

VICTORIA CENTRE

England & Wales - Charity number 278215

Details

Other names	THE VIC CENTRE
Status	Registered
Legal form	Other
Registered	1979-07-25
Register	View on the Charity Commission register

Contact

Address	46 - 50 Palk Road Wellingborough Northants NN8 1HR
Phone	01933277400
Email	info@victoriacentre.org.uk
Website	www.victoriacentre.org.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF ALL THOSE LIVING OR WORKING IN THE BOROUGH OF WELLINGBOROUGH, WITHOUT DISTINCTION OF AGE, GENDER, SEXUALITY, COLOUR, NATIONAL OR ETHNIC ORIGIN, DISABILITY, HIV STATUS, CARING/DEPENDANT RESPONSIBILITIES, POLITICAL OR RELIGIOUS OPINIONS OR FOR ANY OTHER UNJUSTIFIABLE REASON. THIS WILL BE ACHIEVED BY ASSOCIATING THE LOCAL STATUTORY AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS 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 OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR ALL THOSE LIVING OR WORKING IN THE BOROUGH.

Activities: An educational, social and inter-faith charity for the community, working for unity in a diverse society

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THE BOROUGH OF WELLINGBOROUGH
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£269,163	£282,776	-	-
2024-03-31	£353,540	£306,143	-	-
2023-03-31	£254,947	£287,965	-	-
2022-03-31	£186,095	£237,536	-	-
2021-03-31	£400,234	£257,656	-	-

Trustees

Name	Role	Appointed
Allan Blackman		2024-02-22
Annia Matereke		2024-05-16
David Leslie Baker		2025-06-25
Kenneth David Harrington		2025-05-22
NILESH PATEL		2024-01-06
ROBERT TOWNSON		2025-07-19
Rosemary Abram		2021-03-24
Valerie Anslow		2024-07-20

VICTORIA CENTRE

England & Wales - Charity number 278215

Accounts

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

**AR BUSINESS CONSULTANCY LTD
62 POLWELL LANE
BARTON SEAGRAVE
KETTERING
NORTHAMPTONSHIRE
NN15 6UB**

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

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VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

LEGAL AND ADMINISTRATIVE

MANAGEMENT COMMITTEE CHARITY TRUSTEES 2024-25

PRESIDENT (non-Trustee)	Cynthia Bailey
VICE-PRESIDENT	Vacant
CHAIR	Tony Aslam (to 20/7/24) Rosemary Abram (from 20/7/24)
VICE-CHAIR	Rosemary Abram (to 20/7/24) Valerie Anslow (from 20/7/24)
SECRETARY	Allan Blackman
TREASURER	Jonathan Ekins (to 01/12/24) Tony Aslam (from 10/12/24)
U.R.C. REPRESENTATIVES	Vacant
NORTH NORTHAMPTONSHIRE COUNCIL	Cllr Jonathan Ekins
ELECTED BY MEMBERSHIP	Richard Jackson (to 20/7/24) Tony Aslam Rosemary Abram Allan Blackman Valerie Anslow Annia Matereke Nilesh Patel Victor James
<u>OTHER INFORMATION</u>	
CENTRE MANAGEMENT TEAM	Bogdan Cesauanu, Principal Finance Officer Diana Trickett, Principal Operations Manager Marta Jankowska, Principal Childcare Officer
PRINCIPAL OFFICE	46-50 Palk Road, Wellingborough, Northants, NN8 1HR
BANKERS	Barclays Bank plc Unity Trust Bank
INDEPENDENT EXAMINER	AR Business Consultancy Ltd (ACMA) 62 Polwell Lane, Barton Seagrave, Kettering, NN15 6UB

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

REPORT OF THE TRUSTEES 2024-2025

1 Reference and administrative details of the Charity, its Trustees and Advisors

The Victoria Centre, 46-50 Palk Road, Wellingborough, Northamptonshire, NN8 1HR is a voluntary organisation formed in 1979 with a charitable constitution. It is a registered charity no. 278215. The Centre is governed by a Management Committee (MC). A full list of MC members (the Trustees) and of senior staff of the Centre can be found on page 1.

There are four principal partner organisations of the Centre. Wellingborough United Reformed Church Synod Property Office (URC), and High Street, Wellingborough, owns the building in which the Centre operates, leasing it to the Centre at a peppercorn rent. The other founder member of the Centre, the Northamptonshire Rights and Equality Council (NREC), now engages through membership of the MC and with an appointed trustee (position currently vacant). The Centre buys in financial services from Central Computers Manchester Ltd (Livepay) for payroll and from its Independent Examiner, Andrea Rudge of AR Business Consultancy Ltd who prepares the final accounts and undertakes the examination.

2 Structure, Governance and Management

Victoria Centre is governed through a written constitution, the objectives of which are at Paragraph 3 below. The MC described above is reconstituted at each AGM and at times between adjusted, according to the rules. Roles and positions comprise of four members elected by the general membership, two appointed by the URC and two from the NREC (these are currently vacant). Local government changes in May 2021 to abolish Wellingborough Borough Council and Northamptonshire County Council mean that there are no longer appointees from these defunct bodies. By invitation, the Centre can now have two appointed trustees from Wellingborough Town Council (currently vacant) and one from North Northamptonshire Council. The MC may co-opt up to four members to be trustees, outside of AGMs. The four officers - Chair, Vice- Chair, Secretary and Treasurer, are elected at the AGM, or during the year by the MC, and must be members. All employees of Victoria Centre are automatically members, but without voting rights. Otherwise, all members have equal voting rights at constitutional meetings such as AGMs. Only trustees have voting rights at MC meetings. (See list on page previous page).

Victoria Centre continually reviews its constitution and policies to ensure they are kept relevant to an evolving world.

The Trustees have been working on a proposal to change the status of the Centre to a Charitable Incorporated Organisation (CIO). This is now ready to be presented to at the AGM to all members for their input and approval, as a more efficient and secure way of operating.

3 Objective and Activities

The main purpose of the Centre is set out in its constitution as follows: *"To promote the benefit of all those living or working in the Borough of Wellingborough, hereinafter called "the area of benefit", without distinction of age, gender, sexuality, colour, national or ethnic origin, disability, HIV status, caring/dependent responsibilities, political or religious opinions or for any other unjustifiable reason. This will be achieved by associating the local statutory authorities, voluntary organisations and inhabitants 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 object of improving the conditions of life for all those living or working in the Borough."*

The Centre delivers these objectives by direct provision of facilities for children and young people, by providing an affordable and welcoming meeting place for community groups, especially those offering services to older people, by supporting and facilitating inter-faith activity and by offering incubation help, support and premises for emerging groups, particularly from disadvantaged or newly-arrived communities.

4 Reserve policy statement

Trustees have established a standard whereby the unrestricted funds not committed or invested in tangible fixed assets (Free Reserves) held by the Charity should be £60,000. This equates to approximately three months' general expenditure and at this level they feel that they would be able to continue the current activities of the Centre. This situation is regularly monitored, and Victoria Centre continually seeks additional sources of income to maintain and enhance reserves. As at 31st March 2025 the Charity's free reserves amounted to £75,618.

5 Achievements and performance

We will start by saying that 2024-2025 was a positive year, with great results, highlighting the stability that the Centre needs. The efforts of the members of staff, trustees, members and volunteers all together contributed to delivering a large number of projects and activities to the community. The Centre was fortunate enough to receive funding for warm rooms, supporting approximately 50 individuals every Saturday with food and household essentials, wellbeing groups, started a new gardening group, supported tens of families with food vouchers throughout the winter, supported 30 individuals of pensionable age with winter warm packs, and many more.

Our childcare services continue to provide much needed support to working parents, and the holiday and afterschool clubs are more and more populated. The department is working at almost maximum capacity in all 3 areas: preschool, holiday club and afterschool club, proving the increasing need for these kinds of services in our local community.

Room hire has improved compared to last year, with more regular booking by groups who need to meet and socialise. We have groups for karate, Thai chi, Zumba, arts, reading, health and wellbeing or only to simply meet and chat. Approximately 1,000 people use the Centre every single week.

As part of ICNA (Information Centre for New Arrivals), which will soon convert to VICCO (Victoria Centre Community Outreach), Victoria Centre has helped throughout the last year hundreds of families to access employment, benefits, health services, interpreting services, education (school applications) and day to day

6 Financial Review

Please see the Independent Examiner's report and financial statements for a detailed view of the finances.

Although there is a deficit of approximately £13k, the cash flow and operations were not affected. Generated income is positive and improving, The income from the childcare department and room hire has slightly increased. The only aspect of the finances that was not as good as in the previous financial year, was grant applications and grants' income. This has significantly reduced compared to the previous year, giving the staff and trustees fewer opportunities to deliver more projects to the community. But this is going to be rectified in the new financial year. The intention is to reach more people who need support and for that, the staff and trustees will focus more on obtaining the necessary funds to achieve their goals.

The Centre adopted a new financial policy, created to fit the purpose of the charity and its activities.

Compared to the previous financial year, the donations reverted to approximately £2k, as in the years before. This shows that in 2023-2024, when the Centre was going through a financial distress, the community members came together and offered direct financial support.

The Centre had higher costs in wages, because of the minimum wage increase, though in percentage terms it is only 1.46%. Other cost centres were not that fortunate. For example, the "equipment hire and maintenance" cost centre increased by 160%, because repairs to the boiler had to be carried out.

Overall, even with a lower income and a small deficit at the end of the financial year, the Centre's activity is stable, and the members of staff, trustees, members and volunteers are more than ever determined to better serve the needs of the local residents of Wellingborough.

7 Plans for the Future

The process of moving to a CIO status is ongoing, with great chances of success in the first months of the new financial year.

The focus in the upcoming year will be on partnership working, which will bring two benefits to Victoria Centre and to the local community. Firstly, it will increase the efficiency in grants applications and will generate a greater outreach in the community.

We would like to thank staff, members, volunteers, and supporting groups and individuals for their tremendous work, dedication and commitment to seeing Victoria Centre thrive.

8 Funds held as custodian trustees for others

During 2024-2025 the Centre held funds on behalf of Women Have A Go Group (WHAGGs) to a value of no greater than £3000 and none on behalf of others.

Valerie Anslow
26th June 2025

INDEPENDENT EXAMINER'S UNQUALIFIED REPORT TO THE TRUSTEES OF VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

I report on the accounts of the Charity for the year ended 31st March 2025 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a Chartered Management Accountant.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act
- follow procedures laid down in the general directions given under section 145(5)(b) of the 2011 Act
- 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. It includes a review of the accounting records kept by the Charity and a comparison of bank and other transactions to those entered to the accounting software. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Centre Manager and Principal Finance Officer concerning such matters.

Independent examiner's statement

After the unsettling period of 2023-24, this financial year was relatively settled in terms of staffing and services, although there continued to be worrying changes of Trustees and officers during the period. However, this seems to have stabilised in the latter part of the period.

In terms of numbers, overall, the Centre was in deficit by £13,613 (2024 £47,397 surplus), which is obviously not ideal. Total income was down by £84,377 compared to last year and this is almost entirely down to less grant funding being received. Income from activities saw an increase to £225,194 (2024 £205,037), with Childcare income up by £6,531. Income from lettings/hire remained stable and donations went down from an unusually high £14,058 in 2024 to £1978. Grant funding in the period amounted to £53,304 (2024 £134,389).

In terms of expenditure, the Centre spent £282,776 compared to £306,143 in the previous period. Salaries and associated costs were £2,750 higher, but there were significant reductions in spending on staff training and premises and there were no amounts written off customer balances this period. Total childcare costs were up by £11,675 but some of this is undoubtedly down to more accurate allocation of expenses in Sage.

At the end of the period, the Centre had cash reserves of £78,485 (2024 £103,385) of which £24,933 related to unspent restricted funds, and Free reserves of £75,618.

I am satisfied that data recording in Sage is done accurately and on a timely basis with all reconciliations carried out regularly and correctly documented. I am also satisfied that the Principal Finance Officer and CMT are acutely aware of the Centre's financial position and are actively trying to source new funds and identify ways to make savings. Although the accounts show a deficit of £13,613, and this is not sustainable on a longer-term basis, I believe that personnel, systems and procedures are in place to be able to make necessary changes should the need arise. Therefore, I am satisfied that the accounts are a true and fair representation of the Centre's finances as at 31st March 2025.

A R Business Consultancy Ltd
62 Polwell Lane, Barton Seagrave, Kettering, Northamptonshire, NN15 6UB
11th June 2025

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2024-25</u> £	<u>Total</u> <u>2023-2024</u> £
Income from:					
Donations and Legacies	2	1,978	-	1,978	14,058
Charitable activities		225,194	41,978	267,172	339,426
Investments		13		13	56
Total Income		<u>227,185</u>	<u>41,978</u>	<u>269,163</u>	<u>353,540</u>
Expenditure on:					
Charitable activities	3	246,689	36,087	282,776	306,143
Capital assets				-	
Total expenditure		<u>246,689</u>	<u>36,087</u>	<u>282,776</u>	<u>306,143</u>
Net income/(expenditure)		(19,504)	5,891	(13,613)	47,397
Transfers between funds				-	-
Net movement of funds		(19,504)	5,891	(13,613)	47,397
Reconciliation of funds:					
Total funds brought forward 1 April 2024		95,122	19,042	114,164	66,767
Total funds carried forward 31 March 2025		<u><u>75,618</u></u>	<u><u>24,933</u></u>	<u><u>100,551</u></u>	<u><u>114,164</u></u>

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets	5		12,283		16,378
Current assets					
Debtors	6	19,811		8,721	
Bank		78,485		103,385	
		<u>98,296</u>		<u>112,106</u>	
Creditors					
Amounts falling due within one year	7	10,029		14,320	
Net current assets			88,268		97,786
Net assets			<u>100,551</u>		<u>114,164</u>
Charity funds					
Unrestricted funds	9		75,618		95,122
Restricted funds	10		24,933		19,042
			<u>100,551</u>		<u>114,164</u>

The financial statements were approved and authorised for issue by the Management Committee on 25th June 2025

Signed on behalf of the Management Committee

R Abram.

.....
Rosemary Abram (Chairperson)

V Anslow.

.....
Valerie Anslow (Vice-Chairperson)

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General Information

The Victoria Centre is a charity registered in the United Kingdom. The address is shown on page 1. The nature of the charity's operations and principal activities are detailed in the Trustees' Report. The charity constitutes a public benefit entity as defined by FRS102.

(b) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2015 (FRS102) and in line with UK Accounting Standards and the Charities Acts 2011 and 2022. The charity has applied Update Bulletin 1 as published in February 2016 and does not include a cashflow statement on the grounds that it is applying FRS1021A.

(c) Incoming Resources

Donations and legacies

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

Investment income

Interest is brought into account on a receivable basis.

Income from Charitable Activities

Income from Charitable Activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(d) Expenditure

Expenditure is recognised when a liability is incurred.

Costs of Generating Funds are those costs incurred in attracting voluntary income.

Charitable Activities includes expenditure associated with the provision of facilities and services in the Centre that relate directly to the Charitable Objects.

Governance Costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

All tangible Fixed Assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets over the expected useful lives.

Fixtures, Fittings & Equipment - 25% reducing balance

(f) **Fund Accounting**

Funds held by the Charity are either:

Unrestricted general funds - which can be used in accordance with the Charitable Objects at the discretion of the Management Committee.

Designated funds - set aside by the Trustees for specific future purposes or projects.

