

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 2021

WRIGHTS MEADOW CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P J Cartwright Mr R Farmer Mr G Harmsworth Mr T Snaith	
Committee	Mr F Edwards Mr R Farmer Mr G Card Mrs J Card Mrs K Farmer	President Chairman Vice 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 Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH	

WRIGHTS MEADOW CENTRE

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WRIGHTS MEADOW CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report and financial statements for the year ended 30 September 2021.

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

Again 2020 – 2021 we found ourselves caught up in the open / close position due to ongoing Covid 19 restrictions. This did cause us some financial losses with cancellations of parties and ongoing events but thanks to the centre manager and her diligence in applying for Government grants we managed to get through the worst of this.

As many of you will know the time the centre was closed allowed us to continue with our ongoing refurbishments, including painting of halls & kitchen, new TV, security cameras.

At the last AGM we had several new volunteers come forward which have been a great asset to the centre and they have had some good input into how the centre can go forward in the coming months & years. One of the latest members has now been employed part time to assist the centre manager, mainly in the kitchen and catering area.

I would like to thank the trustees, committee and members for all of their help and support during a couple of difficult years.

Ray Farmer
Chairman

WRIGHTS MEADOW CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

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 £162,077 (2020: £171,422).

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 £483,601 (2020: £498,269).

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 (Resigned 30 March 2022)

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: 25 May 2022

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 2021.

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

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

Dated: 17 June 2022

WRIGHTS MEADOW CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	2	19,877	-	19,877	11,390	3,500	14,890
Charitable activities	3	27,022	-	27,022	27,387	-	27,387
Investments	4	24	-	24	33,428	-	33,428
Other income		-	-	-	100	-	100
Total income		46,923	-	46,923	72,305	3,500	75,805
Expenditure on:							
Charitable activities	5	56,268	14,668	70,936	58,654	15,524	74,178
Gross transfers between funds		-	-	-	(3,400)	3,400	-
Net (expenditure)/income for the year/							
Net movement in funds		(9,345)	(14,668)	(24,013)	10,251	(8,624)	1,627
Fund balances at 1 October 2020		171,422	498,269	669,691	167,221	506,893	668,064
Fund balances at 30 September 2021		162,077	483,601	645,678	171,422	498,269	669,691

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		495,359		513,946
Investments	10		1		1
			<u>495,360</u>		<u>513,947</u>
Current assets					
Debtors	11	18,347		13,055	
Cash at bank and in hand		138,984		150,704	
		<u>157,331</u>		<u>163,759</u>	
Creditors: amounts falling due within one year	12	(7,013)		(8,015)	
Net current assets			150,318		155,744
Total assets less current liabilities			<u>645,678</u>		<u>669,691</u>
Income funds					
Restricted funds	13		483,601		498,269
Unrestricted funds			162,077		171,422
			<u>645,678</u>		<u>669,691</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 2021.

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

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

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

The financial statements were approved by the Trustees on 25 May 2022

Mrs K Farmer
Trustee

Company Registration No. 08224725

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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 2021

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	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	763	361	-	361
Grants receivable	19,099	10,000	3,500	13,500
Membership fees	15	1,029	-	1,029
	<u>19,877</u>	<u>11,390</u>	<u>3,500</u>	<u>14,890</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Donations and legacies

(Continued)

Grants receivable

Marsh & Mickelfield Big Local	-	-	3,500	3,500
Buckinghamshire Council - Covid Grant	15,669	10,000	-	10,000
Buckinghamshire Council - Other Grant	3,430	-	-	-
	<u>19,099</u>	<u>10,000</u>	<u>3,500</u>	<u>13,500</u>

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

In the period of November 2021 to April 2021 the charity received a Small Business grant totalling £19,099 from Buckinghamshire Council related to Covid 19 and other areas.

