

THE PALMER CENTRE

England & Wales · Charity number 1183959

Details

Status Registered

Legal form CIO

Registered 2019-06-18

Register [View on the Charity Commission register](#)

Contact

Address The Palmer Community Centre
Place De Corneilles
High Street
Chepstow
NP16 5LH

Phone 01291628725

Email enquiries@palmercentre.org.uk

Website www.palmercentre.org.uk

Activities

Objects: I. TO RELIEVE THE NEEDS OF THE ELDERLY AND PEOPLE WITH A DISABILITY, THEIR FAMILIES, FRIENDS AND CARERS, WITHIN CHEPSTOW AND THE SURROUNDING AREAS, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF RECREATIONAL ACTIVITIES DIRECTED TOWARDS RELIEVING THEIR NEEDS IN THE INTERESTS OF SOCIAL WELFARE. II. TO FURTHER OR BENEFIT THE RESIDENTS OF CHEPSTOW 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 AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.

Activities: The Palmer Centre provides a Dementia Friendly Cafe service that is open to all from 8.30 a.m. to 2.00 p.m., Monday to Saturday, every week, well-being and other recreational activities for older people and a room hire service.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Gloucestershire
- Monmouthshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£103,967	£114,501	-	-
2024-06-30	£114,610	£115,655	-	-
2023-06-30	£93,578	£115,048	-	-
2022-06-30	£87,994	£94,774	-	-
2021-06-30	£87,704	£51,599	-	-

Trustees

Name	Role	Appointed
PETER STUART FARLEY	Chair	2019-06-18
Christopher Eric McGonagle		2021-04-13
Cllr Penelope Anne Jones		2023-10-19
Colonel Robert Richardson-Aitken Retd.		2019-06-18
MARC LE PELTIER		2019-06-18
Michael John Gollop		2023-10-19
Michael Jonathan Gunn McLannahan		2025-01-09
Sandra Ellen Bushell		2021-04-13

THE PALMER CENTRE

England & Wales - Charity number 1183959

Accounts

The Palmer Centre
Unaudited Financial Statements
30 June 2025

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

The Palmer Centre

Financial Statements

Year ended 30 June 2025

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The Palmer Centre

Trustees' Annual Report

Year ended 30 June 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name	The Palmer Centre
Charity registration number	1183959
Principal office	Place de Cormeilles High Street Chepstow NP16 5LH

The trustees

Mrs SE Bushell
Mr PS Farley
Mr MJ Gollop
Cllr PA Jones
Mr MJG McLannahan (Appointed 9 January 2025)
Mr CE McGonagle
Mr M Le Peltier
Colonel R Richardson-Aitken

Independent examiner	Mr Jonathan Rhodes BSc BFP FCA 24 Bridge Street Newport South Wales NP20 4SF
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Structure, governance and management

Nature of the Governing Document and constitution of the charity

The Palmer Centre is a registered charity, registered on 18th June 2019. It was formally known as the Chepstow Senior Citizens Welfare Trust, charity number 505655, but converted to a CIO from the Trust in June 2019. The objects and powers of the charity are formed in a formal governing document.

The methods adopted for the recruitment and appointment of new trustees

Each trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2025

Objectives and activities

A summary of the Objects of the Charity as set out in its Governing Document

The objects of the Palmer Centre are

I. I. To relieve the needs of the elderly and people with a disability, their families, friends and carers, within Chepstow and the surrounding areas, in particular but not exclusively by the provision of recreational activities directed towards relieving their needs in the interests of social welfare.

II. II. To further or benefit the residents of Chepstow 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 and 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 maintain and manage such a centre for activities promoted by the charity in furtherance of the above objects.

Summary of the main activities

The Palmer Centre is a well-used and highly regarded community centre, located in the heart of Chepstow. The Centre's facilities are fully accessible and specifically designed to be Dementia Friendly.

The Centre offers activities that support community members, especially those facing loneliness or isolation due to living alone or disabilities.

Notable activities are the 'Monday Club' and 'Friday Singing Club'. These are particularly designed to provide support for people experiencing dementia or loneliness, together with their families, friends and carers. The Monday Club offers stimulating and inclusive activities, such as reminiscence sessions, objects handling and playing games. The Friday Singing Club includes a lunch, after which members participate in communal singing and chat. Both Clubs are well attended (over 20 each session) and are professionally run by Centre staff and volunteers.

The Palmer Café, located within the Centre, attracts hundreds of visitors each week and provides them with a comfortable and affordable environment in which to enjoy a cup of tea or coffee, toasted tea cakes or other freshly cooked refreshments and meals. Many of our customers are regulars and well known to the staff and volunteers. The Café provides a safe and attractive environment in which to catch up with friends or just enjoy some social contact.

Organisations and groups that regularly use the Centre as a base include the Morello Clinic; Slimming World; Tai Chi; U3A Film and Music groups; Zumba; Martial Arts; Chair Yoga; Pilates; Brownies; Alcoholics Anonymous; Narcotics Anonymous; Bridges Centre dancing for vulnerable children; MCC Youth Services; Job Centre Employments Skills; and a regular Record Collector's Fair. The Centre also hosts information sessions with our local police and provides information and access to Assistive Tech Monmouthshire.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2025

Achievements and performance

Summary of the main achievements of the charity

The Palmer Centre was able to provide a full range of activities and services during 2024-25 while maintaining a very close watch on our costs in response to developments in the wider economy and adjusting our pricing accordingly. The Centre continued to run and enhance our 'Monday Club'; the 'Friday Singing Club' and to develop 'People and Places', our archive of photographs of Chepstow created for rolling display in the Café and to support presentations by local historians at the Centre and with local schools.

The year saw several special events at the Centre. These included a Christmas Craft Fayre, a Christmas Party for the Monday Club, a Christmas Meal with Entertainments in December and 'Elvis Comes to Chepstow' in the early Summer.

During the year there were continuing important activities behind the scenes including training for our staff and volunteers in Food Hygiene; First Aid; customer care; and offering help to customers, for example by signposting services such as Citizens Advice and Monmouthshire's Assistive Technology service. The main hall now offers state-of-the-art audio-visual equipment including a public address system and the potential for virtual reality experiences. The external environment of the building has been enhanced by attractive tubs of flowers and the relocation to the Centre of two homeless olive trees.

As ever, none of these activities would have been possible without the energy, commitment and loyalty of our people: volunteers, staff and trustees alike, and their willingness to go that extra mile. Nor would they have been possible without much appreciated and generous support from Chepstow Town Council, Gwent Association of Voluntary Organisations (GAVO), the Foyle Foundation, WCVA and individuals who use and feel they benefit from our Centre.

Financial review

Transactions and Financial position

The financial statements are set out on pages 7 to 17. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The Statement of Financial Activities shown on page 7 to the accounts discloses net outgoing resources for the year of £10,534 (2024: net outgoing £1,045).

The total reserves at the year end stand at £15,222 (2024: £25,756).

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2025

Financial review *(continued)*

Policy on reserves

The Trustees have approved a policy on reserves in accordance with the Charity Commissions Guidance CC19 "Charity reserves: building resilience".

Reserves are vital to support the charity's ability to operate effectively and to the long-term viability of the charity and to its ability to achieve its aims and objectives. They are also vital to enable the charity to meet its legal and contractual liabilities should the organisation have to close.

At the year end the unrestricted reserves of the charity were £10,495 (2024: £19,768).

No funds of the charity, restricted or unrestricted, have been or are in deficit as at 30 June 2025.

Plans for future periods

In 2025-26 The Palmer Centre will continue our practice of the iterative development of our offering to the community. We are mindful, however, that this is likely to still be against the background of pressures on our costs, including those for food, energy and wages that will require further mitigation and vigilance, the pressures faced by many of our customers who include some of the most vulnerable members of the community and the need to offer attractive opportunities for volunteers.

The Centre has long kept an eye out for individuals known to us who may be experiencing loneliness and other difficulties. The Centre provides a lifeline for a good number of our customers, and we aim to increase the scope of this work by developing more comprehensive and engaging befriending and support activities by telephone and other means within the capacity of a small organisation, in collaboration with national and other local organisations and services.

With the aid of National Lottery funding, we aim to strengthen our fund-raising capability in the coming year with a particular focus on renewing and improving our heating and floor covering in the Café. And as part of our aspiration to excellence within limited means we would like to increase and enhance the contribution of volunteers to the leadership, co-ordination and delivery of our activities and services.

