

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 29 February 2024
for
George Ward Centre Limited

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

George Ward Centre Limited

**Contents of the Financial Statements
for the Year Ended 29 February 2024**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

George Ward Centre Limited

**Report of the Trustees
for the Year Ended 29 February 2024**

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 29 February 2024. 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 29 February 2024.

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 29 February 2024

		29.2.24 Unrestricted fund £	28.2.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		2,245	2,809
Charitable activities			
LCC Grant		3,000	-
HBBC Grant		500	5,650
Other trading activities	2	72,140	67,274
Investment income	3	148	77
Total		78,033	75,810
EXPENDITURE ON			
Raising funds	4	95,375	83,986
NET INCOME/(EXPENDITURE)		(17,342)	(8,176)
RECONCILIATION OF FUNDS			
Total funds brought forward		41,054	49,230
TOTAL FUNDS CARRIED FORWARD		23,712	41,054

The notes form part of these financial statements

George Ward Centre Limited

**Balance Sheet
29 February 2024**

		29.2.24	28.2.23
		Unrestricted	Total
	Notes	fund	funds
		£	£
FIXED ASSETS			
Tangible assets	8	12,714	14,196
CURRENT ASSETS			
Debtors	9	7,388	17,353
Cash at bank and in hand		19,524	28,247
		26,912	45,600
CREDITORS			
Amounts falling due within one year	10	(15,914)	(18,742)
NET CURRENT ASSETS		10,998	26,858
TOTAL ASSETS LESS CURRENT LIABILITIES		23,712	41,054
NET ASSETS		23,712	41,054
FUNDS	12		
Unrestricted funds		23,712	41,054
TOTAL FUNDS		23,712	41,054

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 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
29 February 2024

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 29 February 2024

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 29 February 2024**

2. OTHER TRADING ACTIVITIES

	29.2.24	28.2.23
	£	£
Café income	2,561	1,767
Room Hire	63,203	60,143
Exceptional items	6,376	5,364
	<u>72,140</u>	<u>67,274</u>

3. INVESTMENT INCOME

	29.2.24	28.2.23
	£	£
Deposit account interest	148	77
	<u>148</u>	<u>77</u>

4. RAISING FUNDS

Raising donations and legacies

	29.2.24	28.2.23
	£	£
Staff costs	56,777	51,111
Rates and water	1,417	1,062
Insurance	1,036	950
Light and heat	13,842	12,386
Telephone	2,475	1,358
Postage and stationery	2,919	-
Sundries	1,779	2,970
Repairs & Renewals	6,253	4,845
Depreciation	2,244	2,505
Support costs	5,338	5,350
	<u>94,080</u>	<u>82,537</u>

5. NET INCOME/(EXPENDITURE)

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

	29.2.24	28.2.23
	£	£
Depreciation - owned assets	2,243	2,506
Hire of plant and machinery	432	719
	<u>2,675</u>	<u>3,225</u>

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,809
Charitable activities	
HBBC Grant	5,650
Other trading activities	67,274
Investment income	77
Total	<u>75,810</u>
EXPENDITURE ON	
Raising funds	83,986
NET INCOME/(EXPENDITURE)	<u>(8,176)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	49,230
TOTAL FUNDS CARRIED FORWARD	<u><u>41,054</u></u>

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

8. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures and General Equipment £	Totals £
COST			
At 1 March 2023	8,350	68,220	76,570
Additions	761	-	761
At 29 February 2024	9,111	68,220	77,331
DEPRECIATION			
At 1 March 2023	6,333	56,041	62,374
Charge for year	417	1,826	2,243
At 29 February 2024	6,750	57,867	64,617
NET BOOK VALUE			
At 29 February 2024	2,361	10,353	12,714
At 28 February 2023	2,017	12,179	14,196

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Trade debtors	4,564	13,986
Prepayments	1,297	1,923
	5,861	15,909

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Bank loans and overdrafts (see note 11)	12,559	16,231
Trade creditors	495	449
Accrued expenses	2,860	2,062
	15,914	18,742

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

11. LOANS

An analysis of the maturity of loans is given below:

	29.2.24 £	28.2.23 £
Amounts falling due within one year on demand:		
Bank loans	<u>12,559</u>	<u>16,231</u>

12. MOVEMENT IN FUNDS

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	41,054	(17,342)	23,712
TOTAL FUNDS	<u>41,054</u>	<u>(17,342)</u>	<u>23,712</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,033	(95,375)	(17,342)
TOTAL FUNDS	<u>78,033</u>	<u>(95,375)</u>	<u>(17,342)</u>

Comparatives for 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>

George Ward Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

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	75,810	(83,986)	(8,176)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>75,810</u>	<u>(83,986)</u>	<u>(8,176)</u>

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

	At 1.3.22 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	49,230	(25,518)	23,712
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>49,230</u>	<u>(25,518)</u>	<u>23,712</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	153,843	(179,361)	(25,518)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>153,843</u>	<u>(179,361)</u>	<u>(25,518)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29 February 2024.

George Ward Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 29 February 2024

	29.2.24 £	28.2.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,245	2,809
Other trading activities		
Café income	2,561	1,767
Room Hire	63,203	60,143
Exceptional items	6,376	5,364
	72,140	67,274
Investment income		
Deposit account interest	148	77
Charitable activities		
Grants	3,500	5,650
Total incoming resources	78,033	75,810
EXPENDITURE		
Raising donations and legacies		
Wages	56,508	50,727
Pensions	269	384
Rates and water	1,417	1,062
Insurance	1,036	950
Light and heat	13,842	12,386
Telephone	2,475	1,358
Postage and stationery	2,919	-
Sundries	1,779	2,970
Repairs & Renewals	6,253	4,845
Deprec of Office Equipment	417	356
Deprec of Fixtures & General Equipment	1,827	2,149
	88,742	77,187
Other trading activities		
Container Hire	432	432
Licensing	863	733
Bad debts	-	284
	1,295	1,449
Support costs		
Management		
Lease of Coffee Machine.	-	287
Carried forward	-	287

This page does not form part of the statutory financial statements

George Ward Centre Limited

**Detailed Statement of Financial Activities
for the Year Ended 29 February 2024**

	29.2.24 £	28.2.23 £
Management		
Brought forward	-	287
Postage and stationery	523	743
Website & I.T.	835	457
Bank interest	-	118
Bank loan interest	374	349
	<u>1,732</u>	<u>1,954</u>
Finance		
Bank charges	90	90
Governance costs		
Accountancy and legal fees	3,516	3,306
	<u>95,375</u>	<u>83,986</u>
Total resources expended		
	<u>95,375</u>	<u>83,986</u>
Net expenditure	<u>(17,342)</u>	<u>(8,176)</u>

This page does not form part of the statutory financial statements