3 Charitable activities

	Leisure events & activities 2021 £	Hire of the Centre 2021 £	Total 2021 £	Total 2020 £
Amounts received	-	27,022	27,022	27,387

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from subsidiary company	-	33,325
Interest receivable	24	103
	<u>24</u>	<u>33,428</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Charitable activities

	Centre	Events	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Staff costs	15,127	-	15,127	13,755
Depreciation	18,587	-	18,587	19,443
Rates and water	853	-	853	699
Insurance	2,291	-	2,291	2,018
Light and heat	4,337	-	4,337	3,745
Telephone	1,779	-	1,779	1,889
Postage and stationery	492	-	492	423
Sundries	3,770	-	3,770	3,204
Licences	299	-	299	299
Repairs and maintenance	21,147	-	21,147	25,099
Event costs	-	1,144	1,144	2,554
	<u>68,682</u>	<u>1,144</u>	<u>69,826</u>	<u>73,128</u>
Share of governance costs (see note 6)	1,110	-	1,110	1,050
	<u>69,792</u>	<u>1,144</u>	<u>70,936</u>	<u>74,178</u>
Analysis by fund				
Unrestricted funds	55,124	1,144	56,268	58,654
Restricted funds	14,668	-	14,668	15,524
	<u>69,792</u>	<u>1,144</u>	<u>70,936</u>	<u>74,178</u>
For the year ended 30 September 2020				
Unrestricted funds	56,100	2,554		58,654
Restricted funds	15,524	-		15,524
	<u>71,624</u>	<u>2,554</u>		<u>74,178</u>

6 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Independent examiners fee	-	1,110	1,110	1,050
	<u>-</u>	<u>1,110</u>	<u>1,110</u>	<u>1,050</u>
Analysed between				
Charitable activities	-	1,110	1,110	1,050
	<u>-</u>	<u>1,110</u>	<u>1,110</u>	<u>1,050</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Centre Steward	1	1
Employment costs	2021 £	2020 £
Wages and salaries	14,525	13,205
Other pension costs	602	550
	15,127	13,755

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 2021 £7,262 (2020: £6,668) of wages were recharged to Wrights Meadow Social Limited.

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

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 October 2020	553,660	57,328	2,172	613,160
At 30 September 2021	553,660	57,328	2,172	613,160
Depreciation and impairment				
At 1 October 2020	66,439	32,094	682	99,215
Depreciation charged in the year	11,073	7,079	434	18,586
At 30 September 2021	77,512	39,173	1,116	117,801
Carrying amount				
At 30 September 2021	476,148	18,155	1,056	495,359
At 30 September 2020	487,221	25,234	1,491	513,946

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Fixed asset investments

	Investment in Subsidiaries £
Cost or valuation	
At 1 October 2020 & 30 September 2021	1
Carrying amount	
At 30 September 2021	1
At 30 September 2020	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 2021, its turnover and other income was £16,058 (2020: £31,853), expenditure £20,167 (2020: £28,276) and losses for the year were £4,109 (2020: profits £3,577).

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	3,252	-
Other debtors	12,731	10,844
Prepayments and accrued income	2,364	2,211
	<u>18,347</u>	<u>13,055</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,595	583
Amounts owed to subsidiary undertakings	-	3,776
Other creditors	120	117
Accruals and deferred income	5,298	3,539
	<u>7,013</u>	<u>8,015</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

13 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 2019	Incoming resources	Resources expended	Transfers	Balance at 1 October 2020	Resources expended 30 September 2021
	£	£	£	£	£	£
Construction & Admin of Centre	506,893	3,500	(15,524)	3,400	498,269	(14,668)
	<u>506,893</u>	<u>3,500</u>	<u>(15,524)</u>	<u>3,400</u>	<u>498,269</u>	<u>(14,668)</u>
						<u>483,601</u>

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.

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 September 2021 are represented by:						
Tangible assets	11,758	483,601	495,359	15,677	498,269	513,946
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	150,318	-	150,318	155,744	-	155,744
	<u>162,077</u>	<u>483,601</u>	<u>645,678</u>	<u>171,422</u>	<u>498,269</u>	<u>669,691</u>

15 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:

	2021 £	2020 £
Equipment		
Within one year	3,436	3,436
Between two and five years	5,750	9,186
	<u>9,186</u>	<u>12,622</u>

WRIGHTS MEADOW CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

16 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	
	2021	2020
	£	£
Wrights Meadow Social Ltd	-	3,776
	<u> </u>	<u> </u>

During the year ended 30 September 2021, the charity received a distribution of £Nil (2020: £33,325) from its subsidiary company Wrights Meadow Social Limited.

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties		Amounts owed by related parties	
	2021		2020	
	Balance	Net	Balance	Net
	£	£	£	£
Wrights Meadow Social Ltd	4,335	4,335	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	4,335	4,335	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>