In the coming year we anticipate that we will place a particular emphasis on leadership and organisational development, including renewal and succession planning for the board of trustees and reviewing the balance of responsibilities between paid staff and volunteers.

We have looked at potential revenue streams in the next 12 months and consider that they should cover expenditure. However, mindful of ongoing cost pressures and to ensure the viability of the Centre, the trustees will act in 2025-26 to reduce running costs. First, following consultation with our staff we will review staff hours, stop overtime except for essential events and reduce the hours worked by individuals in certain roles. Second, we will increase café prices by 10% and review the café opening hours on some days of the week to better reflect customer demand. Third, we will encourage and develop volunteer leadership of the 'Monday Club' provision to replace paid staffing. Efforts will continue to reduce the cost of utilities, services and supplies by market testing and replacing equipment where possible.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2025

Responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mr PS Farley
Trustee

The Palmer Centre

Independent Examiner's Report to the Trustees of The Palmer Centre

Year ended 30 June 2025

I report to the trustees on my examination of the financial statements of The Palmer Centre ('the charity') for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the charity 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 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

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The Palmer Centre

Statement of Financial Activities

Year ended 30 June 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	1,071	–	1,071	3,280
Charitable activities	5	12,750	7,692	20,442	22,338
Other trading activities	6	82,454	–	82,454	88,992
Total income		<u>96,275</u>	<u>7,692</u>	<u>103,967</u>	<u>114,610</u>
Expenditure					
Expenditure on charitable activities	7,8	105,548	8,953	114,501	115,655
Total expenditure		<u>105,548</u>	<u>8,953</u>	<u>114,501</u>	<u>115,655</u>
Net expenditure and net movement in funds		<u>(9,273)</u>	<u>(1,261)</u>	<u>(10,534)</u>	<u>(1,045)</u>
Reconciliation of funds					
Total funds brought forward		19,768	5,988	25,756	26,801
Total funds carried forward		<u>10,495</u>	<u>4,727</u>	<u>15,222</u>	<u>25,756</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

The Palmer Centre

Statement of Financial Position

30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	6,291	12,161
Current assets			
Stocks	15	525	475
Debtors	16	1,952	2,356
Cash at bank and in hand		17,446	34,878
		<u>19,923</u>	<u>37,709</u>
Creditors: amounts falling due within one year	17	<u>5,750</u>	<u>18,066</u>
Net current assets		<u>14,173</u>	<u>19,643</u>
Total assets less current liabilities		20,464	31,804
Creditors: amounts falling due after more than one year	18	<u>5,242</u>	<u>6,048</u>
Net assets		<u>15,222</u>	<u>25,756</u>
Funds of the charity			
Restricted funds		4,727	5,988
Unrestricted funds		10,495	19,768
Total charity funds	20	<u>15,222</u>	<u>25,756</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr PS Farley
Trustee

The notes on pages 9 to 17 form part of these financial statements.

The Palmer Centre

Notes to the Financial Statements

Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Place de Cormeilles, High Street, Chepstow, NP16 5LH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

Having reviewed the plans and future projections of the charity the trustees are confident that the charity will continue to operate for at least the next 12 months. As such, there are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

As a registered charity, the charity is exempt from income tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

Fund accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfers between funds.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Depreciation

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

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>1,071</u>	<u>1,071</u>	<u>3,280</u>	<u>3,280</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Chepstow Town Council	12,000	–	12,000
GAVO	–	2,692	2,692
Monmouth County Council	750	–	750
The Foyle Foundation	–	5,000	5,000
	<u>12,750</u>	<u>7,692</u>	<u>20,442</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Chepstow Town Council	12,400	3,243	15,643
GAVO	–	6,695	6,695
Monmouth County Council	–	–	–
The Foyle Foundation	–	–	–
	<u>12,400</u>	<u>9,938</u>	<u>22,338</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	536	536	681	681
Cafe income	69,722	69,722	74,403	74,403
Room hire income	12,196	12,196	13,908	13,908
	<u>82,454</u>	<u>82,454</u>	<u>88,992</u>	<u>88,992</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Community centre & cafe	75,915	5,000	80,915
Monday Club	2,778	–	2,778
Audio Visual Improvement Project	–	–	–
Centre events	–	–	–
Support costs	26,855	3,953	30,808
	<u>105,548</u>	<u>8,953</u>	<u>114,501</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community centre & cafe	78,899	–	78,899
Monday Club	2,751	–	2,751
Audio Visual Improvement Project	–	392	392
Centre events	–	3,243	3,243
Support costs	30,055	315	30,370
	<u>111,705</u>	<u>3,950</u>	<u>115,655</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Community centre & cafe	80,915	28,147	109,062	107,614
Monday Club	2,778	–	2,778	2,751
Audio Visual Improvement Project	–	1,261	1,261	707
Centre events	–	–	–	3,243
Governance costs	–	1,400	1,400	1,340
	<u>83,693</u>	<u>30,808</u>	<u>114,501</u>	<u>115,655</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

9. Analysis of support costs

	Community centre & café £	Audio Visual Improvement Project £	Total 2025 £	Total 2024 £
Staff costs	240	–	240	–
Premises	16,769	–	16,769	16,135
Communications and IT	930	–	930	1,127
General office	2,516	–	2,516	1,629
Finance costs	659	–	659	862
Governance costs	1,400	–	1,400	1,340
Professional fees	2,269	–	2,269	4,207
Depreciation	4,609	1,261	5,870	4,924
Motor and travel expenses	155	–	155	146
	<u>29,547</u>	<u>1,261</u>	<u>30,808</u>	<u>30,370</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>5,870</u>	<u>4,924</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,400</u>	<u>1,340</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	60,216	58,572
Employer contributions to pension plans	287	245
	<u>60,503</u>	<u>58,817</u>

The average head count of employees during the year was 7 (2024: 7).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £13,858 (2024:£13,655).

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

13. Trustee remuneration and expenses

Expenses totalling £155 (2024: £146) were reimbursed to one trustee during the year in relation to travelling expenses.

Other than the above, no trustees or any persons connected with them have received any remuneration or expenses.

14. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 July 2024 and 30 June 2025	<u>302</u>	<u>29,350</u>	<u>29,652</u>
Depreciation			
At 1 July 2024	302	17,189	17,491
Charge for the year	–	5,870	5,870
At 30 June 2025	<u>302</u>	<u>23,059</u>	<u>23,361</u>
Carrying amount			
At 30 June 2025	<u>–</u>	<u>6,291</u>	<u>6,291</u>
At 30 June 2024	<u>–</u>	<u>12,161</u>	<u>12,161</u>

15. Stocks

	2025 £	2024 £
Raw materials and consumables	<u>525</u>	<u>475</u>

16. Debtors

	2025 £	2024 £
Trade debtors	1,472	1,876
Prepayments and accrued income	480	480
	<u>1,952</u>	<u>2,356</u>

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,500	3,559
Accruals and deferred income	2,736	12,269
Social security and other taxes	634	1,355
WCVA Third Sector Loan	806	806
Pension creditor	74	77
	<u>5,750</u>	<u>18,066</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

17. Creditors: amounts falling due within one year *(continued)*

The WCVA Third Sector Loan, drawdown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

18. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
WCVA Third Sector Loan	<u>5,242</u>	<u>6,048</u>

The WCVA Third Sector Loan, drawdown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £287 (2024: £245).

20. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	<u>19,768</u>	<u>96,275</u>	<u>(105,548)</u>	<u>10,495</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>26,801</u>	<u>104,672</u>	<u>(111,705)</u>	<u>19,768</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
GAVO - Audio Visual Equipment	5,988	–	(1,261)	4,727
Chepstow Town Council - Events	–	–	–	–
Restricted fund 7 - desc in a/cs	–	7,692	(7,692)	–
	<u>5,988</u>	<u>7,692</u>	<u>(8,953)</u>	<u>4,727</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
GAVO - Audio Visual Equipment	–	6,695	(707)	5,988
Chepstow Town Council - Events	–	3,243	(3,243)	–
Restricted fund 7 - desc in a/cs	–	–	–	–
	<u>–</u>	<u>9,938</u>	<u>(3,950)</u>	<u>5,988</u>

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	1,564	4,727	6,291
Current assets	19,923	–	19,923
Creditors less than 1 year	(5,750)	–	(5,750)
Creditors greater than 1 year	(5,242)	–	(5,242)
Net assets	<u>10,495</u>	<u>4,727</u>	<u>15,222</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	6,173	5,988	12,161
Current assets	32,709	5,000	37,709
Creditors less than 1 year	(13,066)	(5,000)	(18,066)
Creditors greater than 1 year	(6,048)	–	(6,048)
Net assets	<u>19,768</u>	<u>5,988</u>	<u>25,756</u>

THE PALMER CENTRE

England & Wales - Charity number 1183959

Accounts

The Palmer Centre
Unaudited Financial Statements
30 June 2024

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

The Palmer Centre

Financial Statements

Year ended 30 June 2024

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The Palmer Centre

Trustees' Annual Report

Year ended 30 June 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name The Palmer Centre

Charity registration number 1183959

Principal office

The trustees

Ms SE Bushell
Mr PS Farley
Father MJ Gollop (Appointed 19 October 2023)
Reverend S Jackson (Resigned 19 October 2023)
Mrs PA Jones (Appointed 19 October 2023)
Mr CE McGonagle
Mr M Le Peltier
Colonel R Richardson-Aitken

Independent examiner Mr Jonathan Rhodes BSc BFP FCA
24 Bridge Street
Newport
South Wales
NP20 4SF

Structure, governance and management

Nature of the Governing Document and constitution of the charity

The Palmer Centre is a registered charity, registered on 18th June 2019. It was formally known as the Chepstow Senior Citizens Welfare Trust, charity number 505655, but converted to a CIO from the Trust in June 2019. The objects and powers of the charity are formed in a formal governing document.

The methods adopted for the recruitment and appointment of new trustees

Each trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Objectives and activities

A summary of the Objects of the Charity as set out in its Governing Document

The objects of the Palmer Centre are

- I. To relieve the needs of the elderly and people with a disability, their families, friends and carers, within Chepstow and the surrounding areas, in particular but not exclusively by the provision of recreational activities directed towards relieving their needs in the interests of social welfare.
- II. To further or benefit the residents of Chepstow 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 and 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 maintain and manage such a centre for activities promoted by the charity in furtherance of the above objects.

Summary of the main activities

The Palmer Centre is a well-used and highly regarded community centre, located in the heart of Chepstow. The facilities at the Centre are designed to ensure that it is fully accessible and in particular to be Dementia Friendly.

The Centre facilitates a number of activities that benefit members of the community - particularly those who experience loneliness and isolation, either through living alone or from having a physical or mental disability.

Notable activities are the 'Monday Club' and 'Friday Singing Club', run by staff and volunteers at the Centre. These activities are particularly designed to support people with dementia and provide support to them and their families and carers. The Monday Club holds stimulating and inclusive activities, such as reminiscence sessions, objects handling and playing games. The Friday Singing Club includes a lunch, after which members participate in communal singing and chat. Both Clubs are well attended (over 20 each session) and professionally run.

The Palmer Café, located within the Centre, attracts hundreds of visitors each week and provides them with a comfortable and affordable environment in which to enjoy a cup of tea or coffee, toasted tea cake or other freshly cooked refreshments and meals. Many of the customers are regulars and well known to the staff and volunteers. The Café provides a safe and attractive environment in which to catch up with friends or just enjoy some social contact.

Several organisations and groups regularly use the Centre as a base; these include the Morello Clinic, Slimming World, Tai Chi, U3A Choir, Film and Classical Music groups, the RCG Church, Zumba, Martial Arts and a regular Record Collector's Fair. The Centre also hosts information sessions with our local police and provides information and access to Assistive Tech Monmouthshire (Careline).

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Achievements and performance

Summary of the main achievements of the charity

The Palmer Centre was able to provide a full range of activities and services during 2023-24 while maintaining a close watch on our costs and pricing.

The Centre continued to run and enhance our the 'Monday Club'; the 'Friday Singing Club' and 'People and Places', our archive of photographs of Chepstow created for rolling display in the café and to support presentations by local historians at the Centre and with local schools.

The year saw several special events at the Centre. These included a Christmas Craft Fayre, a Christmas Party for the Monday Club and a Christmas Festive Tea in December and 'Elvis Comes to Chepstow' in the early Summer.

During the year there were some important activities behind the scenes including continuing training for our staff and volunteers in Food Hygiene, First Aid; customer care; and offering help to customers, for example by signposting services such as Citizens Advice and Monmouthshire's Assistive Technology service. We have also equipped the main hall with state-of-the-art audio-visual equipment including a public address system and the potential for virtual reality experiences.

As ever, none of these activities would have been possible without the energy, commitment and loyalty of our people: volunteers, staff and trustees alike, and their willingness to go that extra mile. Nor would they have been possible without much appreciated and generous support from Chepstow Town Council, Gwent Association of Voluntary Organisations (GAVO) and the Foyle Foundation.

Financial review

Transactions and Financial position

The financial statements are set out on pages 6 to 16. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The Statement of Financial Activities shown on page 6 to the accounts discloses net outgoing resources for the year of £1,045 (2023: net outgoing £21,470).

The total reserves at the year end stand at £25,756 (2023: £26,801).

Policy on reserves

The Trustees have approved a policy on reserves in accordance with the Charity Commissions Guidance CC19 "Charity reserves: building resilience".

Reserves are vital to support the charity's ability to operate effectively and to the long-term viability of the charity and to its ability to achieve its aims and objectives. They are also vital to enable the charity to meet its legal and contractual liabilities should the organisation have to close.

At the year end the unrestricted reserves of the charity were £19,768 (2023: £26,801).

No funds of the charity, restricted or unrestricted, have been or are in deficit as at 30 June 2024.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2024

Plans for future periods

In 2024-25 The Palmer Centre will continue our practice of the iterative development of our offering to the community. We are mindful, however that this is likely to still be against the background of pressures on our costs, including those for food, energy and wages that will require further mitigation and vigilance, and of course the pressures faced by many of our customers who include some of the most vulnerable members of the community.

The Centre has long kept an eye out for individuals known to us who may be experiencing loneliness and other difficulties. The Centre provides a lifeline for some of our customers, and we would like to increase the scope of this work and explore the possibilities for developing a more comprehensive befriending service by telephone and other means within the capacity of a small organisation. In doing this we will actively explore the potential for collaboration with national and other local organisations and services.

We anticipate that the coming year will also be one of transition as we address renewal and succession planning issues for the board of trustees and the wider organisation.

Responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

The trustees' annual report was approved on 19 September 2024 and signed on behalf of the board of trustees by:

Mr PS Farley
Trustee

The Palmer Centre

Independent Examiner's Report to the Trustees of The Palmer Centre

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of The Palmer Centre ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the charity 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 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

19 September 2024

The Palmer Centre

Statement of Financial Activities

Year ended 30 June 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	3,280	–	3,280	1,795
Charitable activities	5	12,400	9,938	22,338	8,993
Other trading activities	6	88,992	–	88,992	82,790
Total income		<u>104,672</u>	<u>9,938</u>	<u>114,610</u>	<u>93,578</u>
Expenditure					
Expenditure on charitable activities	7,8	<u>111,705</u>	<u>3,950</u>	<u>115,655</u>	<u>115,048</u>
Total expenditure		<u>111,705</u>	<u>3,950</u>	<u>115,655</u>	<u>115,048</u>
Net expenditure and net movement in funds					
		<u>(7,033)</u>	<u>5,988</u>	<u>(1,045)</u>	<u>(21,470)</u>
Reconciliation of funds					
Total funds brought forward		<u>26,801</u>	<u>–</u>	<u>26,801</u>	<u>48,271</u>
Total funds carried forward		<u>19,768</u>	<u>5,988</u>	<u>25,756</u>	<u>26,801</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

The Palmer Centre

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	12,161	10,782
Current assets			
Stocks	15	475	400
Debtors	16	2,356	1,450
Cash at bank and in hand		34,878	32,189
		<u>37,709</u>	<u>34,039</u>
Creditors: amounts falling due within one year	17	<u>18,066</u>	<u>11,166</u>
Net current assets		<u>19,643</u>	<u>22,873</u>
Total assets less current liabilities		31,804	33,655
Creditors: amounts falling due after more than one year	18	<u>6,048</u>	<u>6,854</u>
Net assets		<u>25,756</u>	<u>26,801</u>
Funds of the charity			
Restricted funds		5,988	–
Unrestricted funds		<u>19,768</u>	<u>26,801</u>
Total charity funds	20	<u>25,756</u>	<u>26,801</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 September 2024, and are signed on behalf of the board by:

Mr PS Farley
Trustee

The notes on pages 8 to 16 form part of these financial statements.

