

PRESTON ROAD COMMUNITY CENTRE (CIO)

Charity number: 1186725

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30TH APRIL 2024**

Preston Road Community Centre (CIO)
Financial Statements for the Year Ended 30th April 2024

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Preston Road Community Centre (CIO)

Financial Statements for the Year Ended 30th April 2024

Charity Information

Governing Instrument

The CIO is a charity registered with the Charity Commission under number 1186725. It is governed by the Constitution of Preston Road Community Centre, which was adopted on 15th August 2019.

Activities

The CIO runs a community centre in Preston Road, Abingdon for the benefit of local residents and organisations. Its objects are to advance education and, in the interests of social welfare, to provide leisure and recreational activities.

Trustees and Officers of the CIO

Chairman	Mr R Ball
Honorary Secretary	Mr A Fear
Trustee	Mrs S Smith
Trustee	Mr C Palmer

Address	Preston Road Community Centre Midget Close Abingdon Oxon OX14 5NR
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Bankers	Nat West plc 11 Market Place Abingdon Oxon OX14 3HH
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Independent Examiner	Mrs C Norris FCCA (retired) 11 Binning Close Drayton Abingdon Oxon OX14 4LN
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PRCC Trustees Report for the year ending 30th April 2024

General

Preston Road Community Centre is a friendly community hub where people come together for activities and events. Many groups use the centre, such as the Vineyard Church, the University of the Third Age, parents/carers with children, youth groups, fitness classes, bingo, games groups, wine tasting, town twinning, etc.

Behind the scenes, a team of trustees ensure the smooth operation of the Preston Road Community Centre. Trustees regularly meet to review financial performance, risks and operational matters, ensuring the centre's financial stability, smooth running and growth. Health and safety remain paramount, and the trustees inspect, monitor, and address potential concerns. Repairs are carefully evaluated, ensuring the centre's facilities remain in top condition.

Bingo continues every Tuesday evening and provides a much-needed social activity for community members.

The Abingdon Emergency Foodbank continues to operate from the Centre every week during the year. This provides a local distribution centre to recipients in the area, the central bank at Christ Church being just over two miles away.

The Blood Donors Centre also visits throughout the year.

Finance and staffing

The charity's total income increased from £43,121 in 2023 to £56,803 in 2024, a positive sign that activity continues to return after the Covid slowdown. The total expenditure also increased from £37,726 to £44,581. The charity generated a net surplus of £12,222 in 2024, which is a significant increase from the previous year's surplus of £5,395. The charity's total assets increased from £124,564 to £136,786. This is primarily due to an increase in cash in the bank. This indicates a healthy financial position for the charity. However, some of the reserves will be spent on internal projects such as the disabled toilets and replacing the internal partitions. There are uncertainties with lease negotiations that have led trustees to put £50K into earmarked reserves for such projects once a lease has been agreed.

The staff include a part time finance officer, cleaner, and handyman. They have remained in place throughout the year and are supervised by trustees. Some of the tasks once done by paid staff, such as bookings, are done by volunteers to help keep costs down. A group of volunteers help to run the Bingo which makes an evening out for people in the local area. Trustees carry out management functions, and monthly Health and Safety checks.

The building

The landlord, the Vale of White Horse District Council (VWHDC) conducted a building condition survey five years ago and produced a report showing the expected repairing risk over the 20-year lease term being considered under a lease renewal. That risk was estimated at £174,000 for maintaining the building in its current condition at 2018 prices. Discussions started to work through how that risk could be managed, given that VWHDC is looking to pass all costs associated with their buildings to the charity under a Full Repair and insuring lease. Trustees have investigated and obtained free legal counsel, the findings of which have been shared. The legal counsel largely concurs with their interpretation that trustees should not sign the entire FRI lease due to its excessively unfavourable terms. The legal counsel confirmed that the CIO has LTA54 legal protection. Furthermore, the counsel pointed out that the centre's use is restricted to local community purposes, and therefore, charging commercial rent could be challenged.

A meeting was held with trustees from Northeast Abingdon Community Centre to learn from each other. Trustees will continue to share experiences with other local community centres.