Restricted funds - that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 INCOME FROM CHARITABLE ACTIVITIES

Grants and funding

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
	£	£		
North Northamptonshire Council (ICNA)	11,326		11,326	11,326
Scott Bader (Designated)			-	-
National Lottery Community Fund		19,596	19,596	74,930
NNC HSF4 Poverty Resilience/Warm room		14,310	14,310	800
North Northants Council HSF3 Food			-	30,000
Northants Community Foundation - ICNA			-	3,000
National Grid			-	9,995
NNC WHAGS (3rd party)		2,000	2,000	2,500
NNC Shared Prosperity Fund		5,872	5,872	-
Other small grants		200	200	1,838
Total Grants and Funding	11,326	41,978	53,304	134,389
<u>Other income</u>				
Donations	1,978	-	1,978	14,058
Lettings	59,753	-	59,753	58,718
Childcare	152,338	-	152,338	145,807
Membership fees	330	-	330	220
Other income	1,448	-	1,448	292
	215,846	-	215,846	219,095
Total Income	227,172	41,978	269,150	353,484

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3 EXPENDITURE:	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
Expenditure by income stream	£	£	£	£
North Northamptonshire Council (ICNA)	11,326		11,326	11,326
Scott Bader (Designated)			-	5,000
National Lottery Community Fund		13,720	13,720	61,210
NNC/Daylight Centre HSF4 Poverty Resilience		11,433	11,433	800
North Northants Council HSF3 Food			-	30,000
Northants Community Foundation - ICNA		3,000	3,000	-
NNC Shared Prosperity Fund		5,872	5,872	-
National Grid			-	9,995
NNC WHAGS		1,862	1,862	430
Other small grants		200	200	1,838
	<u>11,326</u>	<u>36,087</u>	<u>47,413</u>	<u>120,599</u>
Non grant-related expenditure	235,363		235,363	185,544
Less capital expenditure		-	-	-
	<u>246,689</u>	<u>36,087</u>	<u>282,776</u>	<u>306,143</u>
Expenditure by type				
Childcare salaries, pensions and expenses	95,941		95,941	84,266
Core salaries and pensions	105,184		105,184	114,653
Employer's National Insurance	8,536		8,536	8,380
Staff training and welfare	295		295	4,247
Rates and utilities	24,106		24,106	26,860
Other premises costs, inc. refurb/H & S	11,157		11,157	25,631
Stationery, printing, telephone, postage	3,135		3,135	3,067
Computer and IT costs	2,369		2,369	2,666
Equipment hire, maintenance and expensed	4,679		4,679	1,799
Bank charges and interest paid	1,661		1,661	1,493
Subscriptions	175		175	992
Insurance	3,632		3,632	3,071
Other costs	644		644	553
Depreciation	4,095		4,095	4,095
Professional, legal and licence costs	905		905	2,951
Amounts written off Customer balances			-	2,005
WHAGS expenditure	1,862		1,862	430
HSF4 Poverty Resilience/Warm room	11,433		11,433	16,024
	<u>279,808</u>	<u>-</u>	<u>279,808</u>	<u>303,183</u>
Governance				
Accountancy, payroll, DBS	2,968		2,968	2,960
	<u>282,776</u>	<u>-</u>	<u>282,776</u>	<u>306,143</u>

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4 STAFF COSTS

	<u>2025</u>	<u>2024</u>
	£	£
Total gross wages	196,202	193,376
Employer's NI	8,536	8,380
Pension costs	2,819	3,051
Salaries allocated to restricted funds	-	(44,911)
	<u>207,557</u>	<u>159,896</u>

5 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>	<u>2025</u>	<u>2024</u>
	£	£	£
Cost or Valuation			
As at 1st April 2024	77,397	77,397	77,397
Additions during year	-	-	-
As at 31st March 2025	<u>77,397</u>	<u>77,397</u>	<u>77,397</u>
Depreciation			
As at 1st April 2024	61,019	61,019	56,924
Charge for the year	4,095	4,095	4,095
As at 31st March 2025	<u>65,114</u>	<u>65,114</u>	<u>61,019</u>
Net Book Value			
As at 31st March 2024	16,378	16,378	20,473
As at 31st March 2025	<u>12,283</u>	<u>12,283</u>	<u>16,378</u>

6 DEBTORS

	<u>2025</u>	<u>2024</u>
	£	£
Due from users and clients	12,300	3,508
Accrued income	408	-
Prepayments	7,103	5,213
	<u>19,811</u>	<u>8,721</u>

7 CREDITORS

Trade creditors	4,314	8,732
Accruals	2,658	2,000
Social security, wages and pension	3,057	3,588
	<u>10,029</u>	<u>14,320</u>

8 TRUSTEES

The trustees are the members of the Management Committee. During the year, 9 members (2024, 15) served on the committee. Expenses paid to trustees totalled £0 (2024, £0). No

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9 UNRESTRICTED FUNDS

	<u>Balance at 1 April 2024</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers Between Funds</u>	<u>Balance at 31 Mar 2025</u>
	£	£	£	£	£
Designated Funds					
Scott Bader	-	-	-	-	-
	-	-	-	-	-
General Reserves	95,122	227,185	(246,689)	-	75,618
	95,122	227,185	(246,689)	-	75,618

10 RESTRICTED FUNDS

WHAGS	2,322	2,000	(1,862)	-	2,460
NCF - ICNA	3,000	-	(3,000)	-	-
NNC HSF4 Poverty Resil/Warm room		14,310	(11,433)	-	2,877
NNC Shared Prosperity Fund		5,872	(5,872)	-	-
Nat Lottery Community Fund	13720	19,596	(13,720)	-	19,596
Other small grants		200	(200)	-	-
	19,042	41,778	(35,887)	-	24,933

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Tangible Fixed Assets	12,283		12,283	16,378
Current Assets	73,363	24,933	98,296	112,106
Current Liabilities	(10,029)		(10,029)	(14,320)
	75,618	24,933	100,551	114,164

VICTORIA CENTRE

England & Wales - Charity number 278215

Accounts

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

**AR BUSINESS CONSULTANCY LTD
62 POLWELL LANE
BARTON SEAGRAVE
KETTERING
NORTHAMPTONSHIRE
NN15 6UB**

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

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VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
LEGAL AND ADMINISTRATIVE

MANAGEMENT COMMITTEE CHARITY TRUSTEES 2023-24

PRESIDENT (non-Trustee)	Cynthia Bailey
VICE-PRESIDENT	Vacant
CHAIR	Tony Aslam
VICE-CHAIR	Rosemary Abram (appointed 22/2/24)
SECRETARY	Allan Blackman (appointed 22/2/24)
TREASURER	Philip Irwin (resigned 8/9/23) Jonathan Ekins (appointed 22/2/24)
U.R.C. REPRESENTATIVES	Vacant
N.R.E.C REPRESENTATIVES	Anjona Roy (resigned 24/9/23) Paul Crofts (19/9/23 to 23/9/23)
WELLINGBOROUGH TOWN COUNCIL	Cllr Elayne Francis (resigned 22/9/23) Cllr Philip Irwin (resigned 8/9/23)
NORTH NORTHAMPTONSHIRE COUNCIL	Cllr Jonathan Ekins
ELECTED BY MEMBERSHIP	Rosemary Abram Richard Jackson Tony Aslam Jennifer Dixon (resigned 26/7/23) Silvie Sterland (resigned 24/9/23) Scott Fitzsimmons (15/1/24 to 21/1/24) Duncan McDonald (26/7/23 to 24/9/23) Nilesh Patel (appointed 6/1/24) Victor James (appointed 26/1/24) Allan Blackman (appointed 22/2/24)

OTHER INFORMATION

CENTRE MANAGEMENT

Kevin Johnstone (until 30/10/23)
Bogdan Cesauanu, Diana Trickett, Marta Jankowska
(Central Management Team from September 2023)

PRINCIPAL OFFICE

46-50 Palk Road, Wellingborough, Northants, NN8 1HR

BANKERS

Barclays Bank plc
Unity Trust Bank

INDEPENDENT EXAMINER

AR Business Consultancy Ltd (ACMA)
62 Polwell Lane, Barton Seagrave, Kettering, NN15 6UB

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

REPORT OF THE TRUSTEES 2023-2024

1 Reference and administrative details of the Charity, its Trustees and Advisors

The Victoria Centre, 46-50 Palk Road, Wellingborough, Northamptonshire, NN8 1HR is a voluntary organisation formed in 1979 with a charitable constitution. It is a registered charity no. 278215. The Centre is governed by a Management Committee (MC). A full list of MC members (the Trustees) and of senior staff of the Centre can be found on page 1.

There are four principal partner organisations of the Centre. Wellingborough United Reformed Church Synod Property Office (URC), and High Street, Wellingborough, owns the building in which the Centre operates, leasing it to the Centre at a peppercorn rent. The other founder member of the Centre, the Northamptonshire Rights and Equality Council (NREC), now engages through membership of the MC and with an appointed trustee (position currently vacant). The Centre buys in financial services from Central Computers Manchester Ltd (Livepay) for payroll and from its Independent Examiner, Andrea Rudge of AR Business Consultancy Ltd who prepares the final accounts and undertakes the examination.

2 Structure, Governance and Management

Victoria Centre is governed through a written constitution, the objectives of which are at Paragraph 3 below. The MC described above is reconstituted at each AGM and at times between adjusted, according to the rules. Roles and positions comprise of four members elected by the general membership, two appointed by the URC and two from the NREC (these are currently vacant). Local government changes in May 2021 to abolish Wellingborough Borough Council and Northamptonshire County Council mean that there are no longer appointees from these defunct bodies. By invitation, the Centre can now have two appointed trustees from Wellingborough Town Council (currently vacant) and one from North Northamptonshire Council. The MC may co-opt up to four members to be trustees, outside of AGMs. The four officers - Chair, Vice- Chair, Secretary and Treasurer, are elected at the AGM, or during the year by the MC, and must be members. All employees of Victoria Centre are automatically members, but without voting rights. Otherwise, all members have equal voting rights at constitutional meetings such as AGMs. Only trustees have voting rights at MC meetings. (See list on page previous page).

Victoria Centre continually reviews its constitution and policies to ensure they are kept relevant to an evolving world.

The Trustees have been working on a proposal to change the status of the Centre to a Charitable Incorporated Organisation (CIO). This is now ready to be presented to at the AGM to all members for their input and approval, as a more efficient and secure way of operating.

3 Objective and Activities

The main purpose of the Centre is set out in its constitution as follows: *" To promote the benefit of all those living or working in the Borough of Wellingborough, hereinafter called "the area of benefit", without distinction of age, gender, sexuality, colour, national or ethnic origin, disability, HIV status, caring/dependent responsibilities, political or religious opinions or for any other unjustifiable reason. This will be achieved by associating the local statutory authorities, voluntary organisations and inhabitants 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 object of improving the conditions of life for all those living or working in the Borough."*

The Centre delivers these objectives by direct provision of facilities for children and young people, by providing an affordable and welcoming meeting place for community groups, especially those offering services to older people, by supporting and facilitating inter-faith activity and by offering incubation help, support and premises for emerging groups, particularly from disadvantaged or newly-arrived communities.

4 Reserve policy statement

Trustees have established a standard whereby the unrestricted funds not committed or invested in tangible fixed assets (Free Reserves) held by the Charity should be £60,000. This equates to approximately three months' general expenditure and at this level they feel that they would be able to continue the current activities of the Centre. This situation is regularly monitored, and Victoria Centre continually seeks additional sources of income to maintain and enhance reserves. As at 31st March 2024 the Charity's free reserves amounted to £92,496.

5 Achievements and performance

Firstly, 2023-24 was a very challenging year for the centre. However, the dedication and professionalism of staff, trustees, members and the wider community enabled the difficulties to be overcome. In short, the resignation of the Centre Manager and some trustees and a precarious financial situation led to a restructure, with a temporary Centre Management Team (CMT) put in place in September and also a short-term acting Treasurer. The CMT was and is made up of the Finance Officer, Centre Co-ordinator and Head of Childcare. Between them they worked hard to secure grants which averted the danger and provided some immediate financial stability for the centre. During January, two new trustees were appointed, then in February, the previously-vacant positions of Vice Chair, Secretary and Treasurer were filled. The CMT was also made permanent at that time.

Childcare services include day care for up to 25 children under five years of age, plus an after school club for children up to eleven years old. It is currently rated Good by Ofsted but with realistic expectations of Outstanding in the next review. Parents mostly use state credits to access the services and support with applications is provided through the ICNA funding.

Room hire increased this year and includes bookings for education and support classes, social gatherings, community groups and business meetings. Also by agencies looking to reach out to local people, including police, fire service and local councils.

ICNA (Information Centre for New Arrivals) services are funded via a grant from NNC and provide essential support for migrants and those seeking to navigate the complexities of UK official protocols, including with healthcare, housing, jobs, benefits, permits and licences, and often requiring translation services.

Other projects. Food and poverty projects were again the focus of the centre. We put on a successful International Food Festival, attended by over 250 people, with 50 volunteers and 15 stands with food from all over the world. We also hosted a Breakfast with Santa event.

Food was provided on a weekly basis to more than six families using food donations from Fareshare, Tesco, Morrisons and Big Europe and a warm room was launched in December which was attended by up to 60 people per event and ran until March. This was funded by NNC grants. Some of that funding was used to purchase food vouchers from Aldi. These vouchers can only be used for food and were given directly to those in need, thereby saving staff time in sorting and distributing food. To supplement this, the centre partnered with Tesco to take near-to-use-by date and best-before date produce to quickly distribute this to families in need in the local area. Although this is superficially at no cost to the centre, it relies on staff and volunteers being available in the evenings to collect and distribute the food. The centre distributed 175 warm packs with funds from National Lottery and National Grid (50 to children and 125 to vulnerable adults, including homeless). VC has also offered food vouchers and warm packs to the residents of Euro Hotel and other charities, institutions and individuals.

6 Financial Review

Please see the Independent Examiner's report and financial statements for a detailed view of the finances.

Overall, the financial position of the Centre has improved significantly from the end of the previous period and from the difficulties encountered during the year. The grants secured by the CMT and temporary Treasurer contributed to an increase in c£100,000 of the income. At the same time, community members and local groups donated a total of c£14,000. During a year when the cost of living increased significantly, such support from the local community is a huge statement and we thank all those who supported and continue to support the Centre to achieve its goals.

Compared to the previous year, donations increased six-fold and room hire increased by 50%. Income from childcare increased by 3% but that reflects the fact that it operates at maximum capacity. Income from grants increased by a significant 85% to secure the immediate future of the centre and thereby enable the continuing provision of wide-ranging services to the community.

The Trustees are currently reviewing the centre's Financial Regulations Policy and will continue to monitor the financial position of the Centre on a regular basis in order to try to avoid another worrying situation arising, but current financial protocols mean that this should become apparent much more quickly than previously. The Centre is currently in a healthy fiscal position.

7 Plans for the Future

As well as moving to a new structure of a CIO (see Structure, Governance and Management above), the Victoria Centre will continue its various community support services and to provide a welcoming space for users and other organisations.

It is essential to continue to apply for new grants and there are new events to be organised. This year has demonstrated that we have the support of many members, volunteers and the local community, who trust that the centre will continue the great and necessary activities that it has provided over its forty five year history. We wish all members of staff, volunteers, groups and supporting bodies all the best and thank them for their tremendous work, dedication and commitment.

8 Funds held as custodian trustees for others

During 2023-2024 the Centre held funds on behalf of Women Have A Go Group (WHAGGs) to a value of no greater than £3,000 and none on behalf of others.

Tony Aslam, Chair
20th July 2024

INDEPENDENT EXAMINER'S UNQUALIFIED REPORT TO THE TRUSTEES OF VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

I report on the accounts of the Charity for the year ended 31st March 2024 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a Chartered Management Accountant.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act
- follow procedures laid down in the general directions given under section 145(5)(b) of the 2011 Act
- 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. It includes a review of the accounting records kept by the Charity and a comparison of bank and other transactions to those entered to the accounting software. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Centre Manager and Principal Finance Officer concerning such matters.