The Palmer Centre

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Place de Cormeilles, High Street, Chepstow, NP16 5LH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

Having reviewed the plans and future projections of the charity the trustees are confident that the charity will continue to operate for at least the next 12 months. As such, there are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

As a registered charity, the charity is exempt from income tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

Fund accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfers between funds.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Depreciation

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

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>3,280</u>	<u>3,280</u>	<u>1,795</u>	<u>1,795</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Chepstow Town Council	12,400	3,243	15,643
GAVO	–	6,695	6,695
Monmouth County Council	–	–	–
	<u>12,400</u>	<u>9,938</u>	<u>22,338</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Chepstow Town Council	8,000	–	8,000
GAVO	–	–	–
Monmouth County Council	–	993	993
	<u>8,000</u>	<u>993</u>	<u>8,993</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising events	681	681	688	688
Cafe income	74,403	74,403	69,024	69,024
Room hire income	13,908	13,908	13,078	13,078
	<u>88,992</u>	<u>88,992</u>	<u>82,790</u>	<u>82,790</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community centre & cafe	79,045	–	79,045
Monday Club	2,751	–	2,751
Audio Visual Improvement Project	–	392	392
Centre events	–	3,243	3,243
Support costs	29,909	315	30,224
	<u>111,705</u>	<u>3,950</u>	<u>115,655</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community centre & cafe	70,568	–	70,568
Monday Club	5,051	993	6,044
Audio Visual Improvement Project	–	–	–
Centre events	–	–	–
Support costs	38,436	–	38,436
	<u>114,055</u>	<u>993</u>	<u>115,048</u>

8. Expenditure on charitable activities by activity type

Activities undertaken	Support costs directly £	£	Total funds 2024 £	Total fund 2023 £
Community centre & cafe	79,045	28,569	107,614	107,944
Monday Club	2,751	–	2,751	6,044
Audio Visual Improvement Project	392	315	707	–
Centre events	3,243	–	3,243	–
Governance costs	–	1,340	1,340	1,060
	<u>85,431</u>	<u>30,224</u>	<u>115,655</u>	<u>115,048</u>

9. Analysis of support costs

	Community centre & café £	Audio Visual Improvement Project £	Total 2024 £	Total 2023 £
Premises	16,135	–	16,135	15,368
Communications and IT	1,127	–	1,127	1,080
General office	1,629	–	1,629	3,513
Finance costs	862	–	862	1,285
Governance costs	1,340	–	1,340	1,060
Professional fees	4,207	–	4,207	10,073
Depreciation	4,609	315	4,924	6,057
	<u>29,909</u>	<u>315</u>	<u>30,224</u>	<u>38,436</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>4,924</u>	<u>6,057</u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,310</u>	<u>1,160</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	58,572	48,695
Employer contributions to pension plans	<u>245</u>	<u>684</u>
	<u>58,817</u>	<u>49,379</u>

The average head count of employees during the year was 7 (2023: 7).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £13,655 (2023:£12,624).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

14. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 July 2023	302	23,047	1,450	24,799
Additions	–	6,303	–	6,303
Disposals	–	–	(1,450)	(1,450)
At 30 June 2024	<u>302</u>	<u>29,350</u>	<u>–</u>	<u>29,652</u>
Depreciation				
At 1 July 2023	302	12,265	1,450	14,017
Charge for the year	–	4,924	–	4,924
Disposals	–	–	(1,450)	(1,450)
At 30 June 2024	<u>302</u>	<u>17,189</u>	<u>–</u>	<u>17,491</u>
Carrying amount				
At 30 June 2024	<u>–</u>	<u>12,161</u>	<u>–</u>	<u>12,161</u>
At 30 June 2023	<u>–</u>	<u>10,782</u>	<u>–</u>	<u>10,782</u>

15. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>475</u>	<u>400</u>

16. Debtors

	2024 £	2023 £
Trade debtors	1,876	970
Prepayments and accrued income	480	480
	<u>2,356</u>	<u>1,450</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,559	3,978
Accruals and deferred income	12,269	5,679
Social security and other taxes	1,355	630
WCVA Third Sector Loan	806	806
Pension creditor	77	73
	<u>18,066</u>	<u>11,166</u>

The WCVA Third Sector Loan, drawdown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

18. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
WCVA Third Sector Loan	<u>6,048</u>	<u>6,854</u>

The WCVA Third Sector Loan, drawdown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £245 (2023: £684).

20. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>26,801</u>	<u>104,672</u>	<u>(111,705)</u>	<u>19,768</u>

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>48,271</u>	<u>92,585</u>	<u>(114,055)</u>	<u>26,801</u>

Restricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Monday Club	–	–	–	–
GAVO - Audio Visual Equipment	–	6,695	(707)	5,988
Chepstow Town Council - Events	–	3,243	(3,243)	–
	<u>–</u>	<u>9,938</u>	<u>(3,950)</u>	<u>5,988</u>

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
Monday Club	–	993	(993)	–
GAVO - Audio Visual Equipment	–	–	–	–
Chepstow Town Council - Events	–	–	–	–
	<u>–</u>	<u>993</u>	<u>(993)</u>	<u>–</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	6,173	5,988	12,161
Current assets	32,709	5,000	37,709
Creditors less than 1 year	(13,066)	(5,000)	(18,066)
Creditors greater than 1 year	(6,048)	–	(6,048)
Net assets	<u>19,768</u>	<u>5,988</u>	<u>25,756</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	10,782	–	10,782
Current assets	34,039	–	34,039
Creditors less than 1 year	(11,166)	–	(11,166)
Creditors greater than 1 year	(6,854)	–	(6,854)
Net assets	<u>26,801</u>	<u>–</u>	<u>26,801</u>

THE PALMER CENTRE

England & Wales - Charity number 1183959

Accounts

CHARITY REGISTRATION NUMBER: 1183959

The Palmer Centre
Unaudited Financial Statements
30 June 2023

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

The Palmer Centre

Financial Statements

Year ended 30 June 2023

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The Palmer Centre

Trustees' Annual Report

Year ended 30 June 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name	The Palmer Centre
Charity registration number	1183959
Principal office	The Palmer Centre Cormeilles Square Chepstow NP16 5LH

The trustees

Mrs SE Bushell
Mr PS Farley
Reverend S Jackson
Mr CE McGonagle
Mr M Le Peltier
Colonel R Richardson-Aitken

Independent examiner	Mr Jonathan Rhodes BSc BFP FCA 24 Bridge Street Newport South Wales NP20 4SF
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Structure, governance and management

Nature of the Governing Document and constitution of the charity

The Palmer Centre is a registered charity, registered on 18th June 2019. It was formally known as the Chepstow Senior Citizens Welfare Trust, charity number 505655, but converted to a CIO from the Trust in June 2019. The objects and powers of the charity are formed in a formal governing document.

The methods adopted for the recruitment and appointment of new trustees

Each trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least one year.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Objectives and activities

A summary of the Objects of the Charity as set out in its Governing Document

The objects of the Palmer Centre are

I. To relieve the needs of the elderly and people with a disability, their families, friends and carers, within Chepstow and the surrounding areas, in particular but not exclusively by the provision of recreational activities directed towards relieving their needs in the interests of social welfare.

II. To further or benefit the residents of Chepstow 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 and 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 maintain and manage such a centre for activities promoted by the charity in furtherance of the above objects.

Summary of the main activities

The Palmer Centre is a well used and highly regarded community facility, located in the heart of Chepstow.

The Centre facilitates a number of activities that benefit the community - particularly those members of the community that experience loneliness and isolation, either through living alone or from having a physical or mental disability.

Notable activities are the 'Monday Club' and 'Friday Club', operated by staff and volunteers based at the Centre. These activities are aimed at clients with dementia and provide support to them and their families/carers. The Monday Club holds exciting and inclusive activities, such as reminiscence sessions, objects handling and playing games. The Friday Club includes a lunch; after lunch, clients participate in communal singing and chat. Both Clubs are well attended (over 20 each session) and professionally run.