Building maintenance takes up a lot of Trustees' time and effort. Trustees arrange and come in whenever a contractor is needed for the annual checks for gas, the fire alarms and extinguishers, and alarm system. They investigate and get contractors in for problems that arise such as drainage, and the alarm system. Trustees do annual Health and Safety and Fire Risks assessments and remedy any issues found. Volunteers also act as key holders for groups that use the building who are not key holders.

An agreement has been arrived at with the adjoining Pub to ensure the safety of users in the car park, where there were deliveries at times when users were in the centre.

Trustees are still considering replacing the air-con system, but this item is one of the matters being discussed between the CIO and VWHDC.

Management

The association will continue to support a wide range of activities through the user groups that operate in the Community Centre. The Trustees continue to seek new groups and volunteers to help keep the Community Centre running smoothly as a clean, well-appointed, and comfortable place to enjoy the activities available and to hire for children's parties.

Three of the four trustees were reappointed for 4 years. There is a need for more trustees and volunteers with the right skills to help run the centre.

Policies and risk assessments were updated and reviewed during the year by trustees. These covers areas such as:

- | | |
|-------------------------|---------------------|
| • Complaints | • Volunteers |
| • Conflict of Interests | • Working alone |
| • Investment | • Serious Incidents |
| • Paying Staff | • Health and Safety |
| • Safeguarding | • Fire |

Trustees continued to spend a lot of time looking at the lease negotiations, and on who is liable for the external fabric of the main building. Councillors Neil Fawcett and Andrew Skinner have been appointed as the VWHDC representative for Preston Road Community Centre Association.

Public Benefit Statement

The Community Centre is available for hire seven days a week, all year round, to individuals and groups for activities that are consistent with the objectives of the charity. Activities are held for all age groups from parents and toddler groups, youth clubs, to groups for older people. Volunteers give many hours each week to ensure the Community Centre is available and is in good order, as well as running fund raising activities. The Trustees continue to look at ways to reduce running costs whilst providing a good venue with good facilities.

For and on behalf of the Trustees

Preston Road Community Centre - Alastair Fear – November 2024

Preston Road Community Centre (CIO)

Statement of Trustees Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the constitution of the association. 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.

On behalf of the trustees

A handwritten signature in black ink, appearing to read 'R Ball', with a long, sweeping horizontal line extending from the end of the signature.

Mr R Ball
Chairman

Preston Road Community Centre

**Independent Examiner's Report to the Trustees of
Preston Road Community Centre (Charity no. 1186725)
on accounts for the year ended 30th April 2024 set out on pages 6 - 11**

Respective responsibilities of trustees and independent examiner

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th April 2024.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



C Norris FCCA (retired)
11 Binning Close
Drayton
Abingdon,
Oxon OX14 4LN

6 September 2024

Preston Road Community Centre

Statement of Financial Activities for the Year Ended 30th April 2024

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Incoming Resources					
Incoming resources from generated funds:					
- own functions		19,614	-	19,614	13,898
- grants		-	-	-	-
- donations		150	-	150	60
- interest received		1,551	-	1,551	488
Incoming resources from charitable activities:					
- booking fees		35,488	-	35,488	28,675
Other incoming resources		-	-	-	-
Total Incoming Resources		56,803	-	56,803	43,121
Resources Expended					
Costs of generating funds:					
- own functions		15,661	-	15,661	13,900
Charitable activities:					
- centre running costs	2	28,488	-	28,488	23,502
Governance costs	3	432	-	432	324
Total Resources Expended		44,581	-	44,581	37,726
Net incoming resources before transfers		12,222	-	12,222	5,395
Transfers between funds		-	-	-	-
Net incoming resources		12,222	-	12,222	5,395
Unrealised Losses/Gains on Investments		-	-	-	-
Net movement in Funds		12,222	-	12,222	5,395
Balances brought forward - 1 st May 2023		124,564	-	124,564	119,169
Balances carried forward - 30 th April 2024		136,786	-	136,786	124,564

