

REGISTERED COMPANY NUMBER: 07164108 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2023
for
George Ward Centre Limited

Geoff Cowley & Co Ltd
Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

George Ward Centre Limited

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for the Year Ended 28 February 2023**

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George Ward Centre Limited

**Report of the Trustees
for the Year Ended 28 February 2023**

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 28 February 2023. 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).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07164108 (England and Wales)

Registered Charity number

Registered office

George Ward Centre
Church Lane
Barwell
Leicestershire
LE9 8DG

Trustees

K Barsby
M Pratt
Mrs D E Jenkinson
Rev P Watson

Company Secretary

Independent Examiner

Geoff Cowley & Co Ltd
Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

Approved by order of the board of trustees on and signed on its behalf by:

.....
M Pratt - Trustee

**Independent Examiner's Report to the Trustees of
George Ward Centre Limited**

Independent examiner's report to the trustees of George Ward Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

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

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.

David Preston

Geoff Cowley & Co Ltd
Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

Date:

George Ward Centre Limited

Statement of Financial Activities
for the Year Ended 28 February 2023

		28.2.23 Unrestricted fund £	28.2.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		2,809	1,101
Charitable activities			
HBBC Grant		5,650	19,143
Other trading activities	2	67,274	49,799
Investment income	3	77	2
Total		75,810	70,045
EXPENDITURE ON			
Raising funds	4	83,986	67,037
NET INCOME/(EXPENDITURE)		(8,176)	3,008
RECONCILIATION OF FUNDS			
Total funds brought forward		49,230	46,222
TOTAL FUNDS CARRIED FORWARD		41,054	49,230

The notes form part of these financial statements

George Ward Centre Limited

**Balance Sheet
28 February 2023**

		28.2.23 Unrestricted fund £	28.2.22 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	14,196	16,702
CURRENT ASSETS			
Debtors	9	17,353	9,576
Cash at bank and in hand		28,247	46,160
		45,600	55,736
CREDITORS			
Amounts falling due within one year	10	(18,742)	(23,208)
NET CURRENT ASSETS		26,858	32,528
TOTAL ASSETS LESS CURRENT LIABILITIES		41,054	49,230
NET ASSETS		41,054	49,230
FUNDS	12		
Unrestricted funds		41,054	49,230
TOTAL FUNDS		41,054	49,230

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

George Ward Centre Limited

Balance Sheet - continued
28 February 2023

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

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

.....
K Barsby - Trustee

.....
D E Jenkinson - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2023**

1. 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.

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.

Tangible fixed assets

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

Office Equipment	- 15% on reducing balance
Fixtures and General Equipment	- 15% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

George Ward Centre Limited

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2023**

2. OTHER TRADING ACTIVITIES

	28.2.23	28.2.22
	£	£
Café income	1,767	494
Room Hire	60,143	43,372
Exceptional items	5,364	5,933
	<u>67,274</u>	<u>49,799</u>

3. INVESTMENT INCOME

	28.2.23	28.2.22
	£	£
Deposit account interest	77	2
	<u>77</u>	<u>2</u>

4. RAISING FUNDS

Raising donations and legacies

	28.2.23	28.2.22
	£	£
Staff costs	51,111	38,889
Rates and water	1,062	648
Insurance	950	920
Light and heat	12,386	10,390
Telephone	1,358	1,328
Sundries	2,970	1,958
Repairs & Renewals	4,845	3,478
Depreciation	2,505	2,948
Support costs	5,350	4,996
	<u>82,537</u>	<u>65,555</u>

5. NET INCOME/(EXPENDITURE)

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

	28.2.23	28.2.22
	£	£
Depreciation - owned assets	2,506	2,946
Hire of plant and machinery	719	1,402
	<u>719</u>	<u>1,402</u>

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,101
Charitable activities	
HBBC Grant	19,143
Other trading activities	49,799
Investment income	2
Total	<u>70,045</u>
EXPENDITURE ON	
Raising funds	67,037
NET INCOME	<u>3,008</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	46,222
TOTAL FUNDS CARRIED FORWARD	<u><u>49,230</u></u>