The Palmer Café, located within the Centre, attracts hundreds of visitors each week and provides them with a comfortable and affordable environment in which to enjoy a cup of tea, toasted tea cake or other freshly cooked refreshments. Many of the customers are regulars and well known to the staff and volunteers, the café providing an enjoyable environment for them to catch up with friends or just enjoy some social contact with others.

A number of organisations and groups regularly use the Centre as a base; these include the Morello Clinic, Slimming World, Tai Chi and a regular record collector's fair. All of the facilities at the Centre have been upgraded to ensure that it is fully accessible. In particular, the Centre has put a range of measures in place to ensure that the building is dementia friendly.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Achievements and performance

Summary of the main achievements of the charity

Following the disruption of activity in two previous years by the Covid-19 pandemic and its aftermath, The Palmer Centre was able to provide a full range of activities and services during 2022-23 and started some new ones in addition.

The Centre self-funded and developed new projects and extended others during the year, including our Makery Crafts Project; the extension of our 'Monday Club' to a 'Friday Club' and 'People and Places', an archive of photographs of Chepstow created for rolling display in the café to support presentations by local historians at the Centre and with local schools. During the Winter, and amid the cost of living crisis, we operated our 'Warm Places' offer of soup and comfort, where anyone could attend the Centre Café and benefit from a free soup and roll. This activity was generously supported by Monmouthshire County Council.

The year saw a series of special events at the Centre including being part of the Chepstow Arts Festival in July; the Chepstow Nashville event in August; Christmas Parties for our Monday Club members and for our regular customers in December; our first wedding event at the Centre in April; a Coronation Day buffet in May; and the Chepstow U3A Open Day in May. The year saw several important activities behind the scenes including continuing training for our staff and volunteers in food hygiene and customer care; and offering help to customers, for example by signposting services such as Citizens Advice and Monmouthshire's Assistive Technology service. During the year we strengthened our policies and practices regarding data protection, customer management and the protection of our staff and volunteers. Training sessions were held to support the team.

As ever, none of these activities would have been possible without the energy, commitment and loyalty of our people, volunteers, staff and trustees alike, and their willingness to go that extra mile. Nor would they all have been possible without much appreciated financial and other support from a number of outside bodies, including Chepstow Town Council, Monmouthshire County Council and the Gwent Association of Voluntary Organisations (GAVO).

On a sadder note, we were sorry to learn of the deaths during the year of two staunch friends of The Palmer Centre, Ray Nash and John Bennett of Chepstow and Caldicot Lions.

Financial review

Transactions and Financial position

The financial statements are set out on pages 7 to 17. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The Statement of Financial Activities shown on page 7 to the accounts discloses net outgoing resources for the year of £21,470 (2022: net outgoing £6,780).

The total reserves at the year end stand at £26,801 (2022: £48,271).

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Financial review *(continued)*

Policy on reserves

The Trustees have approved a policy on reserves in accordance with the Charity Commissions Guidance CC19 "Charity reserves: building resilience".

Reserves are vital to support the charity's ability to operate effectively and to the long-term viability of the charity and to its ability to achieve its aims and objectives. They are also vital to enable the charity to meet its legal and contractual liabilities should the organisation have to close.

At the year end the unrestricted reserves of the charity were £26,801 (2022: £48,271).

No funds of the charity, restricted or unrestricted, have been or are in deficit as at 30 June 2023.

Plans for future periods

In 2023-24 The Palmer Centre will continue our practice of the iterative development of our offering to the community. We are mindful, however that this will perforce be against the background of growing pressures on our costs, including those for food, energy and wages that will require further mitigation and vigilance, and of course the pressures faced by many of our customers who include some of the most vulnerable members of the community. The Centre has long kept an eye out for individuals known to us who may be experiencing loneliness and other difficulties. Taking a cue from the description by more than one of our regular customers that the Centre provides them with a lifeline, we would like to increase the scope of this work and explore the possibilities for developing a more comprehensive befriending service by telephone and other means. We will also explore the potential for collaboration with other local organisations and services regarding the provision of better transport to enable people to come to the Centre.

Other plans include the acquisition of audio-visual equipment including a public address system, for which bids have already been made to funders together with equipment for virtual reality experiences that can benefit our users.

The Palmer Centre

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

The trustees' annual report was approved on 19 October 2023 and signed on behalf of the board of trustees by:

Mr PS Farley
Trustee

The Palmer Centre

Independent Examiner's Report to the Trustees of The Palmer Centre

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of The Palmer Centre ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity 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 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

19 October 2023

The Palmer Centre

Statement of Financial Activities

Year ended 30 June 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments	Note				
Donations and legacies	4	1,795	–	1,795	677
Charitable activities	5	8,000	993	8,993	21,377
Other trading activities	6	82,790	–	82,790	65,940
Other income	7	–	–	–	400
Total income		<u>92,585</u>	<u>993</u>	<u>93,578</u>	<u>88,394</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>114,055</u>	<u>993</u>	<u>115,048</u>	<u>95,174</u>
Total expenditure		<u>114,055</u>	<u>993</u>	<u>115,048</u>	<u>95,174</u>
Net expenditure and net movement in funds		<u>(21,470)</u>	<u>–</u>	<u>(21,470)</u>	<u>(6,780)</u>
Reconciliation of funds					
Total funds brought forward		<u>48,271</u>	<u>–</u>	<u>48,271</u>	<u>55,051</u>
Total funds carried forward		<u>26,801</u>	<u>–</u>	<u>26,801</u>	<u>48,271</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

The Palmer Centre

Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	10,782	13,839
Current assets			
Stocks	16	400	400
Debtors	17	1,450	3,140
Cash at bank and in hand		32,189	43,226
		<u>34,039</u>	<u>46,766</u>
Creditors: amounts falling due within one year	18	<u>11,166</u>	<u>4,271</u>
Net current assets		<u>22,873</u>	<u>42,495</u>
Total assets less current liabilities		33,655	56,334
Creditors: amounts falling due after more than one year	19	<u>6,854</u>	<u>8,063</u>
Net assets		<u>26,801</u>	<u>48,271</u>
Funds of the charity			
Unrestricted funds		<u>26,801</u>	<u>48,271</u>
Total charity funds	21	<u>26,801</u>	<u>48,271</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 October 2023, and are signed on behalf of the board by:

Mr PS Farley
Trustee

The notes on pages 9 to 17 form part of these financial statements.

The Palmer Centre

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Place de Cormeilles, High Street, Chepstow, NP16 5LH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Having reviewed the plans and future projections of the charity the trustees are confident that the charity will continue to operate for at least the next 12 months. As such, there are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfers between funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Depreciation

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

Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Taxation

As a registered charity, the charity is exempt from income tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>1,795</u>	<u>1,795</u>	<u>677</u>	<u>677</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Chepstow Town Council	8,000	–	8,000
GAVO	–	–	–
Monmouth County Council	–	993	993
National Lottery	–	–	–
	<u>8,000</u>	<u>993</u>	<u>8,993</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Chepstow Town Council	8,000	–	8,000
GAVO	3,032	720	3,752
Monmouth County Council	–	–	–
National Lottery	–	9,625	9,625
	<u>11,032</u>	<u>10,345</u>	<u>21,377</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	688	688	–	–
Cafe income	69,024	69,024	53,013	53,013
Room hire income	13,078	13,078	12,927	12,927
	<u>82,790</u>	<u>82,790</u>	<u>65,940</u>	<u>65,940</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	–	–	400	400
	<u>–</u>	<u>–</u>	<u>400</u>	<u>400</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community centre & cafe	70,568	–	70,568
Monday Club	5,051	993	6,044
Support costs	38,436	–	38,436
	<u>114,055</u>	<u>993</u>	<u>115,048</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Community centre & cafe	50,715	–	50,715
Monday Club	–	10,345	10,345
Support costs	34,114	–	34,114
	<u>84,829</u>	<u>10,345</u>	<u>95,174</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Community centre & cafe	70,568	37,376	107,944	83,893
Monday Club	6,044	–	6,044	10,345
Governance costs	–	1,060	1,060	936
	<u>76,612</u>	<u>38,436</u>	<u>115,048</u>	<u>95,174</u>

10. Analysis of support costs

	Community centre & café £	Total 2023 £	Total 2022 £
Premises	15,368	15,368	12,511
Communications and IT	1,080	1,080	956
General office	3,513	3,513	3,840
Finance costs	1,285	1,285	342
Governance costs	1,060	1,060	936
Professional fees	10,073	10,073	15,529
Depreciation	6,057	6,057	–
	<u>38,436</u>	<u>38,436</u>	<u>34,114</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	6,057	–
Gains on disposal of tangible fixed assets	–	(400)
Operating lease rentals	–	2,152
	<u> </u>	<u> </u>

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,160	936
	<u> </u>	<u> </u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	48,695	44,187
Employer contributions to pension plans	684	758
	<u>49,379</u>	<u>44,945</u>

The average head count of employees during the year was 7 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2022: £nil).