Independent examiner's statement

During the period covered by this report, the Centre encountered a number of difficulties, both financial and operational. It became clear during 2023 that the Centre's financial position had become precarious and, whilst this is not unusual in the charity sector, it was a very unsettling and worrying time and required remedial actions. The situation led to various changes of personnel - both staff and trustees - including the replacement of the centre manager by a Central Management Team (CMT) consisting of three senior members of staff. A temporary acting Treasurer was appointed with the primary task of securing new funding, to ensure the continuance of the Centre. After a lot of hard work by all involved, a significant grant was secured from the National Lottery Community Fund (£74,930) followed by further grants from National Grid (£9,995) and NNC HSF (£30,000) as well as some smaller amounts. These incoming resources, along with some cost-cutting measures, secured the Centre's short-term future but efforts are ongoing to source new grants, which are crucial if the Centre is to continue at its current level of service.

The Centre's overall income by the end of the year was £353,540 - an increase of £98,593 on the previous year, with income from childcare remaining stable at £145,807. The Centre received donations totalling £14,058 - a significant increase from the previous year (£2,222) and represents the generosity of the community when the centre was facing financial difficulties. Grants of £134,389 were received compared to £72,487 in 2022-23.

Total expenditure for the year was £308,769 (2023 £287,965), of which £120,599 was funded by grants (2023 £69,194). To show a surplus of £44,771 for the year amounts to a significant achievement, given the issues encountered. At year end, the Centre had cash reserves of £103,385 (2023 £40,097), of which £19,042 was unspent restricted grant funds, leaving unrestricted reserves of £92,496.

In my opinion, the financial checks, procedures and reconciliations are working well and transactions are being accurately recorded in Sage. I have consulted with the Principal Finance Officer concerning recording and analysing expenditure and I feel that we are now achieving more detailed, accurate information, especially with regard to departments and projects. I am, therefore, satisfied that, despite the challenges faced during the period, these accounts represent a true and accurate reflection of the Centre's financial position as at 31st March 2024.

A R Business Consultancy Ltd
62 Polwell Lane, Barton Seagrave, Kettering, Northamptonshire, NN15 6UB
24th June 2024

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024


	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2023-2024</u>	<u>Total 2022-2023</u>
		£	£	£	£
Income from:					
Donations and Legacies	2	14,058	-	14,058	2,222
Charitable activities		216,363	123,063	339,426	252,707
Investments		56		56	18
Total Income		230,477	123,063	353,540	254,947
Expenditure on:					
Charitable activities	3	196,870	109,273	306,143	287,965
Capital assets				-	
Total expenditure		196,870	109,273	306,143	287,965
Net income/(expenditure)		33,607	13,790	47,397	(33,018)
Transfers between funds				-	-
Net movement of funds		33,607	13,790	47,397	(33,018)
Reconciliation of funds:					
Total funds brought forward 1 April 2023		66,515	252	66,767	99,785
Total funds carried forward 31 March 2024		100,122	14,042	114,164	66,767

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
BALANCE SHEET AS AT 31 MARCH 2024

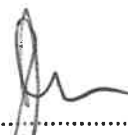
	Notes	2024		2023	
		£	£	£	£
Fixed assets	5		16,378		20,473
Current assets					
Debtors	6	8,721		13,646	
Bank		103,385		40,097	
		<u>112,106</u>		<u>53,743</u>	
Creditors					
Amounts falling due within one year	7	14,320		7,449	
Net current assets			97,786		46,294
Net assets			<u>114,164</u>		<u>66,767</u>
Charity funds					
Unrestricted funds	9		95,122		66,515
Restricted funds	10		19,042		252
			<u>114,164</u>		<u>66,767</u>

The financial statements were approved and authorised for issue by the Management Committee on 20th July 2024

Signed on behalf of the Board of Trustees



 Tony Aslam (Chair)



 Jonathan Ekins (Treasurer)

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General Information

The Victoria Centre is a charity registered in the United Kingdom. The address is shown on page 1. The nature of the charity's operations and principal activities are detailed in the Trustees' Report. The charity constitutes a public benefit entity as defined by FRS102.

(b) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2015 (FRS102) and in line with UK Accounting Standards and the Charities Acts 2011 and 2022. The charity has applied Update Bulletin 1 as published in February 2016 and does not include a cashflow statement on the grounds that it is applying FRS1021A.

(c) Incoming Resources

Donations and legacies

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

Investment income

Interest is brought into account on a receivable basis.

Income from Charitable Activities

Income from Charitable Activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(d) Expenditure

Expenditure is recognised when a liability is incurred.

Costs of Generating Funds are those costs incurred in attracting voluntary income.

Charitable Activities includes expenditure associated with the provision of facilities and services in the Centre that relate directly to the Charitable Objects.

Governance Costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

All tangible Fixed Assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets over the expected useful lives.

Fixtures, Fittings & Equipment - 20% reducing balance

(f) **Fund Accounting**

Funds held by the Charity are either:

Unrestricted general funds - which can be used in accordance with the Charitable Objects at the discretion of the MC.

Designated funds - set aside by the Trustees for specific future purposes or projects.

Restricted funds - that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 INCOME FROM CHARITABLE ACTIVITIES

Grants and funding

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
North Northamptonshire Council (ICNA)	11,326		11,326	11,326
Scott Bader (Designated)			-	5,000
Garfield Weston			-	20,000
National Lottery Community Fund		74,930	74,930	10,000
Western Power Saturday Warm Room			-	9,711
North Northants Council HSF4 Warm room		800	800	5,000
North Northants Council HSF3 Food		30,000	30,000	4,950
Northants Community Foundation - ICNA		3,000	3,000	3,000
Western Power Holiday Food Parcels			-	2,500
WTC Community Funding Scheme Defib box			-	1,000
National Grid		9,995	9,995	-
NNC WHAGS (3rd party)		2,500	2,500	-
Other small grants		1,838	1,838	-
Total Grants and Funding	11,326	123,063	134,389	72,487
<u>Other income</u>				
Donations	14,058	-	14,058	2,222
Lettings	58,718	-	58,718	38,427
Childcare	145,807	-	145,807	141,258
Membership fees	220	-	220	245
Other income	292	-	292	290
	219,095	-	219,095	182,442
Total Income	230,421	123,063	353,484	254,929

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3 EXPENDITURE:	<u>Unrestricted</u>	<u>Restricted</u>	2024	2023
	<u>Funds</u>	<u>Funds</u>		
	£	£	£	£
Expenditure by income stream				
North Northamptonshire Council (ICNA)	11,326		11,326	11,326
Scott Bader (Designated)		5,000	5,000	-
North Northamptonshire Council (ICNA) Garfield Weston			-	1,707 20,000
National Lottery Community Fund		61,210	61,210	10,000
Western Power Warm room			-	9,711
North Northants Council HSF4 Warm room		800	800	5,000
North Northants Council HSF3 Food		30,000	30,000	4,950
Northants Community Foundation - ICNA			-	3,000
Western Power Holiday Food Parcels			-	2,500
WTC Community Funding Scheme Defib box			-	1,000
National Grid		9,995	9,995	
NNC WHAGS		430	430	
Other small grants		1,838	1,838	
	<u>11,326</u>	<u>109,273</u>	<u>120,599</u>	<u>69,194</u>
Non grant-related expenditure	185,544		185,544	220,146
Less capital expenditure		-	-	(1,375)
	<u>196,870</u>	<u>109,273</u>	<u>306,143</u>	<u>287,965</u>
 Expenditure by type				
Childcare salaries, pensions and expenses	84,266		84,266	123,971
Core salaries and pensions	114,653		114,653	93,024
Employer's National Insurance	8,380		8,380	7,218
Staff training and welfare	4,247		4,247	763
Rates and utilities	26,860		26,860	22,716
Other premises costs, inc. refurb/H & S	25,631		25,631	6,799
Stationery, printing, telephone, postage	3,067		3,067	2,535
Computer and IT costs	2,666		2,666	1,916
Equipment hire, maintenance and expensed	1,799		1,799	4,671
Bank charges and interest paid	1,493		1,493	1,294
Subscriptions	992		992	1,094
Insurance	3,071		3,071	4,312
Other costs	553		553	660
Depreciation	4,095		4,095	5,136
Professional costs	2,951		2,951	2,687
Amounts written off Customer balances	2,005		2,005	-
WHAGS expenditure	430		430	-
ICNA expenditure	-		-	2,771
HSF3/4 Warm room/Food expenditure	16,024		16,024	3,220
	<u>303,183</u>	<u>-</u>	<u>303,183</u>	<u>284,787</u>
Governance				
Accountancy, payroll, DBS	2,960		2,960	3,178
	<u>306,143</u>	<u>-</u>	<u>306,143</u>	<u>287,965</u>

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4 STAFF COSTS

	2024	2023
	£	£
Total gross wages	193,376	208,506
Employer's NI	8,380	7,218
Pension costs	3,051	3,150
Salaries allocated to restricted funds	(44,911)	(5,617)
	159,896	213,257

5 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment		
	2024	2023	
Cost or Valuation	£	£	
As at 1st April 2022	77,397	76,022	
Additions during year	-	1,375	
As at 31st March 2023	77,397	77,397	
Depreciation			
As at 1st April 2022	56,924	51,788	
Charge for the year	4,095	5,136	
As at 31st March 2023	61,019	56,924	
Net Book Value			
As at 31st March 2022	20,473	24,234	
As at 31st March 2023	16,378	20,473	

6 DEBTORS

	2024	2023
	£	£
Due from users and clients	3,508	6,249
Accrued income	-	4,950
Prepayments	5,213	2,447
	8,721	13,646

7 CREDITORS

Trade creditors	8,732	1,662
Accruals	2,000	2,435
Social security, wages and pension	3,588	3,352
	14,320	7,449

8 TRUSTEES

The trustees are the members of the Management Committee. During the year, 15 members (2023, 12) served on the committee. Expenses paid to trustees totalled £0 (2023, £0). No remuneration was paid to any trustee.

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9 UNRESTRICTED FUNDS

	<u>Balance at 1 April 2023</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers Between Funds</u>	<u>Balance at 31 Mar 2024</u>
	£	£	£	£	£
Designated Funds					
Scott Bader - Windows	5,000	-	(5,000)	-	-
	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>
General Reserves	61,515	230,477	(196,870)	-	95,122
	<u>66,515</u>	<u>230,477</u>	<u>(201,870)</u>	<u>-</u>	<u>95,122</u>

10 RESTRICTED FUNDS

WHAGS	252	2,500	(430)	-	2,322
NNC HSF3 Food		30,000	(30,000)	-	-
NCF - ICNA		3,000	-	-	3,000
NNC HSF 4 Warm room		800	(800)	-	-
National Grid		9,995	(9,995)	-	-
Nat Lottery Community Fund		74,930	(61,210)	-	13,720
Other small grants		1,838	(1,838)	-	-
	<u>252</u>	<u>121,225</u>	<u>(102,435)</u>	<u>-</u>	<u>19,042</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Tangible Fixed Assets	16,378		16,378	16,712
Current Assets	93,064	19,042	112,106	53,743
Current Liabilities	(14,320)		(14,320)	(7,449)
	<u>95,122</u>	<u>19,042</u>	<u>114,164</u>	<u>63,006</u>

VICTORIA CENTRE

England & Wales - Charity number 278215

Accounts

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

**AR BUSINESS CONSULTANCY LTD
62 POLWELL LANE
BARTON SEAGRAVE
KETTERING
NORTHAMPTONSHIRE
NN15 6UB**

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

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VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

LEGAL AND ADMINISTRATIVE

MANAGEMENT COMMITTEE CHARITY TRUSTEES 2022-23

PRESIDENT	Godric Bader (Passed away July 2022)
VICE-PRESIDENT	Cynthia Bailey
CHAIR	Tony Aslam
VICE-CHAIR	Jennifer Dixon
CO VICE-CHAIR	Richard Jackson (to October 2022)
SECRETARY	Vacant
TREASURER	Vacant to November 2022 Philip Irwin (Acting from end November 2022)
U.R.C. REPRESENTATIVES	Eira Billings (to October 2022) then vacant
N.R.E.C REPRESENTATIVES	Anjona Roy
WELLINGBOROUGH TOWN COUNCIL	Cllr Elayne Francis Cllr Philip Irwin
NORTH NORTHAMPTONSHIRE COUNCIL	Cllr Jonathan Ekins Vacant
ELECTED BY MEMBERSHIP	Nasreen Imtiaz (to October 2022) Pauline Jafarian (to October 2022) Rosemary Abram Richard Jackson Tony Aslam Jennifer Dixon Silvie Sterland (from October 2022)
<u>OTHER INFORMATION</u>	
CENTRE MANAGER	Kevin Johnstone
PRINCIPAL OFFICE	46-50 Palk Road, Wellingborough, Northants, NN8 1HR
BANKERS	Barclays Bank plc Unity Trust Bank
INDEPENDENT EXAMINER	AR Business Consultancy Ltd 62 Polwell Lane, Barton Seagrave, Kettering, NN15 6UB

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

REPORT OF THE TRUSTEES 2022-2023

1 Reference and administrative details of the Charity, its Trustees and Advisors

The Victoria Centre, 46-50 Palk Road, Wellingborough, Northamptonshire, NN8 1HR is a voluntary organisation formed in 1979 with a charitable constitution. It is a registered charity no. 278215. The Centre is governed by a Management Committee (MC). A full list of MC members (the Trustees) and of senior staff of the Centre can be found on page 1.

There are four principal partner organisations of the Centre. Wellingborough United Reformed Church Synod Property Office (URC), and High Street, Wellingborough, owns the building in which the Centre operates, leasing it to the Centre at a peppercorn rent. The other founder member of the Centre, the Northamptonshire Rights and Equality Council (NREC), now engages through membership of the MC and with an appointed trustee. The Centre buys in financial services from Central Computers Manchester Ltd (Livepay) and from its Independent Examiner, AR Business Consultancy Ltd.

2 Structure, Governance and Management

President: Godric Bader was Victoria Centre President up until his passing at the age of 98 in July of 2022. Godric was an inspirational figurehead and supporter for Victoria Centre. Memories of him remain with us, through those who knew him personally and those who know of his life via published works. He was always encouraging of anything that would make the world a better place. We thank Godric Bader, his family and associates for their generous oversight and practical assistance over many decades. At Victoria Centre, by our work, we seek to continue Godric's legacy.

Victoria Centre is governed through a written constitution, the objectives of which are at Paragraph 3 below. The MC described above is reconstituted at each AGM and at times between adjusted, according to the rules. Roles and positions comprise of four members elected by the general membership, two appointed by the URC and two from the NREC. Local government changes in May 2021 to abolish Wellingborough Borough Council and Northamptonshire County Council mean that there are no longer appointees from these defunct bodies. By invitation, the Centre now has two appointed trustees from Wellingborough Town Council and one from North Northamptonshire Council. The MC may co-opt up to four members to be trustees, outside of AGMs. The four officers - Chair, Vice- Chair, Secretary and Treasurer, are elected at the AGM and must be members. All employees of Victoria Centre are automatically members, but without voting rights. Otherwise, all members have equal voting rights at constitutional meetings such as AGMs. Only trustees have voting rights at MC meetings. (See list on page previous page).

In this financial year the operational management of the Centre has been led by Centre Manager, Kevin Johnstone.

Victoria Centre continually reviews its constitution and policies to ensure they are kept relevant to an evolving world.

3 Objective and Activities

The main purpose of the Centre is set out in its constitution as follows: "*To promote the benefit of all those living or working in the Borough of Wellingborough, hereinafter called "the area of benefit", without distinction of age, gender, sexuality, colour, national or ethnic origin, disability, HIV status, caring/dependent responsibilities, political or religious opinions or for any other unjustifiable reason. This will be achieved by associating the local statutory authorities, voluntary organisations and inhabitants 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 object of improving the conditions of life for all those living or working in the Borough.*"

The Centre delivers these objectives by direct provision of facilities for children and young people, by providing an affordable and welcoming meeting place for community groups, especially those offering services to older people, by supporting and facilitating inter-faith activity and by offering incubation help, support and premises for emerging groups, particularly from disadvantaged or newly-arrived communities.

