

COLEVIEW COMMUNITY CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2023

	£	2023	£	2022	£
Incoming resources					
Coleview Trading Company Limited:					
Donation	-		-		
Rents	32,083		28,333		
		32,083		28,333	
Fund raising		10,035		10,551	
Lettings		46,744		40,283	
Membership and Visitor fees		12,210 ✓		9,376	
Vending machine receipts		4,838 ✓		3,818	
Grants		-		4,000	
Insurance payouts		-		25,000	
Bank interest		2,572 ✓		213	
		108,482		121,574	
		10,326		-10,901	
Resources expending management and administration of charity					
Wages and national insurance	46,524	118,808	41,909		
Staff training	-		425		
Pension	458		317		
Telephone	2,384		5,005		
Printing, postage and stationery	1,181		699		
Repairs and renewals	25,891		13,626		
Cleaning	6,378		4,208		
Accountancy	7,617		9,519		
Legal and professional	4,289		4,010		
Bank charges and interest	705		552		
Donations	-		2,775		
Miscellaneous expenses	16,405		10,032		
Live music	500		6,325		
Music Festival	5,400		4,415		
Depreciation of fixed assets	34,845 ✓		9,371 ✓		
(Profit)/Loss on sale of fixed assets	3,828		-		
Rates and water	(562)		1,017		
Insurance	5,365		3,588		
Light and heat	32,376		17,142		
		193,584		134,935	
Net incoming resources for the year		(85,102)		(13,361)	
Other recognised gains / (losses)					
Realised and unrealised gains on investments		10,326		(10,901)	
Net movement in funds		(74,776) ✓		(24,262) ✓	
Balance brought forward at 1st January 2023		1,764,553		1,788,815	
Balance carried forward at 31st December 2023		1,689,777		1,764,553	

COLEVIEW COMMUNITY CENTRE
BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	£	£
Fixed assets		
Tangible assets	1,288,474	1,318,829
Investments	<u>170,947</u>	<u>160,621</u>
	1,459,421	1,479,450
Current assets		
Prepayments	5,176	3,692
Trade debtors	1,128	3,063
Trading company account	8,612	69,080
Accrued income	1,865	-
Cash at bank and in hand	<u>232,235</u> ✓	<u>229,957</u> ✓
	<u>249,016</u>	<u>305,792</u>
Current liabilities		
Other creditors	3,415	6,168
Social security and other taxes	2,399	948
VAT payable	146	605
Wages payable	1,018	842
Trading company account	-	-
Pension	54	53
Accrued expenses	<u>11,628</u>	<u>12,073</u>
	<u>18,660</u>	<u>20,689</u>
Net current assets	230,356	285,103
Net assets	<u><u>1,689,777</u></u>	<u><u>1,764,553</u></u>
Funds		
Unrestricted	<u><u>1,689,777</u></u>	<u><u>1,764,553</u></u>

Charity registration number: 265702

Coleview Community Centre

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Coleview Community Centre

Reference and Administrative Details

Chief Executive Officer	I Payne
Trustees	N Reddaway D Nicol
Charity Registration Number	265702
Principal Office	Towcester Road Stratton St. Margaret Swindon Wiltshire SN3 4AS
Independent Examiner	Christopher J Davies ACA FCCA UHY Ross Brooke Chartered Accountants and Registered Auditors 2 Old Bath Road Newbury Berkshire RG14 1QL
Bankers	HSBC Unit 6 The Lock Canal Walk SN3 4AS Swindon

Coleview Community Centre

Trustees' Report (continued)

Financial review of the year

The Trustees would like to thank Ian for writing last year's report and are pleased to support the Chair & Committee.

The Committee is still small, at 5, with The Trustees now excluded from the general Committee meeting. The Committee function has a strong team, with the music festival, member bar bands and special events becoming key dates in diary. A fantastic charity benefit is also gained, as well as a boost for club funds.

The Trustees would like to see a vote for Officers and additional Committee members at this AGM.

The Community Centre remains a local hub for activities, with 33 User Groups regularly using the centre.

In the bar, we have seen significant increases from the brewery and other third parties. This was highlighted in committee and 2 sub committees were formed to review bar and Centre costs as well as pricing. The sub-groups were led by the Trustees, who collated costs, and then as a team new selling prices were proposed based on cost. The committee reviewed, added to and approved.

The trading revenue of the Centre has decreased however, excluding the £25,000 (COVID) Insurance claim received last year, all revenue lines have increased. However, the loss has increased to £74,776. The cost-of-living crisis is strongly seen on the expense side, increased utilities costs, wages (minimum wage) and maintenance on a building that is 40 years old in places. Historically, the Members Bar would cover any losses in the CCC. Whilst the performance of the Trading Co has improved, there has now been a combined loss of £49,000 over the last two years.

The good news is that our savings and investments remain healthy and have not been drawn upon during the difficult years of 2022 & 2023. (£389,485)

The Trustees have helped bring the monthly management accounts in house, which can be seen as a saving in book-keeping and accountancy costs, with further savings to come in 2024. The in-house accounting is a great example of teamwork with the office, without whom this would not have been possible.

