

HIGHCROFT COMMUNITY CENTRE CIO

Unaudited Financial Statements

PERIOD ENDING 31 MARCH 2023

BKIC Limited

**24A Marsh Hill
Erdington
Birmingham
West Midlands
B23 7EP**

HIGHCROFT COMMUNITY CENTRE CIO

Unaudited Financial Statements

PERIOD ENDING 31 MARCH 2023

Charity Number	1153987
Trustees	Mr F Wootton (Chair) Mr F Harris Mr A P Williams Ms P Gouldingay Mr R Vernalls Ms K Thrupp Mr R Nash Ms P Dance
Secretary	Ms C Dockery
Registered Office	Slade Road Erdington Birmingham B23 7AU

HIGHCROFT COMMUNITY CENTRE CIO

Unaudited Financial Statements

For the Period Ending 31 March 2023

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HIGHCROFT COMMUNITY CENTRE CIO

The Trustees' Report

Period Ending 31 March 2023

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the period ending 31 March 2023

The Trustees have adopted the Provisions of the Charities Statement of Recommended Practice (Financial Reporting Standard 102) —‘Accounting and Reporting by Charities’ effective from 1 January 2015 in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the trust deed and applicable law.

Principal Activities

The principal activity of the charity during the period was the provision of Community Centre facilities.

Trustees

The Trustees who served the charity during the year were as follows:

Mr F Wootton (Chair)

Mr F Harris

Mr A P Williams

Ms P Gouldingay

Mr R Vernalls

Ms K Thrupp

Mr R Nash

Ms P Dance

Structure, Governance and Management

The charity was established by deed dated 16 September 2013, under charity number 1153987, and operates for the public benefit. The principal office is Slade Road, Erdington, Birmingham, West Midlands, B23 7AU.

The trustees held office throughout the year and to date. The power of appointing new or additional trustees rests with the continuing trustees.

The charity has no staff of its own. All decisions regarding the charity are taken by the trustees alone.

Periodically, the trustees identify and review major risks. Where practical and/or appropriate, decisions are taken to reduce or remove them.

The trustees are supported by a local organisation, which has significant experience in developing community services and managing facilities.

Objectives and Future Plans

The Object as stated in the charity deed is to promote the benefit of the inhabitants of Stockland Green and the surrounding area without distinction of sex, sexual orientation, race or politics, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to improve facilities and service provision in the interests of social welfare, community cohesion, and improving life conditions and life changes for local residents.

Accordingly, the trustees have discretion over the use of the charity's funds.

The trustees employ an income and Expenditure accounting system, reconciled with the bank balance before each committee meeting. There are financial protocols in place which stipulate that expenditure over £500 must have the authority of the board of trustees.

The trustees consider that the trust's achievements and performance meet the public benefit requirements and the activities and performance are satisfactory.

Accounting and Reporting Responsibilities

The trustees are required under the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102), to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ascertain the financial position of the charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

Mr F Wootton (Chair) _____

Ms C Dockery (Secretary) _____

Approved by the Trustees on _____

HIGHCROFT COMMUNITY CENTRE CIO

Statement of Financial Activities (Incorporating Income and Expenditure Account)

Period Ending 31 March 2023

	Notes	2023 £	2022 £
Income	1	56,490	47,768
		<hr/>	<hr/>
		56,490	47,768
Administrative expenses	2	50,212	41,494
		<hr/>	<hr/>
Operating Surplus/(Deficit)		<hr/> <hr/> 6,278	<hr/> <hr/> 6,274

All of the above results are derived from continuing activities. All gains and losses in the year are included in the above. All income and expenditure in both the current and the prior year related to unrestricted funds.