4 Reserve policy statement

Trustees have established a standard whereby the unrestricted funds not committed or invested in tangible fixed assets (Free Reserves) held by the Charity should be £50,000. This equates to approximately three months' general expenditure and at this level they feel that they would be able to continue the current activities of the Centre. This situation is regularly monitored, and Victoria Centre continually seeks additional sources of income to maintain and enhance reserves. As at 31st March 2023 the Charity's free reserves amounted to £61,515.

5 Achievements and performance

In this financial year The Centre has pulled away from the ill-effects of the pandemic. Rooms gradually came back into use with two long-term office lettings to Support Northants and SERVE. Weekend room hire has been facilitated so that Saturdays and Sundays are as available as any weekday. In 2022 lettings attained a level at or exceeding those pre-Covid lockdown. There is still capacity for growth in room lettings.

The Childcare department continues to be attractive to clients under the leadership of Marta Jankowska. With constant self-improvement and independent external appraisal, we are confident that our setting is in the highest quality band for preschool care. OFSTED are anticipated to revisit and review in 2024. Plans are underway to progressively expand capacity from September 2023.

A major initiative of The Centre and Wellingborough partners in 2022 was the Welcome Ukraine project. This was the flagship project of the first part of 2022, to facilitate the arrival and support of evacuees from Ukraine. Supported by the Information Centre for New Arrivals (ICNA) project, it included a substantial bid for government resources. Although established ICNA funders, notably North Northants Council (NNC) and Northamptonshire Community Foundation (NCF) continued financial support for ICNA, there was no success in getting direct funding to the Welcome Ukraine project. This had a detrimental impact on the financial reserves of Victoria Centre and those of project partners. In any case we know the need was real and we are proud of our work and results. Victoria Centre is pleased to have made many new friends amongst our new Ukrainian arrivals.

Early to mid-2022, with the kind support of Milap's Jaya Taylor, VC ran a series of "pop-up" café events and energy efficiency / fuel saving workshops. These were helpful in welcoming the local community out of lockdown when many were reluctant to break isolation. Learnings from these were applied to run a series of similar events "Warm rooms", and food projects though the winter of 2022 / 2023. This consolidated VC's re-engagement to the local community, post lockdowns. Our thanks go to the organisations which funded these projects: NNC, National Grid and NCF. Alongside these Victoria Centre has engaged extensively with NNC, with the new Government support services vision of Community Wellbeing Forums and Local Area Partnerships, as well as with ICNA. Wellingborough Town Council combined with NNC to fund purchase and installation of a defibrillator and Stop Bleed Kit public access box on our building. 2022 also saw Victoria Centre grow closer and enjoy collaborative work with Pratima Dattani's team at Support Northamptonshire, and with staff of Serve: both organisations hiring office space in our buildings.

Trustee changes:

At the AGM, in October 2022, Richard Jackson resigned as Co-vice Chair; Eira Billings, Nasreen Imtiaz, and Pauline Jafarian stepped down as trustees. We thank them all for their good and essential work in the roles they leave. Silvie Sterland became a trustee in October 2022. Philip Irwin stepped up to Acting Treasurer in November 2022. Throughout the year staff members new in 2021 and 2022, alongside new and reposted trustees of this period, have grown in understanding of objectives and method. This builds on the work of predecessors and fortifies Victoria Centre for the opportunities and challenges to come.

6 Financial Review

Please see the Independent Examiner's report and financial statements for a detailed view of the finances.

While being sufficiently successful in re-establishing post lockdown community links, The Centre has seen reduction in its overall financial reserves. This is a matter which needs urgent focused action, to ensure higher levels of financial stability and the continued community service of Victoria Centre. Contributing to this are multiple factors, including **a)** running unfunded (though essential) projects, **b)** high general costs inflation, specifically, **c)** very high power-utilities inflation in a non-energy efficient building, **d)** a reduction in the availability of core funding across the industry, **e)** insufficient focus on / excessive distractions from acquiring more grants and funding.

One factor that is being addressed is the requirement of National Lottery funding, who will not bestow its larger capital investment funds to an organisation with fewer than 5 years on its lease. The larger capital investment funds can be accompanied by substantial core-cost funding. Although Victoria Centre has 18 years remaining on its lease, one clause permits a break to the arrangement at intervals of 5 years, which National Lottery interprets as de-facto, a lease period of fewer years than the requirement. We need an urgent amendment to our lease to access these funds.

Although many long-established charities have similar arrangements, newer trustees have recently been made aware that The Centre does not have limited liability. This is a point of concern, as in a very much "worst-case scenario" trustees would be financially liable for debts relating to Victoria Centre. We are nowhere near such a scenario, and the exposure that we create is in our own hands, but the thought that this liability may be invoked, even in principle, is an uncomfortable consideration. Most charities in this same situation are exploring two tried and tested resolutions. One is to become a Charitable Incorporated Organisation (CIO) – which requires a change of the number allocated by The Charity Commission, the other is to retain the existing Charity Commission number / identity, and in parallel, register as a limited company with Companies House. These alternatives have various pros and cons, but none of these are overly significant. Either would provide limited liability. Neither would change the mission or operational activities of Victoria Centre. The Management Committee will be seeking authorisation from membership at the AGM to proceed according to the best of these

7 Plans for the Future

A top priority must be to match core funding to core costs, with surplus to build back reserves. Alongside that, capital investment funding must be increased to meet maintenance and upgrading costs for Victoria Centre buildings. To this end the following is being done:

Review of room and hall hire charges, to ensure they remain affordable, but generate the right income.

Continual review of cost base, to reduce costs where practical. Expansion of childcare capacity: In a country and town that needs more high-quality childcare Victoria Centre has the potential for significant expansion. Childcare provision at The Centre already creates significant financial surpluses which are ploughed back into general funds. Income can be enhanced through expansion, thereby creating new jobs, additional childcare places and more community benefit.

With the support of the members and our landlord United Reformed Church (URC), a change to the lease conditions will open new avenues for capital and core funding. Elevated core funding is now a key priority and will remain a special focus for trustees and management.

8 Funds held as custodian trustees for others

During 2022-2023 the Centre held funds on behalf of Women Have A Go Group (WHAGGs) to a value of no greater than £3,000 and none on behalf of others.

Philip Irwin, Acting Treasurer

Tony Aslam, Chair

INDEPENDENT EXAMINER'S QUALIFIED REPORT TO THE TRUSTEES OF VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

I report on the accounts of the Charity for the year ended 31st March 2023 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a Chartered Management Accountant.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act
- follow procedures laid down in the general directions given under section 145(5)(b) of the 2011 Act
- 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 the Trustees concerning such matters.

Independent examiner's statement

I am pleased to report on accounts for a year in which Covid-19 restrictions played no part, albeit there may have been some legacy in terms of how the community at large gradually returned to a more normal way of working and engaging.

Whilst both grant and generated income increased compared to the previous year (by £30,691 and £38,151 respectively), expenditure also increased by £50,429, leading to a deficit of £33,018. The increased expenditure can mainly be accounted for by increases in salary related costs (£38,575) and Utilities (£9,837). Income from Childcare increased by £33,776 whilst the associated childcare costs increased by £36,095.

At year end, the Centre had cash reserves of £40,097 (2022 £79,320), of which, £5,252 related to balances to be spent against restricted and designated grants. The funds carried forward of £66,767 represent less than three months' worth of expenditure and, as such, may warrant some discussion around an exit or downscaling strategy, for the sake of prudence. It may also be necessary to re-visit the Reserve Policy Statement to ensure that it is still sufficient. It is currently set at £50,000, but no longer represents three months' worth of expenditure. However, grants of £30,000 have been received since the year end which alleviates the potentially worrying situation somewhat. Unfortunately, it is the nature of small charities, that the financial position can seem precarious one day and far more secure the next, if just one sizeable grant application is successful.

In contrast to recent previous years, there have been no significant changes to the managerial and admin personnel and progress has been made in terms of financial data entry and reporting. In recent months, the Centre Manager, Finance Officer and I have finalised and agreed upon how to best utilise departments and cost centres within Sage accounting in order to facilitate more useful and accurate reporting.

In my opinion, the staff, systems and procedures are working well to enable efficient financial recording and reporting and I am pleased that the Centre now has an Acting Treasurer who has taken time to discuss and learn those systems and procedures in order to fulfill his role. I am, therefore, satisfied that these accounts represent a true and accurate reflection of the Centre's financial position as at 31st March 2023.

A R Business Consultancy Ltd
62 Polwell Lane, Barton Seagrave, Kettering, Northamptonshire, NN15 6UB
8th June 2023

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022-2023</u> £	<u>Total</u> <u>2021-2022</u> £
Income from:					
Donations and Legacies	2	2,222	-	2,222	12,258
Charitable activities					
Investments		211,546	41,161	252,707	173,829
		18		18	8
Total Income		213,786	41,161	254,947	186,095
Expenditure on:					
Charitable activities	3	250,097	37,868	287,965	237,536
Capital assets				-	
Total expenditure		250,097	37,868	287,965	237,536
Net income/(expenditure)		(36,311)	3,293	(33,018)	(51,441)
Transfers between funds				-	-
Net movement of funds		(36,311)	3,293	(33,018)	(51,441)
Reconciliation of funds:					
Total funds brought forward 1 April 2022		97,826	1,959	99,785	151,226
Total funds carried forward 31 March 2023		61,515	5,252	66,767	99,785

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
BALANCE SHEET AS AT 31 MARCH 2023

	Notes	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Fixed assets	5		20,473		24,234
Current assets					
Debtors	6	13,646		9,520	
Bank		40,097		79,320	
		<u>53,743</u>		<u>88,840</u>	
Creditors					
Amounts falling due within one year	7	7,449		13,289	
Net current assets			46,294		75,551
Net assets			<u>66,767</u>		<u>99,785</u>
Charity funds					
Unrestricted funds	9		66,515		97,826
Restricted funds	10		252		1,959
			<u>66,767</u>		<u>99,785</u>

The financial statements were approved and authorised for issue by the Management Committee on 28th June 2023

Signed on behalf of the Board of Trustees

.....
 Tony Aslam (Chair)

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General Information

The Victoria Centre is a charity registered in the United Kingdom. The address is shown on page 1. The nature of the charity's operations and principal activities are detailed in the Trustees' Report. The charity constitutes a public benefit entity as defined by FRS102.

(b) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2015 (FRS102) and in line with UK Accounting Standards and the Charities Act 2011. The charity has applied Update Bulletin 1 as published in February 2016 and does not include a cashflow statement on the grounds that it is applying FRS1021A.

(c) Incoming Resources

Donations and legacies

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

Investment income

Interest is brought into account on a receivable basis.

Income from Charitable Activities

Income from Charitable Activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(d) Expenditure

Expenditure is recognised when a liability is incurred.

Costs of Generating Funds are those costs incurred in attracting voluntary income.

Charitable Activities includes expenditure associated with the provision of facilities and services in the Centre that relate directly to the Charitable Objects.

Governance Costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

All tangible Fixed Assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets over the expected useful lives.

Fixtures, Fittings & Equipment - 20% reducing balance

(f) **Fund Accounting**

Funds held by the Charity are either:

Unrestricted general funds - which can be used in accordance with the Charitable Objects at the discretion of the MC.

Designated funds - set aside by the Trustees for specific future purposes or projects.

Restricted funds - that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 INCOME FROM CHARITABLE ACTIVITIES

Grants and funding

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u>	<u>2022</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
	<u>£</u>	<u>£</u>		
North Northamptonshire Council (ICNA)	11,326		11,326	11,326
CAF - Energy Grants			-	9,970
Northamptonshire Community Foundation			-	3,000
Scott Bader (Designated)		5,000	5,000	5,000
DEFRA - Daylight Centre (Healthy snacks)			-	500
Garfield Weston	20,000		20,000	
National Lottery Community Fund (ICNA)		10,000	10,000	
Western Power Saturday Warm Room		9,711	9,711	
NNC Tuesday Warm Room		5,000	5,000	
Northants Community Foundation - Food		4,950	4,950	12,000
Northants Community Foundation - ICNA		3,000	3,000	
Western Power Holiday Food Parcels		2,500	2,500	
WTC Community Funding Scheme Defib box		1,000	1,000	
Total Grants and Funding	31,326	41,161	72,487	41,796
<u>Other income</u>				
Donations	2,222	-	2,222	12,258
Lettings	38,427	-	38,427	23,394
Childcare	141,258	-	141,258	107,482
Membership fees	245	-	245	
Covid related income (HMRC)		-	-	889
Other income	290	-	290	268
	182,442	-	182,442	144,291
Total Income	213,768	41,161	254,929	186,087

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3 EXPENDITURE:	<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u>	<u>2022</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
Expenditure by income stream	£	£	£	£
North Northamptonshire Council (ICNA)	11,326		11,326	12,619
Scott Bader (Designated)			-	6,840
DEFRA - Daylight Centre			-	2,587
North Northamptonshire Council (ICNA)		1,707	1,707	12,000
Power to Change - CCLORS			-	4,100
One Wellingborough + Community Resilience			-	13,420
CAF Fuel Energy Grant			-	9,970
Garfield Weston	20,000		20,000	
National Lottery Community Fund (ICNA)		10,000	10,000	
Western Power Saturday Warm Room		9,711	9,711	
NNC Tuesday Warm Room		5,000	5,000	
Northants Community Foundation - Food		4,950	4,950	
Northants Community Foundation - ICNA		3,000	3,000	
Western Power Holiday Food Parcels		2,500	2,500	
WTC Community Funding Scheme Defib box		1,000	1,000	
	31,326	37,868	69,194	61,536
Non grant-related expenditure	220,146		220,146	185,839
Less capital expenditure		(1,375)	(1,375)	(9,839)
	251,472	36,493	287,965	237,536
Expenditure by type				
Childcare salaries, pensions and expenses	123,971		123,971	87,813
Core salaries and pensions	93,024		93,024	89,078
Employer's National Insurance	7,218		7,218	6,862
Staff training and welfare	763		763	1,287
Rates and utilities	22,716		22,716	12,879
Other premises costs, inc. refurb/H & S	6,799		6,799	6,745
Stationery, printing, telephone, postage	2,535		2,535	3,171
Computer and IT costs	1,916		1,916	1,610
Equipment hire, maintenance and expensed	4,671		4,671	4,356
Bank charges and interest paid	1,294		1,294	741
Subscriptions and licences	1,094		1,094	3,189
Insurance	4,312		4,312	2,935
Other costs	660		660	804
Depreciation	5,136		5,136	6,058
Professional costs	2,687		2,687	-
Amounts written off Customer balances			-	263
ICNA expenditure/Professional fees	2,771		2,771	5,250
Warm room expenditure	3,220		3,220	-
	284,787	-	284,787	233,041
Governance				
Accountancy, payroll, DBS, OFSTED	3,178	-	3,178	4,495
	287,965	-	287,965	237,536

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4 STAFF COSTS

	<u>2023</u>	<u>2022</u>
	£	£
Total gross wages	208,506	171,097
Employer's NI	7,218	6,862
Pension costs	3,150	2,340
Salaries allocated to restricted funds	(5,617)	(8,393)
	<u>213,257</u>	<u>171,906</u>

5 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>		
Cost or Valuation	<u>£</u>	<u>2023</u>	<u>2022</u>
	£	£	£
As at 1st April 2022	76,022	76,022	66,183
Additions during year	1,375	1,375	9,839
As at 31st March 2023	<u>77,397</u>	<u>77,397</u>	<u>76,022</u>
Depreciation			
As at 1st April 2022	51,788	51,788	45,730
Charge for the year	5,136	5,136	6,058
As at 31st March 2023	<u>56,924</u>	<u>56,924</u>	<u>51,788</u>
Net Book Value			
As at 31st March 2022	24,234	24,234	20,453
As at 31st March 2023	<u>20,473</u>	<u>20,473</u>	<u>24,234</u>

6 DEBTORS

	<u>2023</u>	<u>2022</u>
	£	£
Due from users and clients	6,249	6,717
Accrued income	4,950	
Prepayments	2,447	2,803
	<u>13,646</u>	<u>9,520</u>

7 CREDITORS

Trade creditors	1,662	5,090
Deferred income		2,750
Accruals	2,435	2,382
Social security, wages and pension	3,352	3,067
	<u>7,449</u>	<u>13,289</u>

8 TRUSTEES

The trustees are the members of the Management Committee. During the year, 12 members (2021, 15) served on the committee. Expenses paid to trustees totalled £0 (2021, £0). No remuneration was paid to any trustee.

