

# **Bagworth Community Centre Trust (2013) Limited**

**Report and Financial Statements  
For the year ended 31<sup>st</sup> March 2024**

**Registered Charity number: 1155947**

Working Week Limited

2 West End

Barlestone

Warwickshire

CV13 OEJ

**Bagworth Community Centre Trust (2013) Limited**  
**Report and Financial Statements**  
**For the year ended 31<sup>st</sup> March 2024**

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**Bagworth Community Centre Trust (2013) Limited**

**Report of the Trustees**

**For the year ended 31<sup>st</sup> March 2024**

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The Trustees present their report together with the financial statements of the charity for the year ended 31<sup>st</sup> March 2024

**Organisational structure**

The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The organisation is a charitable company limited by guarantee, incorporated on 3 April 2013 and registered as a charity on 27 February 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding E1.

**Governance and Management**

The Trust has four Directors plus a small number of volunteers who regularly attend and participate in Trust leadership meetings, known as Management Committee Meetings, and events. There is a good mix of user group representatives, business skills and social diversity within the Committee. Notices promoting the Trust's work are displayed in the building and anyone who is interested in supporting our work is invited to become more involved. Expressions of interest to be a Director are welcomed and prospective Trustees are appointed by the existing Board of Directors following the procedures detailed in paragraphs 33-35 of the Articles of Association.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity. The Trust's annual accounts are reviewed by an independent person in the interests of transparency. The Community Centre building, which the Trust was established to run and operate, is owned by Bagworth and Thornton Parish Council. The Trust leases the building for the sum of E1 per year under a 6-year agreement. The Trust is managed entirely independently of the Parish Council.

**Objectives and activities**

Our charity's purpose as set out in the objects contained in the Company's memorandum of association are specifically restricted to the following:

(1) To further or benefit the residents of Bagworth and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the trustees shall have power:

(2) 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 Trust continued to make the Community Centre available for the use of villagers from Bagworth, Thornton, Merry Lees and the surrounding area.

**Bagworth Community Centre Trust (2013) Limited**  
**Report of the Trustees**  
**For the year ended 31<sup>st</sup> March 2024**

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The Trustees continued to promote the Centre as a venue for private use with regular editorial in the local press and on our website and social media pages.

A preschool operates from the Centre, providing a popular essential service to local youngsters.

A number of classes are held at the Community Centre by third parties including stay and play and sign language groups for young children, dancing classes for children and adults, martial arts, drama, yoga and wellness and others. In addition, there is a regular drop-in social group for retired people and the local branch of the Women's Institute hold their meetings at the Community Centre once a month.

The Halls are also popular with locals wishing to hold one-off personal events.

We continue to work with Forever Savvy, who provide work experience for adults with learning difficulties. They open the coffee shop every weekday and the number of regular customers has continued to increase.

#### **Achievements and Performance**

Bookings have continued to rise during the year, demonstrating the importance of this centre to the local community. The Trust continue to control operating and administrative expenses as much as possible, although energy price increased and repairs and maintenance have considerably affected the business.

The trustees confirm that they have paid due regard to Charity Commission guidance on public benefit in deciding what activities to undertake.

#### **Financial review**

The Trust has a Reserves policy in place. 'Maintenance —this fund has been created to cover the costs of redecorating the inside of the Centre within 5years, as required by the building lease. The target for this fund within that period is 85000. General —the charity has acknowledged the fact that a general reserve should be held to cover unexpected expenses and cash flow timings. The general reserve is deemed sufficient to cover this risk.'

#### **Reserves policy**

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**Bagworth Community Centre Trust (2013) Limited**

**Report of the Trustees**

**For the year ended 31<sup>st</sup> March 2024**

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**Future developments**

Fundraising and funding Bagworth and Thornton Parish Council will continue to make a substantial contribution towards the overheads of the Centre as part of its remit to facilitate community cohesion. The Trust has no reason to believe that Bagworth and Thornton Parish Council will not continue to contribute to the overheads of the Centre in the foreseeable future. Investment policy The Trust did not make any investments over the reporting period. All funds generated are used to improve the facilities for Centre users.

**Trustees**

The trustees holding office during the whole year unless otherwise stated were as follows:

Robert Austin  
Steve Dowell  
Robert Miles  
Donna-Marie Newman – Treasure

**Trustees' responsibilities in relation to the financial statements**

Law applicable to charities in England and Wales requires the trustees 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 those financial statements, the trustees are required to:

- 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 31-01-25 and signed on their behalf by



Harold Corrigan

Trustee

**Independent Examiner's Report to the Trustees of Bagworth Community Centre Trust  
(2013) Limited**

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I report on the accounts of Bagworth Community Centre Trust (2013) Limited for the year ended 31<sup>st</sup> March 2024, which comprise the statement of financial activities, the balance sheet and the related notes.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Marzena Wright  
2 West End  
Barlestone  
Warwickshire  
CV13 0EJ

Date:

**Bagworth Community Centre Trust (2013) Limited**  
**Statement of Financial Activities**  
**For the year ended 31<sup>st</sup> March 2024**

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	Notes	2024		2023
		Unrestricted	Restricted	
Income Donations	2			7,520
Income from charitable activities	3	<u>33,254</u>		<u>27,215</u>
<b>Total Income</b>		<b><u>33,254</u></b>		<b><u>34,735</u></b>
<b>Expenditure</b>				
Raising funds				2,676
Charitable Activities	4	<u>64,882</u>		<u>36,330</u>
<b>Total Expenditure</b>		<b><u>64,882</u></b>		<b><u>39,006</u></b>
<b>Net Income/(Expenditure)</b>		<b>-31,628</b>		<b>-4,271</b>
Total Funds Brought Forward		<u>35,998</u>	<u>5,800</u>	<u>46,069</u>
<b>Total Funds Carried Forward</b>	<b>9</b>	<b><u>4,370</u></b>	<b><u>5,800</u></b>	<b><u>41,798</u></b>