No trustee expenses have been incurred (2022: £nil).

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 July 2022	302	20,047	1,450	21,799
Additions	–	3,000	–	3,000
At 30 June 2023	<u>302</u>	<u>23,047</u>	<u>1,450</u>	<u>24,799</u>
Depreciation				
At 1 July 2022	302	7,292	366	7,960
Charge for the year	–	4,973	1,084	6,057
At 30 June 2023	<u>302</u>	<u>12,265</u>	<u>1,450</u>	<u>14,017</u>
Carrying amount				
At 30 June 2023	<u>–</u>	<u>10,782</u>	<u>–</u>	<u>10,782</u>
At 30 June 2022	<u>–</u>	<u>12,755</u>	<u>1,084</u>	<u>13,839</u>

16. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>400</u>	<u>400</u>

17. Debtors

	2023 £	2022 £
Trade debtors	970	3,140
Prepayments and accrued income	480	–
	<u>1,450</u>	<u>3,140</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,978	3,777
Accruals and deferred income	5,679	494
Social security and other taxes	630	–
WCVA Third Sector Loan	806	–
Pension creditor	73	–
	<u>11,166</u>	<u>4,271</u>

The WCVA Third Sector Loan, drawdown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

19. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
WCVA Third Sector Loan	<u>6,854</u>	<u>8,063</u>

The WCVA Third Sector Loan, drawdown in February 2021, is repayable over 10 years, commencing February 2023. The loan, which was interest free for the first 24 months, accrues interest at the rate of 3% from month 25, calculated daily on the outstanding balance of the loan.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £684 (2022: £758).

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>48,271</u>	<u>92,585</u>	<u>(114,055)</u>	<u>26,801</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>55,051</u>	<u>78,049</u>	<u>(84,829)</u>	<u>48,271</u>

Restricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
Monday Club	<u>–</u>	<u>993</u>	<u>(993)</u>	<u>–</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
Monday Club	<u>–</u>	<u>10,345</u>	<u>(10,345)</u>	<u>–</u>

The Palmer Centre

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	10,782	10,782
Current assets	34,039	34,039
Creditors less than 1 year	(11,166)	(11,166)
Creditors greater than 1 year	(6,854)	(6,854)
Net assets	<u>26,801</u>	<u>26,801</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	13,839	13,839
Current assets	46,766	46,766
Creditors less than 1 year	(4,271)	(4,271)
Creditors greater than 1 year	(8,063)	(8,063)
Net assets	<u>48,271</u>	<u>48,271</u>

THE PALMER CENTRE

England & Wales - Charity number 1183959

Accounts

Company registration number: CE017890
Charity registration number: 1183959

The Palmer Centre

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2022

bdhc Chartered Accountants
11 Moor Street
Chepstow
Monmouthshire
NP16 5DD

The Palmer Centre

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Independent examiner's report	3
Statement of financial activities	4
Balance Sheet	5 to 6
Notes to the financial statements	7 to 13

The following pages do not form part of the statutory financial statements:

Statement of financial activities per fund	14 to 16
--	----------

The Palmer Centre
Reference and Administrative Details

Charity name	The Palmer Centre
Charity registration number	1183959
Company registration number	CE017890
Principal office	Place de Corneilles High Street Chepstow Monmouthshire NP16 5LH
Registered office	Place de Corneilles High Street Chepstow Monmouthshire NP16 5LH
Trustees	Mr P S Farley, Chairman Mr M Le Peltier Mr R Richardson-Aitken Rev. S Jackson Ms S E Bushell (appointed April 2021) Mr C E McGonagle (appointed April 2021)
Accountant	bdhc Chartered Accountants 11 Moor Street Chepstow Monmouthshire NP16 5DD

The Palmer Centre

Trustees' Report

The past year saw The Palmer Centre emerge for the most part from the restrictions of the Covid-19 emergency and return to something more like business as usual without enforced periods of closure and uncertainty for our customers and hirers. By the end of the year most of our hirers had returned to resume their activities and some new ones had joined us. Income from our café increased significantly as the benefits of the refurbishment and investments in new technology started to bear fruit. However, this has more recently been tempered by the very large increases in food and energy costs seen as a result of the Ukraine War and other factors.

A visit to our website at www.palmercentre.org.uk will give a flavour of the regular weekly activities organised or hosted by The Palmer Centre, including our own small professionally run groups to help people with dementia, their carers, relatives and friends. Towards the end of the year, we began actively planning for our new Lottery funded 'Makery' craft project and a new project working with local historians and friends of the Centre to set up a digital archive of old and historic photographs of Chepstow that we hope will inspire conversation and reminiscence and be resources for displays and talks.

Our Centre continues to be an invaluable resource for the community in Chepstow and beyond, a welcoming place that provides for some people their main or only source of companionship. Our Café continues to offer affordable food and drink of good quality in a unique environment in the heart of Chepstow.

During the year we operated as a central hub for the local community to donate to the Ukraine appeal; many hundreds of items, including baby clothing, nappies, scarfs and toiletries, were donated to the Centre and transported to assist people fleeing the War.

In June, we welcomed our service users to the Centre to celebrate the Queen's Platinum Jubilee. A special 'Queen's Tea' was served with the pageantry displayed on a large projection screen in the Café and live music.

We are fortunate to have received generous and welcome support this past year from several sources. In addition to their emergency help with replacing equipment that had deteriorated during the lockdown, Chepstow Town Council has recognised our contribution to the life and wellbeing of the community in awarding us a generous Community Grant. We also thank Community Foundation Wales, The National Lottery, Chepstow and Caldicot Lions, Gwent Association of Voluntary Organisations (GAVO), Monmouthshire County Council and Wales Council for Voluntary Action (WCVA) for their support during the year.

During the year we were honoured with visits to the Centre by the Lord Lieutenant of Gwent, Brigadier Robert Aitken CBE; Elizabeth and David Broome; and Edward Watts MBE, DL, Chair of GAVO. We were saddened by the death of Stephanie Dovey, who with her late husband David was a keen supporter of the Centre over the years, as a County and Town Councillor.

In conclusion I can report a continuing optimism about The Palmer Centre, above all because of the loyalty of our customers and users and the hard work, unwavering support, commitment and energy of our staff, volunteers and trustees.

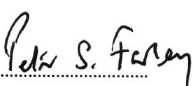
Peter Farley

Chair

Small company provisions

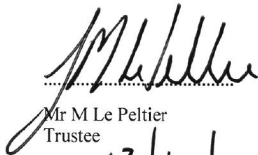
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Mr P S Farley
Trustee

Date: 13/10/22



Mr M Le Peltier
Trustee

Date: 13/10/22

**Independent Examiner's Report to the Trustees of
The Palmer Centre**

I report on the accounts of the company for the year ended 30 June 2022, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act ; and
- 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
bdhc Chartered Accountants

11 Moor Street
Chepstow
Monmouthshire
NP16 5DD

The Palmer Centre
Statement of Financial Activities (including Income and Expenditure Account)
for the Year Ended 30 June 2022

	Unrestrict ed Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Note	£	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	11,709	10,345	22,054
Incoming resources from charitable activities	4	65,940	65,940	19,595
Other incoming resources	5	-	-	-
Total incoming resources		<u>77,649</u>	<u>10,345</u>	<u>87,994</u>
Resources expended				
Costs of generating funds				
Costs of generating voluntary income	6	-	-	-
Charitable activities	6	78,309	15,529	93,838
Governance costs	6	936	-	936
Total resources expended		<u>79,245</u>	<u>15,529</u>	<u>94,774</u>
Net movements in funds		<u>(1,596)</u>	<u>(5,184)</u>	<u>(6,780)</u>
Reconciliation of funds				
Total funds brought forward		28,893	26,158	55,051
Total funds carried forward		<u>27,297</u>	<u>20,974</u>	<u>48,271</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 13 form an integral part of these financial statements.