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9 UNRESTRICTED FUNDS

	<u>Balance at</u> <u>1 April 2022</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Transfers</u> <u>Between</u> <u>Funds</u>	<u>Balance at</u> <u>31 Mar 2023</u>
	£	£	£	£	£
Designated Funds					
Scott Bader - Windows	-	5,000	-	-	5,000
	-	5,000	-	-	5,000
General Reserves	97,826	213,786	(250,097)	-	61,515
	97,826	218,786	(250,097)	-	66,515

10 RESTRICTED FUNDS

Scott Bader WHAGS	252	-	-	-	252
North Northants Council	1,707	-	(1,707)	-	-
Western Power x 2	-	12,211	(12,211)	-	-
NNC Warm room	-	5,000	(5,000)	-	-
WTC Community Funding Scheme	-	1,000	(1,000)	-	-
Northants Community Foundation	-	7,950	(7,950)	-	-
Nat Lottery Community Fund	-	10,000	(10,000)	-	-
	1,959	36,161	(37,868)	-	252

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Tangible Fixed Assets	19,098	1,375	20,473	24,234
Current Assets	48,491	5,252	53,743	88,840
Current Liabilities	(7,449)	-	(7,449)	(13,289)
	60,140	6,627	66,767	99,785

VICTORIA CENTRE

England & Wales - Charity number 278215

Accounts

Victoria Centre Annual Report

2021 – 2022

Contact details:

Address: Victoria Centre
46-50 Palk Road
Wellingborough
NN8 1HR
Tel. 01933 277400

Website: <https://www.victoriacentre.org.uk/>

Childcare booking: <https://www.victoriacentre.org.uk/shop/>

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Appendix i	Victoria Centre Childcare report
Appendix ii	Extracts from Financial Report to March 2022

During 2021 - 2022 funders and financial support was provided to Victoria Centre by:



Some of the many Friends of Victoria Centre:



MANAGEMENT COMMITTEE CHARITY TRUSTEES 2021-22

PRESIDENT	Godric Bader
VICE-PRESIDENT	Cynthia Bailey
CHAIR	Richard Jackson (To Jan 2022) / Tony Aslam (From Jan 2022)
VICE-CHAIR	Jennifer Dixon, and Richard Jackson (From January 2022)
SECRETARY	Gill Mercer (To January 2022) Vacant from October 2021
TREASURER	Brian Emerson (to October 2021) Vacant from October 2021
U.R.C. REPRESENTATIVES	Eira Billings
N.R.E.C REPRESENTATIVES	Anjona Roy
WELLINGBOROUGH COUNCIL REPS	Cllr Tony Aslam (to May 2021)
WELLINGBOROUGH TOWN COUNCIL	Cllr Elayne Francis (from May 2021) Cllr Philip Irwin (from May 2021)
NORTH NORTHAMPTONSHIRE COUNCIL	Cllr Jonathan Ekins (from May 2021)
COUNTY COUNCIL REPRESENTATIVES	Cllr Graham Lawman (to April 2021) Cllr Gill mercer (to April 2021)
INDIVIDUAL MEMBERS	Nasreen Imtiaz (From October 2021)
Rosemary Abram	Maria Lloyd (to October 2021)
Pauline Jafarian	Elayne Francis (to May 2021)
Tony Aslam (from May 2021)	Jonathan Ekins (to May 2021)

OTHER INFORMATION

CENTRE MANAGER	Kevin Johnstone
PRINCIPAL OFFICE	46-50 Palk Road, Wellingborough, Northants, NN8 1HR
BANKERS	Barclays Bank plc Unity Trust Bank
INDEPENDENT EXAMINER	AR Business Consultancy Ltd 62 Polwell Lane, Barton Seagrave, Kettering, NN15 6UB

Godric Bader – President of Victoria Centre, 1982 to 2022.

Lived, 1923 to 2022.

Godric Bader has been president of Victoria Centre since the passing of Ernest Bader.

Like his father before him Godric had vision of a better world, and did what he could to ensure that Victoria Centre was a place where that vision was advanced. Giving financial support, moral leadership and practical leadership, Godric remains an example to current and future custodians of Victoria Centre.

As a reminder of best principles, I take an extract from the book “The Man Who Gave His Company Away” – by Susanna Hoe: the biography of Ernest Bader. As Godric became successor to his father within the Scott Bader Commonwealth:

Chapter: No Dying of the Light

“Rage, rage against the dying of the light” – Dylan Thomas.

..... What Godric clearly wants to see is supervisors and managers aware that they are servant/leaders and not a management elite; that they are a catalyst for common effort, one of a group, a co-ordinator, not in charge.

As current manager of Victoria Centre I take these words to heart, and I hope that I work to the standard they set. All the good that Victoria Centre attempts to do, and all the good that is achieved is only done as a team effort. No involved person, no worker, funder or supporter, no volunteer or trustee or client or member should escape praise when, together, we achieve betterment within our Wellingborough communities.

Godric Bader. Rest In Peace.



Kevin Johnstone, Centre Manager in 2022.

Chair's Statement



Welcome to all who are attending our 2022 AGM and those who will be reading this Annual Report.

Here I capture a summary of Victoria Centre progress since my term as Chair began, with reference to events before that.

This year's Annual Accounts builds on the work done by Brian Emerson acting Treasurer to October 2021.

His work to establish the Financial Handbook (approved Feb 2022) created a sound basis for financial probity and processes throughout all the Charity's activities.

The new team in the office, Diana Trickett, Bogdan Cesauanu have quickly and efficiently adopted all the required processes. The new Manager Kevin Johnstone follows in the previous Manager's footsteps by bringing in new funds and building the Charity's persona throughout the town and local area. The resulting hiring's and publicity have resulted in more outreach and rebuilding of Victoria Centre community services to levels similar to pre-Covid. The Centre's financial situation not yet consistently reliable and stable.

My sincere thanks to all the staff and the manager for making Victoria centre a place for happiness, viable for the community to use safely.

External factors other than the pandemic have impacted on the Centre and this is not just the current economic situation. The split from a county authority to two unitary meant the disappearance of well known trustee representatives from both the Borough Council and the County Council. This makes it difficult to have support for grant applications to particularly to the new North Northants Council. The Town Council no longer has the powers or the finance that the Borough Council had.

Victoria Centre Constitution invites local bodies including local government to nominate representative Trustees. It is within the control of the nominating organisation whether they take up the place or not, and a number of these places have not been taken up. This has created a weakness in the operation of the Charity. Falling attendance at Management Committee meetings affects decision making. Trustees are reviewing the constitution to bring it up to date. There is an urgency to fill the empty Officer posts of Treasurer and Secretary.

Membership has also fallen with an impact on income and donations. This is gradually being turned around, with now 41 members as against 50 members pre-Covid. We intend to grow membership continually, and to reinstate member-oriented events to inform, involve and recognise this involvement.

Thank you to Gill Mercer for her hard work before stepping down in May 2022, Brian Emerson, who continued active support after stepping down in 2021, and our Accountant, Andrea Rudge, who's advice is always valued.

I would like to thank United Reformed Church – our ever-supportive landlord; and Sofawise for the kind donation in the sum of £2500. This money went towards our new stair lift.

A special Thank You and congratulations to Marta and Childcare for winning The Jubilee Scarecrow Festival Competition.

And Thank You to all our funders, supporters, hirers and clients. Too many to list, but we are truly grateful to work with you.

I thank each and every one who is linked to the Victoria Centre.

Tony Aslam, Chair

4th October 2022.

Manager's Statement



Hello to all the members and friends of Victoria Centre.

I am now approaching a year since I was appointed to the role of Centre Manager and it has been a year full of variety, challenges, learning and new contacts. Much of it has been fun, and all of it has been beyond fascinating as I learn about the workings of the Third Sector of the UK economy.

As I reflect on what has gone well and could be done better, I am confident that Victoria Centre has made a real positive difference in the lives of many in Wellingborough and surrounds. When I took the reins Covid still had strong impact on our ability to hire out, to invite in and to re-establish a personal relationship with local people. That had led to isolation, depression and fear in many. By attaining a new balance of infection prevention to engagement our team have opened up our halls and rooms to an extent that there is significant competition for the most sought-after timings. This points to a possibility of making the lesser used time slots more available, and in this we can satisfy more bookings, more engagement and more socialisation. I can also see spaces that I would love to overhaul, so that those become available at peak times. In short, Victoria Centre has greater potential than we have yet reached.

As to achieving our mission of improving the lives of the people of Wellingborough, there is plenty to be celebrated. With Western Power sponsorship we raised workshops on home fuel efficiency, presenting on both traditional and new ways to heat well. This will be reprised in October / November 2022, as needs are greater.

We had another small fund from Western Power Distribution to help with holiday hunger. This allowed us to give a weekly shopping selection over the summer holidays to twenty local families, representing seventy to eighty people in food (and other) poverty.

As Partners to the Household Support Fund we thought we could serve sixty households, and ended up serving well over two hundred, by distributing £100 vouchers.

But our flagship service has, without a doubt, been the work we have done in support of Ukraine evacuees. I am proud to say that The Centre's ICNA process was the template for new similar operations at centres from Wellingborough to Corby. Apart from that we met many wonderful people and new friends from Ukraine.

Alongside Wellingborough partners of St Marks Church, Glamis Hall, Marion Turner Hawes, community and faith groups, Victoria Centre turned much of its operation over to the urgent assistance needed for evacuees and their sponsors. Along the way we found a host of volunteers, generously giving their time and energies to support our efforts. Especial thanks goes to Tony, Pete, Jan, Sunny, Syed, & Rosemary, for their constant turn-out at our English Language workshop, and to Edeltraud for running a more formal English Language Class, weekly, from March to October. Also thanks to Farnush, who ran a class dedicated to women learning English, each Tuesday.

I cannot end without commenting on my deep appreciation for all the staff at Victoria Centre. Each one has contributed enormously to our service and success. Our Coordinator, Diana is a dependable pillar of The Centre. Our Childcare staff continue to amaze me with their work and professionalism. We couldn't run without the dedication of our cleaning and maintenance staff. I will single out Bogdan Cesuanu, who is technically a part-timer, but who continues to work at home to meet immense demands to fix clients problems to the small hours.

As we move to 2023 our administrative team – with a year under our belts – will be better equipped to serve the community. We look forward to doing that.

Kevin Johnstone. Centre Manager. October 2022

Hirer's Reports:

WHAGG Report for Victoria Centre.

Women have a Go Group started in 2007 at Victoria Centre, Wellingborough.

We are group of about 10 women, who are interested mainly in Textile crafts. We meet every Thursday morning, 10.00-12.00, (except August).

Due to Covid, the group did not meet at Victoria Centre but it did not stop the ladies from actively working at home by themselves and making 1,994 various items like Face Masks, Baby Blankets, Cardigans, Hats, Toys, Innocent Smoothie Bottle Hats, Hearts, Twiddle Muffs, Quilts, Lapel Flags, Fish and Chips jumpers, Mittens, Eye Masks, Scarfs etc. which have been donated to various individuals and organisations of the community, which are:

1. Baby Basics
2. Nene Valley Community Action
3. Wollaston is Kind
4. Age UK.
5. Northampton General Hospital for their 'Connecting Hearts' Appeal
6. Northampton General Hospital for their ICU patients
7. Northamptonshire Community Foundation
8. St. Martins's Organisation for the homeless
9. Linus Group
10. Ukraine support with lapel flags
11. Local Library

I am pleased to say that the group has resumed meeting again every Thursday.

We always welcome women who have interest in craft to join this group and have a go.

Kala Chauhan. September 2022

Support Northamptonshire Report for Victoria Centre



Support Northamptonshire (SN) is an organisation with very similar missions to Victoria Centre (VC), though across a larger geographic area. Since their arrival SN and VC have found easy collaborations and common cause, with SN happy to lend their experience and methods to VC staff. In addition, VC benefits from regular rental of a lesser used office space.

NBCT is a collaboration of over 25 black organisations brought together as a direct result of the disproportionate impact of Covid on black communities Back Lives Matter to overcome health and other inequalities.

Serve Report for Victoria Centre



Serve now has an office at Victoria Centre. This is larger than they have been used to, and accommodates up to 5 staff, or more for meetings, and permits them to come-in-to-work rather than working at home. For Victoria Centre this brings in regular income from room hire, and allows easy collaboration, with the added benefit of being a “first choice” for Serve conference booking.

Serve Home Care: Our individually tailored Home-Based Care and Support services give people who need assistance with everyday living the choice to remain as independent as possible in the comfort of their own home. Whether you're looking for long- or short-term care and support at home for yourself or a loved one we would like to help. We provide a comprehensive range of flexible tailor-made care and support services that help people to remain in their own homes providing assistance from 30 minutes to 24 hours a day. SERVE have been supporting people to live independently in their own homes for over 40 years.

Regular Hirers:

ALS - Draw & Paint including life drawing	Dungeons & Dragons
ALS - German Folk Songs	NNC Weight management sessions
ALS ESOL Classes - Overflow sessions	Northants REC
ALS French Year 1 Part 1	Quality Coordinator
ALS NNC Eng Lang - Emilia	Roohi Salman
Barbells and Boobies Boxing	Roohi Salman - Halal Cafe
Bobbin Lace Making - Beginners - Part 1 (Adult Learning)	Stage Skill Workshop
Glorious Gospel of Christ - Sunday Worship	Trustee Meeting
HIIT with Kristine Grinvalde	U3A Art Group
Hindu community centre	U3A Tai Chi
Karate with Liam O'Reilly	Weekly Booking - Pilates with Mahala
Kids Yoga with Rabeena	Well spring Tai Chi
Labour Group Meeting	Wellingborough Civic Society
LW Kingsway Church	Dostiyo
LW Outreach meeting	Wellingborough Town Council
Milap Booking + ALS Sustainable Art for beginners	Wellness with Kristine - Herbalife
Wellingborough Lions Crafters (Via Sarah) childcare	WellSpring Tai Chi

Public Health Northamptonshire, in its “Well Northants” initiative is partnered with Victoria Centre in understanding the needs and voices of Victoria Ward. To this end we have posted thousands of leaflets through doors, done door-to-door surveys and held public events to invite direct involvement. Extract from the resulting report:

1. Well Northants in Victoria, Wellingborough. The story so far.....

Between April and August 2022, the Well Northants team and the Victoria Centre delivered a number of engagement events in Victoria. The events included doorstep conversations throughout the area, an Easter community event, street conversations and discussions with people attending activities in the community.

The team then held a community café (based on World Café methodology); in the daytime of 25 June 2022 at the Victoria Centre. At these events residents discussed the question, "What would a healthy Victoria Community look like?" Circa 21 residents attended.

About the area

Victoria is a ward and is located to the east of Wellingborough Town centre. It is also home to many migrants who have settled in Wellingborough and is one of the most diverse areas in the town.