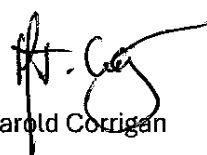
The notes form part of these financial statements

**Bagworth Community Centre Trust (2013) Limited**  
**Balance Sheet 31<sup>st</sup> March 2024**

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	Notes	2024	2023
<b>Fixed assets</b>			
Tangible assets	6	2,489	3,187
<b>Current assets</b>			
Debtors	7	4,735	4,006
Cash at bank and in hand		<u>6,368</u>	<u>41,132</u>
		11,103	45,138
<b>Creditors:</b>			
Amounts falling due within one year	8	3,422	6,527
<b>Net current assets</b>		<u>7,681</u>	<u>38,611</u>
<b>Total assets less current liabilities</b>		<u>10,170</u>	<u>41,798</u>
<b>Funds</b>			
Unrestricted and Designated	9	4,370	35,998
Restricted	9	5,800	5,800

Approved by the Trustees on 31-01-25 and signed on their behalf by

  
Harold Corrigan  
Trustee

The notes form part of these financial statements



**Bagworth Community Centre Trust (2013) Limited**  
**Notes to the Financial Statements**  
**For the year ended 31<sup>st</sup> March 2024**

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**1. Accounting Policies**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 and the Financial Reporting Standard for Smaller Entities (effective April 2015).

**a) Accounting convention**

The financial statements are prepared under the historical cost convention, and on a going concern basis.

**b) Income recognition**

Income is recognised in the period to which it relates.

**c) Expenditure**

Expenditure is accounted for as it becomes due and has been allocated to activities on a basis consistent with the use of resources.

**d) Tangible fixed assets**

Tangible fixed assets are stated in the balance sheet at their acquisition cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets, to write off the cost less estimated residual value of each asset over its expected useful life as follows:

- Plant and Machinery - 25% on cost
- Fixture and fittings - 25% on cost
- Computer equipment – 25% on cost

**e) Taxation**

The activities of the charity are exempt from taxation on the net incoming resources.

**f) Funds**

Unrestricted funds are available to be used for purposes within the objects of the charity at the discretion of the trustees. Restricted funds can only be used for specific restricted purposes within the objects of the charity. The restrictions are specified by the donor or when funds are raised for particular restricted purposes.

**2. Donation - income**

	<b>2024</b>	<b>2023</b>
Donations and Legacies	-	7,520

**Bagworth Community Centre Trust (2013) Limited**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31<sup>st</sup> March 2024**

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**3. Income from the charitable activities:**

	2024	2023
Coffee Shop	3,705	3,668
Room hire	<u>29,549</u>	<u>23,547</u>
	<u>33,254</u>	<u>27,215</u>

**4. Expenditures of Charitable activities**

	2024	2023
Purchases	2,122	
Electric, gas, water	24,752	6,789
Wages	15,767	11,548
Telephone	420	469
Travelling	-	33
Licences and insurance	1,178	906
Repairs and renewals	11,528	5,727
Household and cleaning	3,877	4,303
Events	-	2,676
Software & IT	2,072	1,231
Accountancy	1,080	3,075
Subscriptions	339	865
Bad debts-		235
Bank charges		24
Depreciation	<u>1,747</u>	<u>1,125</u>
	<u>64,882</u>	<u>39,006</u>

**5. Staff costs Wages**

	2024	2023
Wages	15,767	11,548

The average number of employees during the year was 2

**Bagworth Community Centre Trust (2013) Limited**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31<sup>st</sup> March 2024**

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**6. Tangible fixed assets**

	Plant and Machinery	Fixture and fittings	Computer equipment	Totals
<b>COST</b>				
At 1 April 2023	2,942	6,200		9,142
Additions--	<u>-</u>	<u>-</u>	<u>1,049</u>	<u>1,049</u>
At 31 March 2024	<u>2,942</u>	<u>6,200</u>	<u>1,049</u>	<u>10,191</u>
<b>DEPRECIATION</b>				
At 1 April 2023	2,942	3,013	-	5,955
Charge for year -	<u>-</u>	<u>1,550</u>	<u>197</u>	<u>1,747</u>
At 31 March 2024	<u>2,942</u>	<u>4,563</u>	<u>197</u>	<u>7,702</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024-	<u>-</u>	<u>1,637</u>	<u>852</u>	<u>2,489</u>
At 31 March 2023-	<u>-</u>	<u>3,187</u>	<u>-</u>	<u>3,187</u>

**7. Debtors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
Trade debtors	2,922	2,667
Other debtors	<u>1,813</u>	<u>1,339</u>
	<u>4,735</u>	<u>4,006</u>

**8. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
Trade creditors	1,499	1,676
Taxation and social security	26	657
Other creditors	<u>1,897</u>	<u>4,194</u>
	<u>3,422</u>	<u>6,527</u>

**9. Analysis of net assets among funds**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
Tangible Fixed Assets	2,489		2,489
Cash at bank	568	5,800	6,368
Other current assets	4,735		4,735
Current liabilities	<u>(3,422)</u>	<u>-</u>	<u>(3,422)</u>
	<u>4,370</u>	<u>5,800</u>	<u>10,170</u>