6,050)</u>	<u>9,409</u>
Income/expenditure for the year	15,459	(6,050)	9,409
	<u>15,459</u>	<u>(6,050)</u>	<u>9,409</u>
Net movement in funds	15,459	(6,050)	9,409
	<u>15,459</u>	<u>(6,050)</u>	<u>9,409</u>