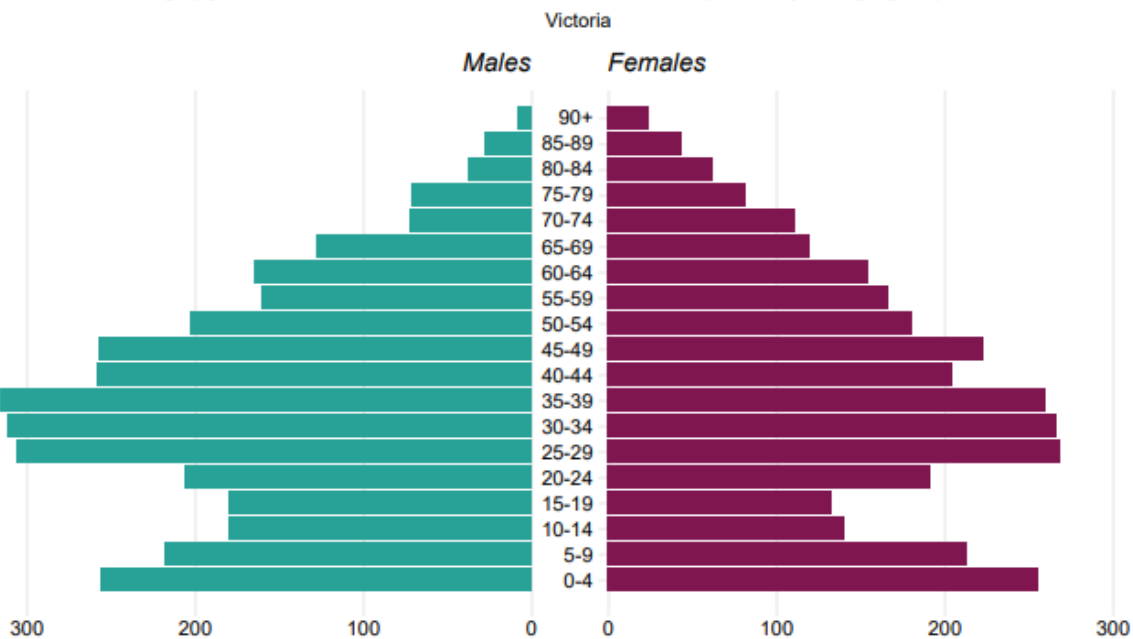
Population size

6,448

Age and Sex

There are more under 5s and less over 65s living in Victoria when compared to England averages.

Age pyramid for selection: male and female numbers per five-year age group, 2019



Source: Office for National Statistics (ONS) Small Area Mid-year Population Estimates, 2019

Population by age group, 2019, numbers

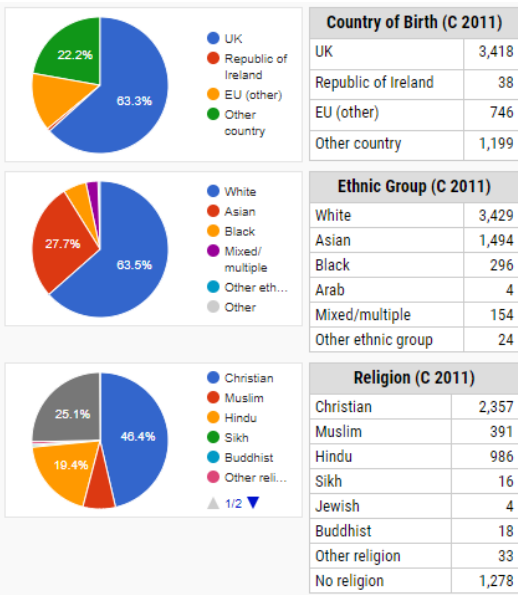
Indicators	Victoria	North Northamptonshire (LTLA 2021)	North Northamptonshire (UTLA 2021)	England
Population aged under 5 years	511	21,320	21,320	3,299,637
Population aged 5 to 15 years	822	50,406	50,406	7,517,042
Population aged 16 to 24 years	636	31,223	31,223	5,953,505
Population aged 25 to 64 years	3,695	180,457	180,457	29,163,061
Population aged 65 years and over	784	64,822	64,822	10,353,716
Total population	6,448	348,228	348,228	56,286,961

Source: ONS + Office for National Statistics (ONS) Small Area Mid-year Population Estimates + Office for National Statistics (ONS) Small area population estimates, England and Wales: mid-2019

Ethnicity

Indicators	Victoria	North Northamptonshire (LTLA 2021)
Black and Minority Ethnic Population (%)	36.5	6.6
Population whose ethnicity is not 'White UK' (%)	51.8	12.3
Population who cannot speak English well or at all (%)	10.7	1.3

Source: Office for National Statistics (ONS) Census 2011



Also:

Appendix 1: Victoria Centre Childcare

Appendix 2: Financial Report to March 2022

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

**AR BUSINESS CONSULTANCY LTD
62 POLWELL LANE
BARTON SEAGRAVE
KETTERING
NORTHAMPTONSHIRE
NN15 6UB**

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

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VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

LEGAL AND ADMINISTRATIVE

MANAGEMENT COMMITTEE CHARITY TRUSTEES 2021-22

PRESIDENT	Godric Bader
VICE-PRESIDENT	Cynthia Bailey
CHAIR	Richard Jackson (To Jan 2022)/Tony Aslam (From Jan 2022)
VICE-CHAIR	Jennifer Dixon, and Richard Jackson (From January 2022)
SECRETARY	Gill Mercer (To January 2022) Vacant from October 2021
TREASURER	Brian Emerson (to October 2021) Vacant from October 2021
U.R.C. REPRESENTATIVES	Eira Billings
N.R.E.C REPRESENTATIVES	Anjona Roy
WELLINGBOROUGH COUNCIL REPS	Cllr Tony Aslam (to May 2021)
WELLINGBOROUGH TOWN COUNCIL	Cllr Elayne Francis (from May 2021) Cllr Philip Irwin (from May 2021)
NORTH NORTHAMPTONSHIRE COUNCIL	Cllr Jonathan Ekins (from May 2021)
COUNTY COUNCIL REPRESENTATIVES	Cllr Graham Lawman (to April 2021) Cllr Gill mercer (to April 2021)
INDIVIDUAL MEMBERS	Nasreen Imtiaz (From October 2021) Rosemary Abram Maria Lloyd (to October 2021) Pauline Jafarian Elayne Francis (to May 2021) Tony Aslam (from May 2021) Jonathan Ekins (to May 2021)

OTHER INFORMATION

CENTRE MANAGER	Kevin Johnstone
PRINCIPAL OFFICE	46-50 Palk Road, Wellingborough, Northants, NN8 1HR
BANKERS	Barclays Bank plc Unity Trust Bank
INDEPENDENT EXAMINER	AR Business Consultancy Ltd 62 Polwell Lane, Barton Seagrave, Kettering, NN15 6UB

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

REPORT OF THE TRUSTEES 2021-2022

1 Reference and administrative details of the Charity, its Trustees and Advisors

The Victoria Centre, 46-50 Palk Road, Wellingborough, Northamptonshire, NN8 1HR is a voluntary organisation formed in 1979 with a charitable constitution. It is a registered charity no. 278215. The Centre is governed by a Management Committee (MC). A full list of MC members (the Trustees) and of senior staff of the Centre can be found on page 1.

There are four principal partner organisations of the Centre. The Wellingborough United Reformed Church (URC), High Street, Wellingborough, owns the building in which the Centre operates, leasing it to the Centre at a peppercorn rent. The other founder member of the Centre, the Northamptonshire Rights and Equality Council (NREC), now engages only through membership of the MC. The Centre buys in financial services from Central Computers Manchester Ltd (Livepay) and its Independent Examiner, AR Business Consultancy Ltd.

2 Structure, Governance and Management

The Victoria Centre is governed through a written constitution, the objectives of which are at Paragraph 3 below. The MC described above is elected at the AGM. It comprises four members elected by the general membership, two nominated by the URC and two from the NREC. Local government changes in May 2021, to establish two unitaries in the county, mean that the Centre now has two representatives from Wellingborough Town Council and two from North Northamptonshire Council. In addition, the MC may co-opt up to four members. The four officers - Chair, Vice-Chair, Secretary and Treasurer, are elected at the AGM and must be members. All members have equal voting rights at MC meetings. Senior staff also attend but do not have voting rights. During 2021-22 there were various resignations and appointments due to external factors over which the Centre has no control. (See list on page previous page).

The management of the Centre was led by Centre Manager, Marion Turner-Hawes until November 2021. Kevin Johnstone was appointed manager in the same month.

There is a strategic business plan kept under review and development as the Centre mirrors society in pulling away from the effects of the Covid-19 pandemic. There are service level agreements with major funders and there is a new room hire agreement to reflect the post-covid need to return to "normality". A programme is in place to review policies and to update the constitution.

3 Objective and Activities

The main purpose of the Centre is set out in its constitution as follows: "To promote the benefit of all those living or working in the Borough of Wellingborough without distinction of age, gender, sexuality, colour, national or ethnic origin, disability, caring/dependent responsibilities, political or religious opinions or for any other unjustifiable reason. This will be achieved by association with the local authorities, organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation."

The Centre delivers these objectives by direct provision of facilities for children and young people, by providing an affordable and welcoming meeting place for community groups, especially those offering services to older people, by supporting and facilitating inter-faith activity and by offering incubation help, support and premises for emerging groups, particularly from disadvantaged or newly-arrived communities.

4 Reserve policy statement

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (Free Reserves) held by the Charity should be £50,000. This equates to approximately three months' general expenditure and at this level they feel that they would be able to continue the current activities of the Centre. This situation is regularly monitored along with continually seeking additional sources of income to help fund the community projects undertaken. As at 31st March 2022, the Charity's free reserves amounted to £99,785.

5 Achievements and performance

The Centre has continued to pull away from the effects of the pandemic. Rooms gradually came back into use with two long-term office lettings to Support Northants and SERVE. This provides a steady income.

Facilities for Zoom or Teams meetings are now provided in the Lounge, enabling hybrid meetings as well as remote conferencing. This attracts business and also enables all Trustees to take part in meetings according to circumstances. Trustees learned to use these facilities during lockdown. SERVE consortium meetings for the local community are held in the Centre, in real time, to inform the community and exchange news. The Centre is a member of the Community Resilience Forum which is a totally online forum for the community, run by Jonathan Hornett. The use of social media by staff has enabled the Centre to reach more users.

The Childcare department continues to attract lots of custom under the leadership of Marta Jankowska.

The Centre developed and bid for resources to facilitate the arrival and support of refugees from both Afghanistan and Ukraine. This is supported by the ICNA project which continues its work.

All of the above owe much to the appointment and vision of the new manager, Kevin Johnstone, and to a new team in the office, Diana Trickett and Bogdan Cesauanu. A caretaker, Florin, has also been appointed. The Centre has a considerable number of accredited volunteers without whom the above achievements could not easily happen.

Membership numbers are disappointing and this needs a targeted campaign to attract new people. There is also a shortage of Trustees. Treasurer Brian Emerson went on to other life opportunities, resigning in October 2021. Secretary Gill Mercer retired in January 2022, with thanks for her hard work. Neither has been replaced but the search is ongoing. Trustee attendance at meetings has varied, which creates a risk to sound decision-making. The Centre is not alone in the sector with this problem as there seems to be a general reluctance for people to take up Trustee or officer posts.

6 Financial Review

Please see the IE report and financial statements for a detailed view of the finances.

The Centre has gone through an unsettled period with the change of Manager and office staff, after previous employees left for pastures new and we wish them well. It also owes much to the former Treasurer, Brian Emerson who created a detailed Financial Handbook and Levels of Authority. Both were approved by Trustees and are the basis for sound financial practice within the charity. The new manager and staff have proved to have many talents and a willingness to tackle varied financial and other activities and tasks.

Without a Treasurer, the Centre has been helped temporarily by the Independent Examiner, but it is urgent to find a replacement. Regular financial reports are provided to the MC by the Manager. One financial worry raised by the Manager is that, as the previously ample emergency funds are used, the Centre needs to secure more sources of regular income, which is proving difficult. The situation is being monitored. Funds for ongoing work to support Ukrainian refugees has yet to be released by the local authority and are being pursued.

7 Plans for the Future

A top priority must be to obtain a steady regular income. The Centre has modernised the building in physical and digital ways to enable a wide variety of community groups to use the facilities. Trustees are looking forward to re-establishing social events in many directions e.g. the URC and Children's department, and to creating opportunities in volunteering that could lead to further education or employment. Also, to providing information and services that support climate change strategies and to enable the public to be informed of these. We also hope to return to hosting arts and drama events.

Lastly, thanks go to all staff and fellow trustees who have worked so hard to keep the Centre alive (and kicking) during the last two difficult years and we look forward to our continued endeavours.

8 Funds held as custodian trustees for others

During 2021-2022 the Centre held no funds on behalf of others.

Jennifer Dixon - Vice Chair
14th September 2022

INDEPENDENT EXAMINER'S QUALIFIED REPORT TO THE TRUSTEES OF VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

I report on the accounts of the Charity for the year ended 31st March 2022 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a Chartered Management Accountant.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act
- follow procedures laid down in the general directions given under section 145(5)(b) of the 2011 Act
- 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 the Trustees concerning such matters.

Independent examiner's statement

I am pleased to report on accounts which represent a more 'normal' year for the Centre and for society in general, with only a relatively small legacy effect of Covid-19 lockdowns and restrictions.

On the face of it, the accounts look to be less healthy than for 2021 but it would be misleading to say that. Although total income of £186,095 is significantly down from £400,234 in 2021, this needs some analysis. In 2021, grant income was exceptionally high (£287,435), partly due to the availability of funding for Covid-related projects. In 2021-22, that figure is £41,796. Conversely, income generated through childcare and lettings is £130,876, compared to £70,222 in 2020-21 and donations amounted to £12,258 (2021 £2,433). Direct Covid-related income was also £20,000 less this year.

Regarding expenditure, overheads are £20,120 less than 2021. There was no expenditure on Local projects this year. Total employee costs are £17,009 up on last year, although childcare wages are £11,699 lower. Rates and Utilities, £12,879, are significantly higher than 2021 (£7,115) partly due to Council tax being payable which was waived in the previous two years. Bad debts were reduced almost completely during this year.

The high level of grant income in 2021 more than covered the overheads and contributed towards capital expenditure whereas in 2022 grant income covered only around 17% of total expenditure on overheads and capital and, although self-generated income was encouraging, the Centre spent more than its income, leading to a deficit for the year of £51,441. This is not necessarily worrying, due to the healthy financial position of the Centre at the start of the period. However, it is obviously not sustainable in the long term unless higher levels of grant funding can be secured, which cannot be guaranteed. It is therefore necessary to increase levels of self-generated income to ensure the future of the Centre at current spend levels.

At year end, the Centre had cash reserves of £79,320 (2021 £141,125), of which, £1,959 related to balances to be spent against restricted and designated grants. The funds carried forward of £99,785 are healthy and reassuring in the short-term.

During the year there were changes of managerial, administration and accounting personnel but, with the exception of some minor training requirements, I am happy that the staff, systems and procedures now in place are working well to enable efficient financial recording and reporting. I am, therefore, satisfied that these accounts represent a true and accurate reflection of the Centre's financial position.