**Preston Road Community Centre
Balance Sheet at 30th April 2024**

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Fixed Assets					
Equipment	6	378	-	378	690
		378	-	378	690
Current Assets					
Stock	7	1,929	-	1,929	1,648
Debtors	8	5,586	-	5,586	4,346
Cash at bank and in hand		133,137	-	133,137	119,706
		140,652	-	140,652	125,700
Creditors: amounts falling due within one year	9	(4,244)	-	(4,244)	(1,826)
Net current assets		136,408	-	136,408	123,874
Total assets less current liabilities		136,786	-	136,786	124,564
Creditors: amounts falling due after more than one year	10	-	-	-	-
Net assets		136,786	-	136,786	124,564
The funds of the charity:					
Restricted income funds	11	-	-	-	-
Unrestricted Income funds	12	136,786	-	136,786	124,564
		136,786	-	136,786	124,564

The financial statements on pages 6 to 11 were approved by the trustees on 9 December 2024, and signed on their behalf by:



Mr R Ball
Chairman

Preston Road Community Centre

Notes to the Accounts for the Year Ended 30th April 2024

1 Accounting Policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

The charity constitutes a public benefit entity as defined by FRS 102.

Funds Structure

Unrestricted Income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds may include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted income funds are funds which are to be used in accordance with specific restrictions imposed by the donors.

The nature of each restricted fund is set out in the notes to the accounts.

Fixed assets

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

General Equipment	25% on cost
Partitions	20% on cost
Computer Equipment	33% on cost

Stock

Stocks of goods for resale are valued at the lower of cost and net realisable value.

Incoming resources

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

Resources expended

Liabilities are recognised as resources expended 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.

Change in basis of accounting

There has been no change to the accounting policies since last year.

Preston Road Community Centre

Notes to the Accounts for the Year Ended 30th April 2024

2 Centre running costs

	2024 £	2023 £
Wages	10,902	7,108
Water rates	1,204	900
Light and heat	6,224	3,246
Telephone and Broadband	681	624
Lease – Anticipated credit from 2022 for £500 cancelled	175	(325)
Licences	180	180
Alarm maintenance	572	554
Insurance	3,720	1,039
Repairs and renewals	1,217	6,533
Cleaning and refuse collection	3,301	2,957
Depreciation	312	686
Profit on disposal of fixed assets	-	-
	<u>28,488</u>	<u>23,502</u>

3 Governance Costs

	2024 £	2023 £
Administration	432	324
	<u>432</u>	<u>324</u>

4 Trustees Remuneration

No remuneration was paid or expenditure reimbursed in the year.

5 Staff Costs

	2024 £	2023 £
Salaries	10,902	7,108

The average number of full-time equivalent employees is less than one.
No employee earned more than £60,000.

Preston Road Community Centre

Notes to the Accounts for the Year Ended 30th April 2024

6 Fixed Assets

	Equipment	Total
Cost	£	£
1 st May 2023	60,887	60,887
Additions	-	-
Disposals	-	-
30 th April 2024	60,887	60,887
Depreciation		
1 st May 2023	60,197	60,197
Charge for Year	312	312
Disposals depreciation	-	-
30 th April 2024	60,509	60,509
NBV		
30 th April 2024	378	378
30 th April 2023	690	690

7 Stock

	2024	2023
	£	£
Bingo stock – prizes, tickets, items for resale	1,929	1,648
	1,929	1,648

8 Debtors

	2024	2023
	£	£
Bookings	5,419	4,198
Prepayments	167	148
Tax recoverable on Gift Aid income	-	-
Other debtors	-	-
	5,586	4,346

Preston Road Community Centre

Notes to the Accounts for the Year Ended 30th April 2024

9 Creditors falling due within one year

	2024	2023
	£	£
Sundry creditors and accruals	3,521	1,087
Payments in advance	723	739
	<hr/>	<hr/>
	4,244	1,826
	<hr/>	<hr/>

10 Creditors falling due after more than one year

	2024	2023
	£	£
None	-	-
	<hr/>	<hr/>

11 Restricted income funds

	2024	2023
	£	£
1st May 2023	-	-
Incoming resources	-	-
Resources expended – Revenue expenditure	-	-
Resources expended – Capital expenditure	-	-
	<hr/>	<hr/>
30 th April 2024	-	-
	<hr/>	<hr/>

12 General account

	2024	2023
	£	£
1st May 2023	124,564	119,169
Retained (deficit) / surplus for the year	12,222	5,395
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30 th April 2024	136,786	124,564
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The general account consists of unrestricted income funds available to be spent for any of the purposes of the charity. We have reserved £50,000 of this for future refurbishments of the Centre.