The Palmer Centre (Registration number: CE017890)

Balance Sheet as at 30 June 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		13,839		9,969
Current assets					
Stocks and work in progress	12	400		400	
Debtors	13	3,140		4,177	
Cash at bank and in hand		43,226		50,831	
		<u>46,766</u>		<u>55,408</u>	
Creditors: Amounts falling due within one year	14	(4,271)		(2,263)	
Net current assets			42,495		53,145
Total assets less current liabilities			<u>56,334</u>		<u>63,114</u>
Creditors: Amounts falling due after more than one year	15		(8,063)		(8,063)
Net assets			<u>48,271</u>		<u>55,051</u>
The funds of the charity:					
Restricted funds			20,974		26,158
Unrestricted funds					
Unrestricted income funds			27,297		28,893
Total charity funds			<u>48,271</u>		<u>55,051</u>

The notes on pages 7 to 13 form an integral part of these financial statements.

The Palmer Centre (Registration number: CE017890)

Balance Sheet as at 30 June 2022

..... *continued*

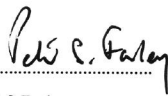
For the financial year ended 30 June 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

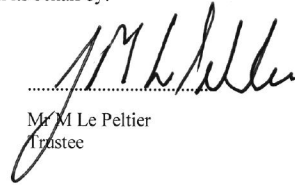
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 13/10/22 and signed on its behalf by:



Mr P S Farley
Trustee



Mr M Le Peltier
Trustee

The notes on pages 7 to 13 form an integral part of these financial statements.

The Palmer Centre

Notes to the Financial Statements for the Year Ended 30 June 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £0 or more are initially recorded at cost.

The Palmer Centre

Notes to the Financial Statements for the Year Ended 30 June 2022

..... continued

4 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Charitable activity 1				
Sale of refreshments	53,737	-	53,737	11,262
Other income	(724)	-	(724)	1,781
Room hire	12,927	-	12,927	6,552
	<u>65,940</u>	<u>-</u>	<u>65,940</u>	<u>19,595</u>

5 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Other income				
Other income	-	-	-	-

6 Total resources expended

	Charitable activity 1 £	Governance £	Total £
Direct costs			
Cost of goods sold	14,099	-	14,099
Other direct costs	1,620	-	1,620
Employment costs	45,341	-	45,341
Establishment costs	11,116	-	11,116
Repairs and maintenance	1,395	-	1,395
Office expenses	956	-	956
Printing, posting and stationery	387	-	387
Equipment hire	2,152	-	2,152
Sundry and other costs	917	-	917
Advertising and promotion	326	-	326
Accountancy fees	-	936	936
Legal and professional costs	15,529	-	15,529
	<u>93,838</u>	<u>936</u>	<u>94,774</u>

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2022

..... *continued*

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2022	2021
	£	£
Hire of plant and machinery - operating leases	2,152	1,382
Hire of other assets - operating leases	-	-

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	44,945	34,579
Travel expenses	396	-

No employee received emoluments of more than £60,000 during the year (2021 - No. 0).

10 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

The Palmer Centre

Notes to the Financial Statements for the Year Ended 30 June 2022

..... continued

11 Tangible fixed assets

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 July 2021	302	17,627	17,929
Additions	-	3,870	3,870
As at 30 June 2022	302	21,497	21,799
Depreciation			
As at 1 July 2021 and 30 June 2022	302	7,658	7,960
Net book value			
As at 30 June 2022	-	13,839	13,839
As at 30 June 2021	-	9,969	9,969

12 Stocks and work in progress

	2022 £	2021 £
Stocks	400	400

13 Debtors

	2022 £	2021 £
Trade debtors	3,140	3,697
Prepayments and accrued income	-	480
	3,140	4,177

The Palmer Centre

Notes to the Financial Statements for the Year Ended 30 June 2022

..... *continued*

14 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,777	1,318
Accruals and deferred income	494	945
	<u>4,271</u>	<u>2,263</u>

15 Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other creditors	8,063	8,063

16 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The Palmer Centre

Notes to the Financial Statements for the Year Ended 30 June 2022

..... continued

17 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

18 Analysis of funds

	At 1 July 2021	Incoming resources	Resources expended	At 30 June 2022
	£	£	£	£
General Funds				
Unrestricted income fund	28,893	77,649	(79,245)	27,297
Restricted Funds				
Restricted income fund	26,158	10,345	(15,529)	20,974
	<u>55,051</u>	<u>87,994</u>	<u>(94,774)</u>	<u>48,271</u>

The Palmer Centre
Statement of financial activities by fund Year Ended 30 June 2022

	Unrestrict ed income fund 2022	Unrestrict ed income fund 2021
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	11,709	24,859
Incoming resources from charitable activities	65,940	19,595
Other incoming resources	-	-
Total incoming resources	<u>77,649</u>	<u>44,454</u>
Resources expended		
Charitable activities	78,309	32,185
Governance costs	936	2,322
Total resources expended	<u>79,245</u>	<u>34,507</u>
Net movements in funds	<u>(1,596)</u>	<u>9,947</u>
Reconciliation of funds		
Total funds brought forward	28,893	18,946
Total funds carried forward	<u>27,927</u>	<u>28,893</u>

This page does not form part of the statutory financial statements.

The Palmer Centre
Statement of financial activities by fund Year Ended 30 June 2022

..... *continued*

	National Lottery Fund 2022	National Lottery Fund 2021
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	9,625	-
Total incoming resources	9,625	
Resources expended		
Costs of generating funds		
Costs of generating voluntary income		-
Total resources expended		-
Net movements in funds	9,625	-
Reconciliation of funds		
Total funds brought forward		-
Total funds carried forward	9,625	-

This page does not form part of the statutory financial statements.

The Palmer Centre
Statement of financial activities by fund Year Ended 30 June 2022

..... *continued*

	Restricted income fund 2022	Restricted income fund 2021
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	720	43,250
Total incoming resources	720	43,250
Resources expended		
Charitable activities	15,529	17,092
Total resources expended	15,529	17,092
Net movement in funds	(14,809) 26,158	
Reconciliation of funds		
Total funds brought forward	26,158	-
Total funds carried forward	11,349	26,158

This page does not form part of the statutory financial statements.

THE PALMER CENTRE

England & Wales - Charity number 1183959

Accounts

Company registration number: CE017890
Charity registration number: 1183959

The Palmer Centre

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

bdhc Chartered Accountants
11 Moor Street
Chepstow
Monmouthshire
NP16 5DD

The Palmer Centre
Contents

Reference and Administrative Details	1
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Balance Sheet	5 to 6
Notes to the financial statements	7 to 14

The following pages do not form part of the statutory financial statements:

Statement of financial activities per fund	15 to 17
--	----------

The Palmer Centre
Reference and Administrative Details

Charity name	The Palmer Centre
Charity registration number	1183959
Company registration number	CE017890
Principal office	Place de Cormeilles High Street Chepstow Monmouthshire NP16 5LH
Registered office	Place de Cormeilles High Street Chepstow Monmouthshire NP16 5LH
Trustees	Mr P S Farley, Chairman Mr M Le Peltier Mr R Richardson-Aitken Rev. S Jackson Mrs P Osley
Accountant	bdhc Chartered Accountants 11 Moor Street Chepstow Monmouthshire NP16 5DD

The Palmer Centre

Trustees' Report

The past year has been very much a continuation from the year I described in my last report. The core activities of The Palmer Centre have been sustained with some difficulty due to the Covid-19 emergency with its enforced periods of closure and uncertainty on the part of our customers and regular hirers.

Our Centre is an invaluable resource for the community in Chepstow and beyond, a welcoming place that provides for some of our people their main or only source of companionship. Our Café continues to offer affordable food and drink of good quality in a unique environment in the heart of Chepstow. Nevertheless, these are challenging times and we recognise the need to increase awareness of who we are and what we do, to extend our range of activities and to seek new hirers for our facilities to replace those who have not yet returned or are not able to return.

A visit to our website at www.palmercentre.org.uk will quickly give a flavour of the regular weekly activities organised or hosted by The Palmer Centre, including our own Monday and Friday Clubs, small professionally run groups to help elderly people, people with dementia, their carers, relatives and friends.