A R Business Consultancy Ltd
62 Polwell Lane, Barton Seagrave, Kettering, Northamptonshire, NN15 6UB

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021-2022</u> £	<u>Total 2020-2021</u> £
Income from:					
Donations and Legacies	2	12,258	-	12,258	2,433
Charitable activities		144,033	29,796	173,829	397,774
Investments		8		8	27
Total Income		<u>156,299</u>	<u>29,796</u>	<u>186,095</u>	<u>400,234</u>
Expenditure on:					
Charitable activities	3	189,840	47,696	237,536	257,656
Total expenditure		<u>189,840</u>	<u>47,696</u>	<u>237,536</u>	<u>257,656</u>
Net income/(expenditure)		(33,541)	(17,900)	(51,441)	142,578
Transfers between funds				-	-
Net movement of funds		(33,541)	(17,900)	(51,441)	142,578
Reconciliation of funds:					
Total funds brought forward 1 April 2021		131,367	19,859	151,226	8,648
Total funds carried forward 31 March 2022		<u>97,826</u>	<u>1,959</u>	<u>99,785</u>	<u>151,226</u>

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets	5		24,234		20,453
Current assets					
Debtors	6	9,520		12,325	
Bank		79,320		141,125	
		<u>88,840</u>		<u>153,450</u>	
Creditors					
Amounts falling due within one year	7	13,289		22,677	
Net current assets			75,551		130,773
Net assets			<u>99,785</u>		<u>151,226</u>
Charity funds					
Unrestricted funds	9		97,826		131,367
Restricted funds	10		1,959		19,859
			<u>99,785</u>		<u>151,226</u>

The financial statements were approved and authorised for issue by the Management Committee on 14th September 2022

Signed on behalf of the Board of Trustees

.....
 Tony Aslam (Chair)

.....
 Jennifer Dixon (Vice Chair)

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General Information

The Victoria Centre is a charity registered in the United Kingdom. The address is shown on page 1. The nature of the charity's operations and principal activities are detailed in the Trustees' Report. The charity constitutes a public benefit entity as defined by FRS102.

(b) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2015 (FRS102) and in line with UK Accounting Standards and the Charities Act 2011. The charity has applied Update Bulletin 1 as published in February 2016 and does not include a cashflow statement on the grounds that it is applying FRS1021A.

(c) Incoming Resources

Donations and legacies

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

Investment income

Interest is brought into account on a receivable basis.

Income from Charitable Activities

Income from Charitable Activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(d) Expenditure

Expenditure is recognised when a liability is incurred.

Costs of Generating Funds are those costs incurred in attracting voluntary income.

Charitable Activities includes expenditure associated with the provision of facilities and services in the Centre that relate directly to the Charitable Objects.

Governance Costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

All tangible Fixed Assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets over the expected useful lives.

Fixtures, Fittings & Equipment - 20% reducing balance

(f) **Fund Accounting**

Funds held by the Charity are either:

Unrestricted general funds - which can be used in accordance with the Charitable Objects at the discretion of the MC.

Designated funds - set aside by the Trustees for specific future purposes or projects.

Restricted funds - that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 INCOME FROM CHARITABLE ACTIVITIES

Grants and funding

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u>	<u>2021</u>
	<u>Funds</u>	<u>Funds</u>		
	£	£	£	£
North Northamptonshire Council (ICNA)		11,326	11,326	11,326
CAF - Energy Grants		9,970	9,970	-
Northamptonshire Community Foundation		3,000	3,000	6,000
Scott Bader (Designated)		5,000	5,000	5,000
DEFRA - Daylight Centre (Healthy snacks)		500	500	5,000
National Lottery - Covid response			-	99,196
Power to Change - CCLORS			-	49,999
NNC ICNA (One Wellingborough)			-	15,000
One Wellingborough Urgent Support (Glamis)			-	13,485
NNC - Restart Grant	12,000		12,000	33,000
BCW (IT project)			-	10,000
BCW (Covid recovery grants)			-	39,429
Total Grants and Funding	12,000	29,796	41,796	287,435
<u>Other income</u>				
Donations	12,258	-	12,258	2,433
Lettings (2021 - refunded deposits)	23,394	-	23,394	(566)
Childcare	107,482	-	107,482	70,788
Project work (Glamis Hall)		-	-	19,216
Covid related income (HMRC)	889	-	889	20,884
Other income	268	-	268	17
Total Income	156,291	29,796	186,087	400,207

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3 EXPENDITURE:	Unrestricted	Restricted	2022	2021
	Funds	Funds		
Expenditure by income stream	£	£	£	£
North Northamptonshire Council (ICNA)		12,619	12,619	11,326
Northamptonshire Community Foundation			-	6,000
Scott Bader - Equipment (Designated)	1,840	5,000	6,840	3,160
DEFRA - Daylight Centre		2,587	2,587	2,913
National Lottery - Covid response			-	99,196
Power to Change - CCLORS		4,100	4,100	45,899
One Wellingborough + Community Resilience		13,420	13,420	1,580
One Wellingborough Urgent Support (Glamis)			-	13,485
BCW (1W Urgent Support part 1)			-	33,000
BCW (IT project)			-	10,000
BCW (Covid recovery grants)			-	39,429
NNC Restart grant	12,000		12,000	-
CAF Fuel energy grant		9,970	9,970	-
	13,840	47,696	61,536	265,988
Non grant-related expenditure	185,839		185,839	12,121
Less capital expenditure	(137)	(9,702)	(9,839)	(20,453)
	199,542	37,994	237,536	257,656
Expenditure by type				
Childcare salaries, pensions and expenses	87,813		87,813	99,512
Core salaries and pensions	89,078		89,078	60,402
Employer's National Insurance	6,862		6,862	4,929
Staff training and welfare	1,287		1,287	-
Rates and utilities	12,879		12,879	7,115
Other premises costs, inc. refurb/H & S	6,745		6,745	23,974
Stationery, printing, telephone, postage	3,171		3,171	2,358
Computer and IT costs	1,610		1,610	3,193
Equipment hire, maintenance and expensed	4,356		4,356	4,664
Bank charges and interest paid	741		741	391
Subscriptions and licences	3,189		3,189	2,043
Insurance	2,935		2,935	3,094
Other costs	804		804	4,180
Depreciation	6,058		6,058	5,148
Donations (Feed the Need)			-	1,000
Amounts written off Customer balances	263		263	1,997
ICNA expenditure/Professional fees	5,250		5,250	10,127
Local Projects (Glamis Hall/WEcoGroup)			-	20,645
	233,041	-	233,041	254,772
Governance				
Accountancy, payroll, DBS, OFSTED	4,495		4,495	2,884
	237,536	-	237,536	257,656

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4 STAFF COSTS

	<u>2022</u>	<u>2021</u>
	£	£
Total gross wages	171,097	149,747
Redundancy pay		6,980
Employer's NI	6,862	4,929
Pension costs	2,340	1,634
Salaries allocated to restricted funds	<u>(8,393)</u>	<u>(80,861)</u>
	<u>171,906</u>	<u>82,429</u>

5 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>		
	<u>2022</u>	<u>2021</u>	
Cost or Valuation	£	£	£
As at 1st April 2021	66,183	66,183	41,139
Additions during year	<u>9,839</u>	<u>9,839</u>	<u>25,044</u>
As at 31st March 2022	<u>76,022</u>	<u>76,022</u>	<u>66,183</u>
Depreciation			
As at 1st April 2021	45,730	45,730	40,582
Charge for the year	<u>6,058</u>	<u>6,058</u>	<u>5,148</u>
As at 31st March 2022	<u>51,788</u>	<u>51,788</u>	<u>45,730</u>
Net Book Value			
As at 31st March 2021	<u>20,453</u>	<u>20,453</u>	<u>557</u>
As at 31st March 2022	<u>24,234</u>	<u>24,234</u>	<u>20,453</u>

6 DEBTORS

	<u>2022</u>	<u>2021</u>
	£	£
Due from users and clients	6,717	6,136
Prepayments	<u>2,803</u>	<u>6,189</u>
	<u>9,520</u>	<u>12,325</u>

7 CREDITORS

Trade creditors	5,090	1,567
Deferred income	2,750	2,029
Accruals	2,382	3,435
Social security, wages and pension	3,067	2,153
Loans	-	13,493
	<u>13,289</u>	<u>22,677</u>

8 TRUSTEES

The trustees are the members of the Management Committee. During the year, 15 members (2021, 18) served on the committee. Expenses paid to trustees totalled £16 (2021, £0). No remuneration was paid to any trustee.

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9 UNRESTRICTED FUNDS

	<u>Balance at 1 April 2021</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers Between Funds</u>	<u>Balance at 31 Mar 2022</u>
	£	£	£	£	£
Designated Funds					
Scott Bader Equipment	1,840	5,000	(5,000)	(1,840)	-
	<u>1,840</u>	<u>5,000</u>	<u>(5,000)</u>	<u>(1,840)</u>	<u>-</u>
General Reserves	129,527	156,299	(189,840)	1,840	97,826
	<u>131,367</u>	<u>161,299</u>	<u>(194,840)</u>	<u>-</u>	<u>97,826</u>

10 RESTRICTED FUNDS

Scott Bader WHAGS	252	-	-		252
NNC -ICNA/NCF		14,326	(12,619)		1,707
DEFRA - Daylight Centre	2,087	500	(2,587)		-
Power to Change - CCLORS	4,100	-	(4,100)		-
One Wellingborough Plus	13,420	-	(13,420)		-
CAF Fuel Energy Grant	-	9,970	(9,970)		-
	<u>19,859</u>	<u>24,796</u>	<u>(42,696)</u>	<u>-</u>	<u>1,959</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Tangible Fixed Assets	24,234		24,234	20,453
Current Assets	86,881	1,959	88,840	153,450
Current Liabilities	<u>(13,289)</u>		<u>(13,289)</u>	<u>(22,677)</u>
	<u>97,826</u>	<u>1,959</u>	<u>99,785</u>	<u>151,226</u>

Signed:



Tony Aslam

Position: Chair of Victoria Centre

Date: 11/11/2022

INDEPENDENT EXAMINER'S QUALIFIED REPORT TO THE TRUSTEES OF VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

I report on the accounts of the Charity for the year ended 31st March 2022 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a Chartered Management Accountant.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act
- follow procedures laid down in the general directions given under section 145(5)(b) of the 2011 Act
- 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 the Trustees concerning such matters.

Independent examiner's statement

I am pleased to report on accounts which represent a more 'normal' year for the Centre and for society in general, with only a relatively small legacy effect of Covid-19 lockdowns and restrictions.

On the face of it, the accounts look to be less healthy than for 2021 but it would be misleading to say that. Although total income of £186,095 is significantly down from £400,234 in 2021, this needs some analysis. In 2021, grant income was exceptionally high (£287,435), partly due to the availability of funding for Covid-related projects. In 2021-22, that figure is £41,796. Conversely, income generated through childcare and lettings is £130,876, compared to £70,222 in 2020-21 and donations amounted to £12,258 (2021 £2,433). Direct Covid-related income was also £20,000 less this year.

Regarding expenditure, overheads are £20,120 less than 2021. There was no expenditure on Local projects this year. Total employee costs are £17,009 up on last year, although childcare wages are £11,699 lower. Rates and Utilities, £12,879, are significantly higher than 2021 (£7,115) partly due to Council tax being payable which was waived in the previous two years. Bad debts were reduced almost completely during this year.

The high level of grant income in 2021 more than covered the overheads and contributed towards capital expenditure whereas in 2022 grant income covered only around 17% of total expenditure on overheads and capital and, although self-generated income was encouraging, the Centre spent more than its income, leading to a deficit for the year of £51,441. This is not necessarily worrying, due to the healthy financial position of the Centre at the start of the period. However, it is obviously not sustainable in the long term unless higher levels of grant funding can be secured, which cannot be guaranteed. It is therefore necessary to increase levels of self-generated income to ensure the future of the Centre at current spend levels.

At year end, the Centre had cash reserves of £79,320 (2021 £141,125), of which, £1,959 related to balances to be spent against restricted and designated grants. The funds carried forward of £99,785 are healthy and reassuring in the short-term.

During the year there were changes of managerial, administration and accounting personnel but, with the exception of some minor training requirements, I am happy that the staff, systems and procedures now in place are working well to enable efficient financial recording and reporting. I am, therefore, satisfied that these accounts represent a true and accurate reflection of the Centre's financial position.

A R Business Consultancy Ltd
62 Polwell Lane, Barton Seagrave, Kettering, Northamptonshire, NN15 6UB

VICTORIA CENTRE

England & Wales - Charity number 278215

Accounts

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

**AR BUSINESS CONSULTANCY LTD
62 POLWELL LANE
BARTON SEAGRAVE
KETTERING
NORTHAMPTONSHIRE
NN15 6UB**

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

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VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215

LEGAL AND ADMINISTRATIVE

MANAGEMENT COMMITTEE CHARITY TRUSTEES 2020-21

PRESIDENT	Godric Bader
VICE-PRESIDENT	Cynthia Bailey
CHAIR	Richard Jackson
VICE-CHAIR	Jennifer Dixon (from March 2021)
SECRETARY	Gill Mercer (from March 2021)
TREASURER	Raj Modha (November 2019 to December 2020) Hugh Fenton (December 2020 to January 2021) Brian Emerson (Treasurer from February 2021)
U.R.C. REPRESENTATIVES	Eira Billings Connie Willie (to March 2021)
N.R.E.C REPRESENTATIVES	Anjona Roy
BOROUGH COUNCIL REPRESENTATIVES	Cllr Tony Aslam
COUNTY COUNCIL REPRESENTATIVES	Cllr Graham Lawman Cllr Gillian Mercer (Secretary from March 2021)
INDIVIDUAL MEMBERS	Jaya Tailor (to January 2021) Rosemary Abram (from March 2021) Maria Lloyd (from March 2021) Pauline Jafarian (from March 2021)
<u>OTHER INFORMATION</u>	
CENTRE MANAGER	Marion Turner-Hawes
PRINCIPAL OFFICE	46-50 Palk Road, Wellingborough, Northants, NN8 1HR
BANKERS	Barclays Bank plc Unity Bank
INDEPENDENT EXAMINER	AR Business Consultancy Ltd (from September 2019) 62 Polwell Lane, Barton Seagrave, Kettering, NN15 6UB

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

REPORT OF THE TRUSTEES 2020-2021

1 Reference and administrative details of the Charity, its Trustees and Advisors

The Victoria Centre, 46-50 Palk Road, Wellingborough, Northamptonshire, NN8 1HR is a voluntary organisation formed in 1979 with a charitable constitution. It is a registered charity no. 278215. The Centre is governed by a Management Committee (MC). A full list of MC members (the Trustees) and of senior staff of the Centre can be found on page 1.

There are four principal partner organisations of the Centre. The Wellingborough United Reformed Church (URC), High Street, Wellingborough, owns the building in which the Centre operates, leasing it to the Centre at a peppercorn rent. The other founder member of the Centre, the Northamptonshire Rights and Equality Council (NREC), now engages only through membership of the MC. The Centre buys in financial services from Central Computers Manchester Ltd (Livepay) and its accountant, AR Business Consultancy Ltd, Barton Seagrave, Northants.

2 Structure, Governance and Management

The Victoria Centre is governed through a written constitution, the objectives of which are at Paragraph 3 below. The MC described above is elected at the AGM. It comprises four members elected by the general membership, two nominated by the URC, two from the Borough Council of Wellingborough (BCW), two from Northamptonshire County Council (NCC) and two from the NREC. In addition, the MC may co-opt up to four members. The four officers, Chair, Vice-Chair, Secretary and Treasurer, are also elected at the AGM. All have equal voting rights at MC meetings. Senior staff also attend but do not have voting rights. During 2020-21 there were various resignations and appointments (see list on Page 1).

The management of the Centre was led by the Centre Manager, Marion Turner-Hawes. Throughout the period the centre employed an average of 9 staff.

The programme of the Centre is outlined in a strategic plan with business plans for each area of work. The plans are approved by the MC and there are service level agreements with all major funders. The policies of the Centre are regularly reviewed by the MC and amended as appropriate. The principal risks faced by the Centre are regularly reviewed by the MC and action taken to mitigate their impact. Key risks are the age of the building and the continued climate of financial austerity, exacerbated by the Covid-19 pandemic, which affects all aspects of Centre revenues. All appropriate insurances are in place.