The Trustees also recommended a change in accounting policy with regards to depreciation, being a more conservative approach. This resulted in the depreciation expense increasing from £9,371 to £34,845. However, this is not a cash expense.

The club remains a long-term going concern, however everybody has seen the rain buckets in the Members Bar, and we are now faced with a major job of repairing or replacing the flat roof. This material expense and cashflow is a concern post COVID as the club is loss making.

Coleview Community Centre

Independent Examiner's Report to the trustees of Coleview Community Centre

I report to the trustees on my examination of the accounts of Coleview Community Centre for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Coleview Community Centre 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 Coleview Community Centre'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Coleview Community Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Christopher Davies ACA FCCA
Chartered Accountants and Registered Auditors
UHY Ross Brooke


2 Old Bath Road
Newbury
Berkshire
RG14 1QL

Date: 23/9/2024

Coleview Community Centre
(Registration number: 265702)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,288,474	1,318,829
Investments	10	<u>170,947</u>	<u>160,621</u>
		<u>1,459,421</u>	<u>1,479,450</u>
Current assets			
Debtors	11	16,781	75,835
Cash at bank and in hand		<u>232,235</u>	<u>229,957</u>
		249,016	305,792
Creditors: Amounts falling due within one year	12	<u>(18,660)</u>	<u>(20,689)</u>
Net current assets		<u>230,356</u>	<u>285,103</u>
Net assets		<u>1,689,777</u>	<u>1,764,553</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,689,777</u>	<u>1,764,553</u>
Total funds	13	<u>1,689,777</u>	<u>1,764,553</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
D Nicol
Trustee

Coleview Community Centre

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixtures & fittings	10% to 20% straight line basis

During the year, the depreciation method for fixtures and fitting was updated from 10% to 20% reducing balance basis to 10% to 20% straight line basis. Assets held on the accounting policy change with a net book value less than £100 but greater than five years old have been depreciated fully.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investments in associates are accounted for using the equity method. Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the charities share of the profit or loss and other comprehensive income of the associate. Goodwill arising on the acquisition of associates is accounted for in accordance with the policy set out above. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Coleview Community Centre

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Other income

	Unrestricted funds Other £	Total 2023 £	Total 2022 £
Rental income	78,827	78,827	68,616
COVID related insurance claim	-	-	25,000
	<u>78,827</u>	<u>78,827</u>	<u>93,616</u>

6 Analysis of governance and support costs

Support costs

	Unrestricted funds Other £	Total 2023 £	Total 2022 £
Staff costs			
Wages and salaries	46,524	46,524	42,226
Other staff costs	458	458	425
Independent examiner fees			
Examination of the financial statements	1,725	1,725	1,450
Legal fees	10,181	10,181	12,079
Other governance costs	<u>130,868</u>	<u>130,868</u>	<u>78,755</u>
	<u>189,756</u>	<u>189,756</u>	<u>134,935</u>

Coleview Community Centre

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

9 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2023	1,181,250	493,079	1,674,329
Additions	-	8,319	8,319
Disposals	-	(38,987)	(38,987)
At 31 December 2023	<u>1,181,250</u>	<u>462,411</u>	<u>1,643,661</u>
Depreciation			
At 1 January 2023	-	355,500	355,500
Charge for the year	-	34,845	34,845
Eliminated on disposals	-	(35,158)	(35,158)
At 31 December 2023	<u>-</u>	<u>355,187</u>	<u>355,187</u>
Net book value			
At 31 December 2023	<u>1,181,250</u>	<u>107,224</u>	<u>1,288,474</u>
At 31 December 2022	<u>1,181,250</u>	<u>137,579</u>	<u>1,318,829</u>

10 Fixed asset investments

	2023 £	2022 £
Other investments	<u>170,947</u>	<u>160,621</u>

Coleview Community Centre

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

13 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
Other	<u>1,764,553</u>	<u>118,808</u>	<u>(193,584)</u>	<u>1,689,777</u>

Unrestricted

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
Other	<u>1,788,815</u>	<u>81,673</u>	<u>(105,935)</u>	<u>1,764,553</u>

Coleview Community Centre

**Detailed Statement of Financial Activities for the Year Ended 31 December 2023
(continued)**

	Total 2023 £	Total 2022 £
<i>Voluntary income</i>		
Grants	-	4,000
	<u>-</u>	<u>4,000</u>
<i>Activities for generating funds</i>		
Membership	12,210	9,386
Lottery machine receipts	4,838	3,808
Fundraising	10,035	10,551
	<u>27,083</u>	<u>23,745</u>
<i>Investment income</i>		
Interest on cash deposits	2,572	213
Realised and unrealised gains on investment	10,326	(10,901)
	<u>12,898</u>	<u>(10,688)</u>
<i>Other incoming resources</i>		
Rent from Coleview Trading Company Limited	32,083	28,333
Lettings	46,744	40,283
COVID related insurance claim	-	25,000
	<u>78,827</u>	<u>93,616</u>
<i>Raising funds</i>		
(Profit)/loss on disposal of tangible fixed assets	(3,828)	-
	<u>(3,828)</u>	<u>-</u>