

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 Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2020-2021</u> £	<u>Total 2019-2020</u> £
Income from:					
Donations and Legacies	2	2,433	-	2,433	9,598
Charitable activities		199,094	198,680	397,774	221,455
Investments		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	
		<u>153,450</u>		<u>48,028</u>	
Creditors					
Amounts falling due within one year	7	22,677		39,937	
 Net current assets			130,773		8,091
 Net assets			<u>151,226</u>		<u>8,648</u>
 Charity funds					
Unrestricted funds	9		131,367		8,396
Restricted funds	10		19,859		252
			<u>151,226</u>		<u>8,648</u>

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>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</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

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

	<u>Unrestricted</u>	<u>Restricted</u>		
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
3 EXPENDITURE:				
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

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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

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

9 UNRESTRICTED FUNDS

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

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)		-
	<u>252</u>	<u>198,680</u>	<u>(179,073)</u>	<u>-</u>	<u>19,859</u>

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)
	<u>113,625</u>	<u>37,601</u>	<u>151,226</u>	<u>8,648</u>