3 Objective and Activities

The main purpose of the Centre is set out in its constitution as follows: "To promote the benefit of all those living or working in the Borough of Wellingborough without distinction of age, gender, sexuality, colour, national or ethnic origin, disability, caring/dependent responsibilities, political or religious opinions or for any other unjustifiable reason. This will be achieved by association with the local authorities, organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation."

The Centre delivers these objectives by direct provision of facilities for children and young people, by providing an affordable and welcoming meeting place for community groups, especially those offering services to older people, by supporting and facilitating inter-faith activity and by offering incubation help, support and premises from emerging groups, particularly from disadvantaged or newly-arrived communities.

4 Reserve policy statement

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (Free Reserves) held by the Charity should be £50,000. This equates to approximately three months' general expenditure and at this level they feel that they would be able to continue the current activities of the Centre. This situation is regularly monitored along with continually seeking additional sources of income to help fund the community projects undertaken. As at 31st March 2021, the Charity's free reserves amounted to £131,367.

5 Achievements and performance

It is a testament to our dedication to the community that despite the demands from the Covid19 pandemic we continued to provide Child Care Services to local people from a wide range of different cultural and racial backgrounds. Most of our regular hirers were unfortunately not, due to the pandemic, able to access the rooms they had previously used. Instead, during that time, our Centre Manager, Marion Turner-Hawes, did access large sums of funds from different sources, including notably The National Lottery and Power To Change. These have been used to support the basic fabric of the Centre until mid-Summer 2021 when restrictions started to be eased.

During the pandemic, our Centre Manager oversaw the One Wellingborough initiative which assisted a huge number of local people when they were most vulnerable due to Covid19. We worked closely with the Borough Council of Wellingborough and Glamis Hall in delivering vital services. During late 2020 a number of smaller, short-term Projects were created to help people come together again as the restrictive aspects of the pandemic started to lift. Marion also helped set up a Community Resilience Forum which had many partners, covering the arts and community action. This provided a voice for the disparate community groups across the town.

In September 2020 we recruited two talented Administrators to add to the fundraising and strategic skills of our Centre Manager, and our Child Care Head of Services, Marta Jankowska, continues to provide a fantastic service through a flexible team of superb child-care staff.

6 Financial Review

The full financial details for the year are contained in the following pages, but in summary, although total income increased greatly, this was entirely due to the large amount of grant funding secured. This resulted in a healthy surplus which enabled the Centre to continue into the new financial year. This has, again, been a very challenging period for the Centre due to the pandemic adding to the insecurities caused by the departure and now prosecution of the previous Manager. The accessibility of grant-based funds plus the support from the Government's furlough scheme have enabled us to continue. The time, however, has arrived for the Centre to seriously focus on re-establishing its pre-pandemic services. No amount of structural or strategic wishful thinking can substitute the mundane reality that regaining our supporters and widening our income-generating activities is our number one priority.

It would be remiss not to pay tribute to just how well the duo of Sharon Green and Caroline Coles have done in keeping the Centre going - especially so in the absence of Marion who unfortunately was absent for a long period due to illness. I would especially like to express my appreciation to the determination and staying power of my fellow Trustees in dealing with endless long-drawn-out Zoom meetings. Finally to the work of Brian Emerson - our Treasurer, who has given much more than just time and expert attention. We wish him and Lesley a 'Bonne Vie' at their home in France.

7 Plans for the Future

By March 2021 it became rapidly clear that 'normality' was still a long way off. The artificiality of being dependent upon Lottery and other funds has started to be replaced by service delivery. A Business Plan will be constructed which is both costed and SMART - a document which is a true guiding light to stability and full viability. To achieve this stability we will need to find a replacement for Marion Turner-Hawes who has played a vital role in finding funds and addressing many of our structural deficiencies. We wish her well and thank her dearly.

Also we must find new Finance/Administrator staff to replace Caroline and Sharon who leave to take up new challenges. Good luck and thanks to them. Other than the challenge of bringing back services, we will also need a good Caretaker and a fresh look at how the Board of Trustees functions together with its 'representative' structure. We are now working within the realms of new Local Authorities with their own priorities which have to be considered. Fundamentally, we must be good at what we have always done - clear-headedly being sensitive and receptive to the needs of different communities in Wellingborough.

8 Funds held as custodian trustees for others

During 2020-2021 the Centre held no funds on behalf of others.

Richard Jackson - Chair

12th October 2021

INDEPENDENT EXAMINER'S QUALIFIED REPORT TO THE TRUSTEES OF VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

I report on the accounts of the Charity for the year ended 31st March 2021 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a Chartered Management Accountant.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act
- follow procedures laid down in the general directions given under section 145(5)(b) of the 2011 Act
- 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 the Trustees concerning such matters.

Independent examiner's statement

I am pleased to report that this year's accounts do not need to be qualified, as last year's were due to fraudulent activity. With the exception of a relatively small amount of customer balances written off (£1997), I am satisfied that there are no further financial implications of the fraud or of previous inaccurate bookkeeping.

However, this financial period was unusual for two reasons. The first was that for the whole period, the country was under some form of restriction due to the Covid-19 pandemic, and the second was the unusually high amount of grants received. Some of these (£39,429) were directly related to Covid and were in addition to the furlough payments received from HMRC (£20,884). Not including Covid-related income, grants of £248,006 were received, compared to £26,477 in 2020. However, due to the restrictions, only £70,788 was received for childcare services compared to £123,608 in 2020 and there was no income from lettings (2020 £63,652).

In contrast, expenditure on overheads was broadly similar to 2020 and almost entirely funded by grants and Covid-related income. The high level of grant income also allowed capital purchases of £20,453 to be made.

At year end, the Centre had healthy cash reserves of £141,125 (2020 £32,890), of which, £21,699 related to balances to be spent against restricted and designated grants. The funds carried forward of £151,226 are a significant improvement on the 2020 balance of £8,648 and put the Centre on a much sounder footing for the year ahead.

During the year, the Centre moved to a new Sage accounting system and employed two new members of staff who worked on entering and reconciling all the financial data. Also, new policies and procedures were put in place to ensure that there could be no repeat of historical misdemeanours. These have made a huge difference to the financial integrity of the Centre and I was easily able to locate and cross reference supporting documents for every transaction that I checked as part of the Independent Examination.

I am satisfied that these accounts represent a true and accurate reflection of the Centre's financial position.

A R Business Consultancy Ltd
62 Polwell Lane, Barton Seagrave, Kettering, Northamptonshire, NN15 6UB
29th September 2021

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2020-2021</u> £	<u>Total</u> <u>2019-2020</u> £
Income from:					
Donations and Legacies	2	2,433	-	2,433	9,598
Charitable activities					
Investments		199,094	198,680	397,774	221,455
		27		27	51
Total Income		201,554	198,680	400,234	231,104
Expenditure on:					
Charitable activities	3	78,583	179,073	257,656	289,664
Total expenditure		78,583	179,073	257,656	289,664
Net income/(expenditure)		122,971	19,607	142,578	(58,560)
Transfers between funds		-	-	-	-
Net movement of funds		122,971	19,607	142,578	(58,560)
Reconciliation of funds:					
Total funds brought forward 1 April 2020		8,396	252	8,648	67,208
Total funds carried forward 31 March 2021		131,367	19,859	151,226	8,648

VICTORIA CENTRE
REGISTERED CHARITY NUMBER 278215
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets	5		20,453		557
Current assets					
Debtors	6	12,325		15,138	
Bank		141,125		32,890	
		153,450		48,028	
Creditors					
Amounts falling due within one year	7	22,677		39,937	
Net current assets			130,773		8,091
Net assets			151,226		8,648
Charity funds					
Unrestricted funds	9		131,367		8,396
Restricted funds	10		19,859		252
			151,226		8,648

The financial statements were approved and authorised for issue by the Management Committee on 27th October 2021

Signed on behalf of the Board of Trustees

.....
Richard Jackson (Chair)

.....
Gill Mercer (Secretary)

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General Information

The Victoria Centre is a charity registered in the United Kingdom. The address is shown on page 1. The nature of the charity's operations and principal activities are detailed in the Trustees' Report. The charity constitutes a public benefit entity as defined by FRS102.

(b) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2015 (FRS102) and in line with UK Accounting Standards and the Charities Act 2011. The charity has applied Update Bulletin 1 as published in February 2016 and does not include a cashflow statement on the grounds that it is applying FRS1021A.

(c) Incoming Resources

Donations and legacies

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

Investment income

Interest is brought into account on a receivable basis.

Income from Charitable Activities

Income from Charitable Activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions and is recognised as earned. Grant income in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(d) Expenditure

Expenditure is recognised when a liability is incurred.

Costs of Generating Funds are those costs incurred in attracting voluntary income.

Charitable Activities includes expenditure associated with the provision of facilities and services in the Centre that relate directly to the Charitable Objects.

Governance Costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

(e) Tangible Fixed Assets and Depreciation

All tangible Fixed Assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets over the expected useful lives.

Fixtures, Fittings & Equipment - 20% reducing balance

(f) **Fund Accounting**

Funds held by the Charity are either:

Unrestricted general funds - which can be used in accordance with the Charitable Objects at the discretion of the MC.

Designated funds - set aside by the Trustees for specific future purposes or projects.

Restricted funds - that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 INCOME FROM CHARITABLE ACTIVITIES

Grants and funding

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u>	<u>2020</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
	£	£		
Borough Council of Wellingborough (ICNA)	11,326	-	11,326	15,857
Scott Bader WHAGS			-	5,000
BCW - Small Grant			-	450
Tesco/Groundwork			-	1,000
Market Harborough Building Society			-	3,000
Gordon Trust			-	1,170
Northamptonshire Community Foundation	-	6,000	6,000	-
Scott Bader - Equipment (Designated)	5,000	-	5,000	-
DEFRA - Daylight Centre	-	5,000	5,000	-
National Lottery - Covid response	-	99,196	99,196	-
Power to Change - CCLORS	-	49,999	49,999	-
One Wellingborough + Community Resilience	-	15,000	15,000	-
One Wellingborough Urgent Support (Glamis)	-	13,485	13,485	-
BCW (1W Urgent Support part 1)	33,000	-	33,000	-
BCW (IT project)	-	10,000	10,000	-
BCW (Covid recovery grants)	39,429	-	39,429	-
Total Grants and Funding	88,755	198,680	287,435	26,477
<u>Other income</u>				
Donations	2,433	-	2,433	9,598
Lettings (refunded deposits)	(566)	-	(566)	63,652
Childcare	70,788	-	70,788	123,608
Fundraising activities		-	-	828
Project work (Glamis Hall)	19,216	-	19,216	2,261
Covid related income (JRS Furlough)	20,884	-	20,884	-
Other income	17	-	17	4,629
Total Income	201,527	198,680	400,207	231,053

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

3 EXPENDITURE:	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u>	<u>2020</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
Expenditure by income stream	£	£	£	£
Big Lottery Fund - Diversity Project			-	153
Borough Council of Wellingborough (ICNA)	11,326		11,326	15,857
Northamptonshire Community Foundation		6,000	6,000	
Scott Bader - Equipment (Designated)	3,160	-	3,160	
DEFRA - Daylight Centre		2,913	2,913	
National Lottery - Covid response		99,196	99,196	
Power to Change - CCLORS	-	45,899	45,899	
One Wellingborough + Community Resilience	-	1,580	1,580	
One Wellingborough Urgent Support (Glamis)	-	13,485	13,485	
BCW (1W Urgent Support part 1)	33,000	-	33,000	
BCW (IT project)	-	10,000	10,000	
BCW (Covid recovery grants)	39,429	-	39,429	
Scott Bader WHAGS	-		-	774
Pre-School Learning Alliance	-		-	764
Heritage Lottery Fund	-		-	9,106
Lottery Grant Kitchen	-		-	10,000
BCW Small Grant	-		-	450
	86,915	179,073	265,988	37,104
Non grant-related expenditure	12,121		12,121	
Less capital expenditure	(2,711)	(17,742)	(20,453)	
	96,325	161,331	257,656	37,104
Expenditure by type				
Childcare salaries and costs	99,512		99,512	82,513
Core salaries/NI/Pension	65,331		65,331	74,067
Utilities	7,115		7,115	-
Other premises costs, inc. refurbishment	23,974		23,974	29,047
Stationery, printing, telephone	2,358		2,358	2,639
Computer and IT costs	3,193		3,193	1,504
Equipment hire and expensed	4,664		4,664	525
Bank charges and interest paid	391		391	1,427
Luncheon Club/Fund raising			-	2,627
Subscriptions and licences	2,043		2,043	3,935
Insurance	3,094		3,094	2,350
Other costs	4,180		4,180	612
Depreciation	5,148		5,148	139
Donations (Feed the Need)	1,000		1,000	-
Amounts written off Customer balances	1,997		1,997	13,907
BCW ICNA expenditure	10,127		10,127	-
Local Projects (Glamis Hall/WEcoGroup)	20,645		20,645	36,380
	254,772	-	254,772	251,672
Governance				
Accountancy, payroll, DBS, OFSTED	2,884	-	2,884	888
	257,656	-	257,656	252,560

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4 STAFF COSTS

	<u>2021</u>	<u>2020</u>
	£	£
Total gross wages	149,747	161,500
Redundancy pay	6,980	-
Employer's NI	4,929	9,270
Pension costs	1,634	5,044
Salaries allocated to restricted funds	(80,861)	(24,323)
	<u>82,429</u>	<u>151,491</u>

5 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>		
	<u>2021</u>	<u>2020</u>	
Cost or Valuation	£	£	£
As at 1st April 2020	41,139	41,139	40,443
Additions during year	25,044	25,044	696
As at 31st March 2021	<u>66,183</u>	<u>66,183</u>	<u>41,139</u>
Depreciation			
As at 1st April 2020	40,582	40,582	40,443
Charge for the year	5,148	5,148	139
As at 31st March 2021	<u>45,730</u>	<u>45,730</u>	<u>40,582</u>
Net Book Value			
As at 31st March 2020	557	557	-
As at 31st March 2021	<u>20,453</u>	<u>20,453</u>	<u>557</u>

6 DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Due from users and clients	6,136	13,124
Prepayments	6,189	2,014
Other debtors	-	-
	<u>12,325</u>	<u>15,138</u>

7 CREDITORS

Trade creditors	1,567	5,234
Deferred income	2,029	-
Accruals	3,435	3,175
Social security, wages and pension	2,153	9,035
Loans	13,493	22,493
	<u>22,677</u>	<u>39,937</u>

8 TRUSTEES

The trustees are the members of the Management Committee. During the year, 18 members (2020, 17) served on the committee. Expenses paid to trustees totalled £0 (2020, £0). No remuneration was paid to any trustee.

VICTORIA CENTRE

REGISTERED CHARITY NUMBER 278215

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9 UNRESTRICTED FUNDS

	<u>Balance at 1 April 2020</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Transfers Between Funds</u>	<u>Balance at 31 Mar 2021</u>
	£	£	£	£	£
Designated Funds					
Scott Bader Equipment	-	5,000	(3,160)	-	1,840
	-	5,000	(3,160)	-	1,840
General Reserves	8,396	196,554	(75,423)	-	129,527
	8,396	201,554	(78,583)	-	131,367

10 RESTRICTED FUNDS

Scott Bader WHAGS	252				252
NCF		6,000	(6,000)		-
DEFRA - Daylight Centre		5,000	(2,913)		2,087
Power to Change - CCLORS		49,999	(45,899)		4,100
National Lottery		99,196	(99,196)		-
One Wellingborough Plus		15,000	(1,580)		13,420
One Wellingborough Urg Suppt		13,485	(13,485)		-
BCW IT		10,000	(10,000)		-
	252	198,680	(179,073)	-	19,859

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Tangible Fixed Assets	2,711	17,742	20,453	557
Current Assets	133,591	19,859	153,450	48,028
Current Liabilities	(22,677)		(22,677)	(39,937)
	113,625	37,601	151,226	8,648