

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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**The Palmer Centre**  
**Reference and Administrative Details**

<b>Charity name</b>	The Palmer Centre
<b>Charity registration number</b>	1183959
<b>Company registration number</b>	CE017890
<b>Principal office</b>	Place de Corneilles High Street Chepstow Monmouthshire NP16 5LH
<b>Registered office</b>	Place de Corneilles High Street Chepstow Monmouthshire NP16 5LH
<b>Trustees</b>	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)
<b>Accountant</b>	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](http://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.

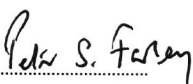
**Peter Farley**

**Chair**

#### **Small company provisions**

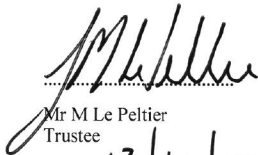
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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	£	£	£	£
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	2	11,709	10,345	22,054	68,109
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>	<u>87,704</u>
<b>Resources expended</b>					
Costs of generating funds					
Costs of generating voluntary income	6				
Charitable activities	6	78,309	15,529	93,838	49,277
Governance costs	6	936	-	936	2,322
Total resources expended		<u>79,245</u>	<u>15,529</u>	<u>94,774</u>	<u>51,599</u>
Net movements in funds		<u>(1,596)</u>	<u>(5,184)</u>	<u>(6,780)</u>	<u>36,105</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		28,893	26,158	55,051	18,946
Total funds carried forward		<u>27,297</u>	<u>20,974</u>	<u>48,271</u>	<u>55,051</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	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		13,839		9,969
<b>Current assets</b>					
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>	
<b>Creditors: Amounts falling due within one year</b>	14	(4,271)		(2,263)	
<b>Net current assets</b>			<u>42,495</u>		<u>53,145</u>
<b>Total assets less current liabilities</b>			<u>56,334</u>		<u>63,114</u>
<b>Creditors: Amounts falling due after more than one year</b>	15		(8,063)		(8,063)
<b>Net assets</b>			<u>48,271</u>		<u>55,051</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			20,974		26,158
<b>Unrestricted funds</b>					
Unrestricted income funds			27,297		28,893
<b>Total charity funds</b>			<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.

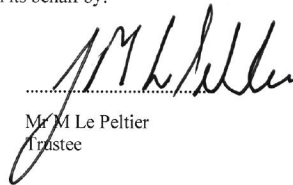
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

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

## Depreciation

Fixtures and fittings	15% reducing balance basis
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Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Donations and legacies</b>				
Appeals and donations	677	-	677	44
<b>Grants</b>				
Grants	11,032	10,345	21,377	68,065
	11,709	10,345	22,054	68,109

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants	11,032	10,345	21,377	68,065

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 £
<b>Charitable activity 1</b>				
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 £
<b>Other income</b>				
Other income	-	-	-	-

6 Total resources expended

	Charitable activity 1 £	Governance £	Total £
<b>Direct costs</b>			
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	-	-
	<hr/>	<hr/>

**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 £
<b>Cost</b>			
As at 1 July 2021	302	17,627	17,929
Additions	-	3,870	3,870
As at 30 June 2022	<u>302</u>	<u>21,497</u>	<u>21,799</u>
<b>Depreciation</b>			
As at 1 July 2021 and 30 June 2022	<u>302</u>	<u>7,658</u>	<u>7,960</u>
<b>Net book value</b>			
As at 30 June 2022	-	13,839	13,839
As at 30 June 2021	<u>-</u>	<u>9,969</u>	<u>9,969</u>

**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
	<u>3,140</u>	<u>4,177</u>

**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
	<u>8,063</u>	<u>8,063</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 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
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	28,893	77,649	(79,245)	27,297
<b>Restricted Funds</b>				
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>

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

	Unrestrict ed income fund 2022	Unrestrict ed income fund 2021
	£	£
<b>Incoming resources</b>		
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>
<b>Resources expended</b>		
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>
<b>Reconciliation of funds</b>		
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
	£	£
<b>Incoming resources</b>		
Incoming resources from generated funds		
Voluntary income	9,625	-
Total incoming resources	9,625	-
<b>Resources expended</b>		
Costs of generating funds		
Costs of generating voluntary income	-	-
Total resources expended	-	-
Net movements in funds	9,625	-
<b>Reconciliation of funds</b>		
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*

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

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