

LYE COMMUNITY CENTRE

Charity No. 1164124

Trustee's Report and Unaudited Accounts

31 March 2025

LYE COMMUNITY CENTRE
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LYE COMMUNITY CENTRE
Trustees Annual Report

The trustee presents their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1164124

Principal Office

Cross Walks Road
Lye
Stourbridge
DY9 8BH

Trustee

The following trustee served during the year:

Trustees holding title to charity property

Halima Sadia	Nayyar Sultana	Shazia Zaman
Sarvean Akter	Durdanna Latif	

Key Management Personnel

Nayyar Sultana
Shazia Zaman
Sarvean Akter
Durdanna Latif

Accountants

TAS Accountants
412 High Street
Smethwick
West Midlands
B66 3PJ

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed



Durdanna Latif
Trustee
31 March 2025

LYE COMMUNITY CENTRE
Independent Examiners Report

Independent Examiner's Report to the trustee of LYE COMMUNITY CENTRE

I report to the trustees on my examination of the financial statements of LYE COMMUNITY CENTRE for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



TAS Accountants
412 High Street
Smethwick
West Midlands

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31 March 2025

LYE COMMUNITY CENTRE
Statement of Financial Activities
for the year ended 31 March 2025

VITY CENTRE

£ 000,000

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	2	9,676	9,676	64,996
Charitable activities	3	28,737	28,737	15,232
Other trading activities	4	8,944	8,944	16,148
Total		47,357	47,357	96,376
Expenditure on:				
Raising funds	5	1,488	1,488	3,000
Charitable activities	6	129	129	638
Other	7	32,015	32,015	74,850
Total		33,632	33,632	78,488
Net gains on investments		-	-	-
Net income		13,725	13,725	17,888
Transfers between funds		-	-	-
Net income before other gains/(losses)		13,725	13,725	17,888
Other gains and losses				
Net movement in funds		13,725	13,725	17,888
Reconciliation of funds:				
Total funds brought forward		17,888	17,888	-
Total funds carried forward		31,613	31,613	17,888

LYE COMMUNITY CENTRE
Balance Sheet

at 31 March 2025

Charity No. 1164124

		2025	2024
		£	£
Current assets			
Cash at bank and in hand		30,125	16,747
		<u>30,125</u>	<u>16,747</u>
Creditors: Amount falling due within one year	9	1,488	1,141
Net current assets		<u>31,613</u>	<u>17,888</u>
Total assets less current liabilities		<u>31,613</u>	<u>17,888</u>
Net assets excluding pension asset or liability		<u>31,613</u>	<u>17,888</u>
Total net assets		<u>31,613</u>	<u>17,888</u>

The funds of the charity

Restricted funds	10		
Unrestricted funds	10		
General funds		31,613	17,888
		<u>31,613</u>	<u>17,888</u>
Reserves	10		
Total funds		<u>31,613</u>	<u>17,888</u>

Approved by the trustees on 31 March 2025

And signed on their behalf by:



Sarvean Akter

Trustee

31 March 2025

LYE COMMUNITY CENTRE
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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LYE COMMUNITY CENTRE

Notes to the Accounts

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

	Unrestricted	Total 2025	Total 2024
	£	£	£
Unrestricted	9,676	9,676	64,996
	9,676	9,676	64,996

3 Income from charitable activities

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Donations	28,737	28,737	15,232
	<u>28,737</u>	<u>28,737</u>	<u>15,232</u>

4 Income from other trading activities

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Venue Hire	8,944	8,944	16,148
	<u>8,944</u>	<u>8,944</u>	<u>16,148</u>

5 Expenditure on raising funds

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Costs of generating voluntary income			
Unrestricted	1,488	1,488	3,000
	<u>1,488</u>	<u>1,488</u>	<u>3,000</u>

6 Expenditure on charitable activities

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Expenditure on charitable activities			
Donations	129	129	638
Governance costs			
	<u>129</u>	<u>129</u>	<u>638</u>

7 Other expenditure

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Employee costs	7,174	7,174	2,333
Premises costs	22,564	22,564	63,478
General administrative costs	1,777	1,777	3,739
Legal and professional costs	500	500	5,300
	<u>32,015</u>	<u>32,015</u>	<u>74,850</u>

LYE COMMUNITY CENTRE
Notes to the Accounts

8 Staff costs

	2025	2024
Salaries and wages	7,174	2,333
	<u>7,174</u>	<u>2,333</u>

No employee received emoluments in excess of £60,000.

9 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	(1,488)	(1,141)
	<u>(1,488)</u>	<u>(1,141)</u>

10 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	17,888	47,357	(33,632)	31,613
Total funds	<u>17,888</u>	<u>47,357</u>	<u>(33,632)</u>	<u>31,613</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	31,613	31,613
	<u>31,613</u>	<u>31,613</u>

12 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	16,747	13,378	30,125
	<u>16,747</u>	<u>13,378</u>	<u>30,125</u>
Net debt	<u>16,747</u>	<u>13,378</u>	<u>30,125</u>

LYE COMMUNITY CENTRE
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Unrestricted	9,676	9,676	64,996
	<u>9,676</u>	<u>9,676</u>	<u>64,996</u>
Charitable activities			
Donations	28,737	28,737	15,232
	<u>28,737</u>	<u>28,737</u>	<u>15,232</u>
Other trading activities			
Venue Hire	8,944	8,944	16,148
	<u>8,944</u>	<u>8,944</u>	<u>16,148</u>
Total income and endowments	47,357	47,357	96,376
Expenditure on:			
Costs of generating donations and legacies			
Unrestricted	1,488	1,488	3,000
	<u>1,488</u>	<u>1,488</u>	<u>3,000</u>
Total of expenditure on raising funds	1,488	1,488	3,000
Charitable activities			
Donations	129	129	638
	<u>129</u>	<u>129</u>	<u>638</u>
Total of expenditure on charitable activities	129	129	638
Employee costs			
Salaries/wages	7,174	7,174	2,333
	<u>7,174</u>	<u>7,174</u>	<u>2,333</u>
Premises costs			
Rates	1,053	1,053	600
Light, heat and power	6,441	6,441	5,692
Premises cleaning	497	497	753
Premises repairs and maintenance	14,573	14,573	56,433
	<u>22,564</u>	<u>22,564</u>	<u>63,478</u>
General administrative costs, including depreciation and amortisation			
Bank charges	126	126	156
Equipment expensed	244	244	1,869
Sundry expenses	735	735	570

LYE COMMUNITY CENTRE
Detailed Statement of Financial Activities

Telephone, fax and broadband	672	672	1,144
	<u>1,777</u>	<u>1,777</u>	<u>3,739</u>
Legal and professional costs			
Accountancy and bookkeeping	500	500	500
Consultancy fees	-	-	4,800
	<u>500</u>	<u>500</u>	<u>5,300</u>
Total of expenditure of other costs	<u>32,015</u>	<u>32,015</u>	<u>74,850</u>
Total expenditure	<u>33,632</u>	<u>33,632</u>	<u>78,488</u>
Net gains on investments	-	-	-
	<u>13,725</u>	<u>13,725</u>	<u>17,888</u>
Net income			
Net income before other gains/(losses)	<u>13,725</u>	<u>13,725</u>	<u>17,888</u>
Other Gains	-	-	-
	<u>13,725</u>	<u>13,725</u>	<u>17,888</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	<u>17,888</u>	<u>17,888</u>	-
Total funds carried forward	<u>31,613</u>	<u>31,613</u>	<u>17,888</u>