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

8. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures and General Equipment £	Totals £
COST			
At 1 March 2022 and 28 February 2023	<u>8,350</u>	<u>68,220</u>	<u>76,570</u>
DEPRECIATION			
At 1 March 2022	5,977	53,891	59,868
Charge for year	<u>356</u>	<u>2,150</u>	<u>2,506</u>
At 28 February 2023	<u>6,333</u>	<u>56,041</u>	<u>62,374</u>
NET BOOK VALUE			
At 28 February 2023	<u>2,017</u>	<u>12,179</u>	<u>14,196</u>
At 28 February 2022	<u>2,373</u>	<u>14,329</u>	<u>16,702</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Trade debtors	13,986	7,715
Prepayments	<u>1,923</u>	<u>282</u>
	<u>15,909</u>	<u>7,997</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Bank loans and overdrafts (see note 11)	16,231	19,000
Trade creditors	449	1,622
Social security and other taxes	-	258
Accrued expenses	<u>2,062</u>	<u>2,328</u>
	<u>18,742</u>	<u>23,208</u>

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

11. LOANS

An analysis of the maturity of loans is given below:

	28.2.23 £	28.2.22 £
Amounts falling due within one year on demand:		
Bank loans	<u>16,231</u>	<u>19,000</u>

12. MOVEMENT IN FUNDS

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	49,230	(8,176)	41,054
TOTAL FUNDS	<u>49,230</u>	<u>(8,176)</u>	<u>41,054</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,810	(83,986)	(8,176)
TOTAL FUNDS	<u>75,810</u>	<u>(83,986)</u>	<u>(8,176)</u>

Comparatives for movement in funds

	At 1.3.21 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	46,222	3,008	49,230
TOTAL FUNDS	<u>46,222</u>	<u>3,008</u>	<u>49,230</u>

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

12. 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	70,045	(67,037)	3,008
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>70,045</u>	<u>(67,037)</u>	<u>3,008</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.21 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	46,222	(5,168)	41,054
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>46,222</u>	<u>(5,168)</u>	<u>41,054</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,855	(151,023)	(5,168)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>145,855</u>	<u>(151,023)</u>	<u>(5,168)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

George Ward Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 28 February 2023

	28.2.23 £	28.2.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,809	1,101
Other trading activities		
Café income	1,767	494
Room Hire	60,143	43,372
Exceptional items	5,364	5,933
	67,274	49,799
Investment income		
Deposit account interest	77	2
Charitable activities		
Grants	5,650	19,143
Total incoming resources	75,810	70,045
EXPENDITURE		
Raising donations and legacies		
Wages	50,727	38,717
Pensions	384	172
Rates and water	1,062	648
Insurance	950	920
Light and heat	12,386	10,390
Telephone	1,358	1,328
Sundries	2,970	1,958
Repairs & Renewals	4,845	3,478
Deprec of Office Equipment	356	419
Deprec of Fixtures & General Equipment	2,149	2,529
	77,187	60,559
Other trading activities		
Container Hire	432	432
Licensing	733	990
Bad debts	284	60
	1,449	1,482
Support costs		
Management		
Lease of Coffee Machine.	287	970
Carried forward	287	970

This page does not form part of the statutory financial statements

George Ward Centre Limited

**Detailed Statement of Financial Activities
for the Year Ended 28 February 2023**

	28.2.23 £	28.2.22 £
Management		
Brought forward	287	970
Postage and stationery	743	241
Website & I.T.	457	762
Bank interest	118	-
Bank loan interest	349	34
	<u>1,954</u>	<u>2,007</u>
Finance		
Bank charges	90	90
Governance costs		
Accountancy and legal fees	3,306	2,314
Professional Fees	-	585
	<u>3,306</u>	<u>2,899</u>
Total resources expended	<u>83,986</u>	<u>67,037</u>
Net (expenditure)/income	<u><u>(8,176)</u></u>	<u><u>3,008</u></u>

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