There are limits to how far we can adjust to operating in changed and changing circumstances without working with other organisations or seeking help from various sources. We are fortunate to have received generous and welcome support this year from Chepstow Town Council, Community Foundation Wales, Gwent Association of Voluntary Organisations (GAVO), Monmouthshire County Council and Wales Council for Voluntary Action (WCVA). We have also benefited from the generosity of the Monmouthshire and UK Freemasons who have enabled us to improve the chairs and tables in the main hall. We will be looking to build on all this support and to strengthen our links and partnerships with others.

In conclusion I can report a fundamental optimism about The Palmer Centre, above all because of the loyalty of our customers and users and the hard work, unwavering support, commitment and energy of our staff, volunteers and trustees.

Peter Farley

Chair

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:

.....

Mr P S Farley
Trustee

Date:.....

.....

Mr M Le Peltier
Trustee

Date:.....

Independent Examiner's Report to the Trustees of The Palmer Centre

I report on the accounts of the company for the year ended 30 June 2021, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act ; and
- 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
bdhc Chartered Accountants

Date:.....

11 Moor Street
Chepstow
Monmouthshire
NP16 5DD

The Palmer Centre
Statement of Financial Activities (including Income and Expenditure Account) for
the Year Ended 30 June 2021

	Unrestrict ed Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Note	£	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	24,859	43,250	68,109
Incoming resources from charitable activities	4	19,595	-	19,595
Other incoming resources	5	-	-	15,717
Total incoming resources		<u>44,454</u>	<u>43,250</u>	<u>87,704</u>
Resources expended				
Costs of generating funds				
Costs of generating voluntary income	6	-	-	8,912
Charitable activities	6	32,185	17,092	49,277
Governance costs	6	2,322	-	2,300
Total resources expended		<u>34,507</u>	<u>17,092</u>	<u>51,599</u>
Net movements in funds		9,947	26,158	36,105
				(621)
Reconciliation of funds				
Total funds brought forward		<u>18,946</u>	-	<u>18,946</u>
Total funds carried forward		<u>28,893</u>	<u>26,158</u>	<u>55,051</u>
			<u>55,051</u>	<u>18,946</u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 14 form an integral part of these financial statements.

The Palmer Centre (Registration number: CE017890)

Balance Sheet as at 30 June 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		9,969		4,963
Current assets					
Stocks and work in progress	12	400		226	
Debtors	13	4,177		1,876	
Cash at bank and in hand		<u>50,831</u>		<u>14,143</u>	
		55,408		16,245	
Creditors: Amounts falling due within one year	14	<u>(2,263)</u>		<u>(2,262)</u>	
Net current assets			<u>53,145</u>		<u>13,983</u>
Total assets less current liabilities			63,114		18,946
Creditors: Amounts falling due after more than one year	15		<u>(8,063)</u>		<u>-</u>
Net assets			<u><u>55,051</u></u>		<u><u>18,946</u></u>
The funds of the charity:					
Restricted funds			26,158		-
Unrestricted funds					
Unrestricted income funds			<u>28,893</u>		<u>18,946</u>
Total charity funds			<u><u>55,051</u></u>		<u><u>18,946</u></u>

The notes on pages 7 to 14 form an integral part of these financial statements.

The Palmer Centre (Registration number: CE017890)

Balance Sheet as at 30 June 2021

..... *continued*

For the financial year ended 30 June 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on and signed on its behalf by:

.....

Mr P S Farley
Trustee

.....

Mr M Le Peltier
Trustee

The notes on pages 7 to 14 form an integral part of these financial statements.

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2021

I Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2021

..... continued

4 Incoming resources from charitable activities

	Unrestrict ed Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Charitable activity I				
Sale of refreshments	11,262	-	11,262	34,406
Other income	1,781	-	1,781	-
Room hire	6,552	-	6,552	12,346
	<u>19,595</u>	<u>-</u>	<u>19,595</u>	<u>46,752</u>

5 Other incoming resources

	Unrestrict ed Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Other income				
Other income	-	-	-	<u>15,717</u>

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2021

..... continued

6 Total resources expended

	Charitable activity I	Governance	Total
	£	£	£
Direct costs			
Cost of goods sold	2,848	-	2,848
Employment costs	34,579	-	34,579
Establishment costs	6,535	-	6,535
Repairs and maintenance	590	-	590
Office expenses	(301)	-	(301)
Printing, posting and stationery	235	-	235
Equipment hire	1,382	-	1,382
Sundry and other costs	260	-	260
Advertising and promotion	117	-	117
Accountancy fees	-	2,322	2,322
Legal and professional costs	3,032	-	3,032
	<u>49,277</u>	<u>2,322</u>	<u>51,599</u>

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2021 £	2020 £
Hire of plant and machinery - operating leases	1,382	2,060
Hire of other assets - operating leases	-	10
	<u>1,382</u>	<u>2,070</u>

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2021

..... *continued*

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	<u>34,579</u>	<u>38,948</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

10 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2021

..... continued

11 Tangible fixed assets

	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 July 2020	302	12,621	12,923
Additions	-	5,006	5,006
As at 30 June 2021	<u>302</u>	<u>17,627</u>	<u>17,929</u>
Depreciation			
As at 1 July 2020 and 30 June 2021	<u>302</u>	<u>7,658</u>	<u>7,960</u>
Net book value			
As at 30 June 2021	<u>-</u>	<u>9,969</u>	<u>9,969</u>
As at 30 June 2020	<u>-</u>	<u>4,963</u>	<u>4,963</u>

12 Stocks and work in progress

	2021 £	2020 £
Stocks	<u>400</u>	<u>226</u>

13 Debtors

	2021 £	2020 £
Trade debtors	3,697	1,876
Prepayments and accrued income	480	-
	<u>4,177</u>	<u>1,876</u>

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2021

..... continued

14 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,318	1,317
Accruals and deferred income	945	945
	<u>2,263</u>	<u>2,262</u>

15 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>8,063</u>	<u>-</u>

16 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The Palmer Centre
Notes to the Financial Statements for the Year Ended 30 June 2021

..... continued

17 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

18 Analysis of funds

	At 1 July 2020	Incoming resources	Resources expended	At 30 June 2021
	£	£	£	£
General Funds				
Unrestricted income fund	18,946	44,454	(34,507)	28,893
Restricted Funds				
Restricted income fund	-	43,250	(17,092)	26,158
	<u>18,946</u>	<u>87,704</u>	<u>(51,599)</u>	<u>55,051</u>

19 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	9,969	-	9,969	4,963
Current assets	41,833	34,221	55,408	16,245
Creditors: Amounts falling due within one year	(22,909)	-	(2,263)	(2,262)
Creditors: Amounts falling due after more than one year	-	(8,063)	(8,063)	-
Net assets	<u>28,893</u>	<u>26,158</u>	<u>55,051</u>	<u>18,946</u>

The Palmer Centre
Statement of financial activities by fund Year Ended 30 June 2021

	Unrestrict ed income fund 2021	Unrestrict ed income fund 2020
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	24,859	100
Incoming resources from charitable activities	19,595	46,752
Other incoming resources	-	15,717
Total incoming resources	<u>44,454</u>	<u>62,569</u>
Resources expended		
Charitable activities	32,185	60,890
Governance costs	2,322	2,300
Total resources expended	<u>34,507</u>	<u>63,190</u>
Net movements in funds	9,947	(621)
Reconciliation of funds		
Total funds brought forward	<u>18,946</u>	<u>19,567</u>
Total funds carried forward	<u><u>28,893</u></u>	<u><u>18,946</u></u>

This page does not form part of the statutory financial statements.

The Palmer Centre
Statement of financial activities by fund Year Ended 30 June 2021

..... continued

	Integrated Care Fund 2021	Integrated Care Fund 2020
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	-	8,912
Total incoming resources	-	8,912
Resources expended		
Costs of generating funds		
Costs of generating voluntary income	-	8,912
Total resources expended	-	8,912
Net movements in funds	-	-
Reconciliation of funds		
Total funds brought forward	-	-
Total funds carried forward	-	-

This page does not form part of the statutory financial statements.

The Palmer Centre
Statement of financial activities by fund Year Ended 30 June 2021

..... continued

	Restricted income fund 2021	Restricted income fund 2020
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	43,250	-
Total incoming resources	43,250	-
Resources expended		
Charitable activities	17,092	-
Total resources expended	17,092	-
Reconciliation of funds		
Total funds carried forward	26,158	-

This page does not form part of the statutory financial statements.