The notes on pages 5 to 7 form part of these unaudited accounts

HIGHCROFT COMMUNITY CENTRE CIO

Balance Sheet

As at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	3	430	1,289
Current assets			
Debtors		12,220	8,015
Cash at Bank and in Hand		41,872	40,115
		<u>54,092</u>	<u>48,130</u>
Creditors: Amounts falling due within one year	4	1,000	2,175
Total assets less current liabilities		<u>53,522</u>	<u>47,244</u>
Represented by Accumulated Funds			
Unrestricted Funds	5	53,522	47,244
		<u>53,522</u>	<u>47,244</u>

These financial statements were approved by the Trustees and authorised for issue on _____, and are signed on their behalf by:

Mr F Wootton (Chair) _____

HIGHCROFT COMMUNITY CENTRE CIO

Notes to the Unaudited accounts

For the Period Ending 31 March 2023

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) and the Charities SORP (FRS 102). The Trust is a public benefit entity, as defined in FRS 102, and applies the relevant paragraphs prefixed 'PBE' in FRS 102.

These financial statements have been prepared under the historic cost convention.

Cash flow exemption

A Statement of Cash Flows has not been produced as the charity is within the small charity thresholds.

Income

All income is recognised once the charity has entitlement to the resources, it is probable that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay the expenditure. All costs have been directly attributed to one of the functional categories of expenditure in the Statements. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	25% on a Straight line basis
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Funds

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with its charitable objects.

The charity does not have any Restricted Funds

Significant management judgments and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. There are no specific management judgments in applying the accounting policies of the charity that have a significant effect on the amounts recognised in the financial statements

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Going concern

The trustees are satisfied that there are sufficient reserves to secure the immediate future of the charity for the next 18 to 24 months and on that basis the charity is a going concern.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Financial assets measured at fair value comprise cash and cash equivalents.

2. Independent Examiner

	2023	2022
	£	£
Independent Examiner's remuneration	1,000	1,090

HIGHCROFT COMMUNITY CENTRE CIO

Notes to the Unaudited accounts

For the Period Ending 31 March 2023

3. Tangible Fixed Assets

	Fixtures & Fittings	£
Cost		
Brought forward	3,437	3,437
Carried forward	<u>3,437</u>	<u>3,437</u>
Depreciation		
Brought forward	2,148	2,148
Charge for year	859	859
Carried forward	<u>3,007</u>	<u>3,007</u>
Net Book Value		
Brought forward	1,289	1,289
Carried forward	<u>430</u>	<u>430</u>

4. Creditors falling due within one year

	2023	2022
	£	£
Other Taxes	-	1,175
Accruals and deferred income	1,000	1,000
	<u>1,000</u>	<u>2,175</u>

5. Unrestricted Funds

	2023	2022
	£	£
Brought forward	47,244	40,970
Profit / (Loss) for the period	6,278	6,274
Surplus/(Deficit) at 31 March 2023	<u>53,522</u>	<u>47,244</u>

There were no staff employed by the charity in the year ended 31 March 2023 (2022: Nil). None of the trustees received any remuneration nor have they been reimbursed for any expenses during this period or the prior period. There were no further related party transactions noted in the year ended 31 March 2023 or the prior year.

HIGHCROFT COMMUNITY CENTRE CIO

Independent Examioner's Report to the Trustees of Highcroft Community Centre CIO

Period Ending 31 March 2023

I report to the Trustees on my examination of the financial statements of Highcroft Community Centre CIO (the Charity) for the year ended 31 March 2023

Responsibilities and basis of report

As the Trustees of the charity (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 charity 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 charity'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

1. Accounting records were not kept in respect of the charity 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.

24A Marsh Hill
Erdington
Birmingham
B23 7EP

BKIC LIMITED

09 January 2024

HIGHCROFT COMMUNITY CENTRE CIO

Detailed Statement of Financial Activities (Incorporating Income and Expenditure Account)

PERIOD ENDING 31 MARCH 2023

		2023	2022
	£	£	£
Income			
Grants		2,500	12,000
Room Hire		53,990	35,768
Cost of Income			
Overheads			
Security & Caretaking	18,374		10,500
Rates & Water	4,552		6,004
Utilities	9,304		8,226
Insurance	2,016		1,829
Repairs & Renewals	11,168		10,846
Accountancy	1,000		1,090
Telephone & Internet	2,157		1,134
Sundry expenses	782		1,006
Depreciation	859		859
		50,212	41,494
Net Profit /(Loss) for the Year		6,278	6,274