



REGISTERED CHARITY NUMBER: 282839

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2024

FOR

FISHERMEAD TRINITY CENTRE

FISHERMEAD TRINITY CENTRE
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

	Page
Report of the Trustees	3 - 5
Independent Examiner's Report	6 - 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 12
Detailed Statement of Financial Activities	13 - 14

FISHERMEAD TRINITY CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2011.

A. REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number:

282839

Principal Address

Fishermead Boulevard
Fishermead
Milton Keynes
MK6 2LA

Trustees

M R Petchey
D Kendrick
D J Mahon (appointed 21st July 2021)

Independent Examiner

Timothy May
7 Sandown Court
Bletchley
Milton Keynes
MK3 5LZ

B. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

C. OBJECTIVES AND ACTIVITIES

The core objective of the charity is the operation of a Community Hall in Fishermead, Milton Keynes.

To provide facilities for recreation and leisure time for the inhabitants of Fishermead and its immediate neighbourhood, together with the advancement of the Christian religion by provision of facilities for the Church of England, the Methodist Church, the Baptist Church and the United Reformed Church.

Public benefit that is provided by the charity

The trustees confirm that they have given their due consideration to the Charity Commission guidance on the operation of the Public Benefit requirement.

D. ACHIEVEMENTS AND PERFORMANCE

The changed financial situation has further delayed the Community Asset Transfer process. Significant renovation and refurbishment plans remain on hold. The Centre has returned to the pre-pandemic utilisation levels. There has been a further rotation of staff during the financial year which has had an impact on the level of service the centre can offer.

Most of the regular groups have returned to using the centre since the lifting of restrictions. The returning groups offer a range of activities covering various styles of martial arts, dance groups, professional training and counselling. The centre continues to welcome community and family events. The continued economic and financial pressures has meant families are still having to manage the increased energy prices and cost of living impacts. Given this backdrop the centre has become a hub partnering with groups that deliver warm spaces, after school projects, internet for those deprived of online access and a community larder.

E. FINANCIAL REVIEW

Policy on reserves

The cash at the bank is £23,620, which represents £23,752 general, unrestricted funds. The delayed Digital Deprivation grant application has delivered an overdrawn balance of £132 on the restricted funds. Although the Digital Deprivation is overdrawn there are balances on Fishermead 50 Celebration, Community Garden and Community Larder.

Only the unrestricted general funds meets the Charity Commission's definition of reserves. The trustees seek to maintain reserves at not less than thirteen weeks (three months) of general fund expenditure (i.e. £7,736 based on 2023/24 activity), believing that this provides a prudent buffer against unforeseen expenditure. The funds currently held are equivalent to 55 weeks of expenditure. Although considerably higher than the policy target it will permit the smooth induction of a centre manager.

Investment Policy

To invest the unused funds in secure interest bearing deposit accounts. To hold these in secure and ethical funds in accordance with the Trust Deeds.

Review

The General Fund net incoming/(outgoing) resources amounted to a surplus of £4,182 (2023; £19,851 surplus) during the year.

The 2023/2024 Financial Year continued to deliver its activities with the support of a pool of volunteers although this pool has gone through a number of rotations. Unfortunately the volunteer who agreed to fulfil the manager role departed in the winter of 2023. This

prompted the decision to split the manager role. It has been split between the booking administration work and the general management of the centre. The centre successfully appointed the booking administrator in the summer of 2024 but the general management is still being shared between a small team of volunteers.

The centre continues to be available to groups and the community for six days of the week. Christian worship is celebrated on Sundays. The centre was used as a warm space facility during the winter and spring of the financial year. The centre is also equipped to provide IT support to those in the community who are digitally deprived. The reduced staff costs have enabled the centre to continue to consolidate its reserves.

The trustees appreciate all the efforts of those who stepped in to continue to maintain the operation of the building.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, consisting of a stylized capital 'D' followed by a long horizontal line.

Trustee:

D.J.Mahon

30th January 2025

Date:



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

Trinity Centre Trust

On accounts for the year
ended

31st March 2024

Set out on pages

8 - 14

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024.

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Name:

Timothy May

Relevant professional
qualification(s) or body
(if any):

MBA

Address: 7 Sandown Court
Bletchley
Milton Keynes, MK3 5LZ

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

FISHERMEAD TRINITY CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Voluntary Income		30	1,030	1,060	5,599
Insurance Claim		0	0	0	14,027
Activities for Generating Funds	2	35,095	0	35,095	28,204
Total Incoming Resources		35,125	1,030	36,155	47,830
RESOURCES EXPENDED					
Governance Costs		279	0	279	960
Other Resources Expended		30,664	1,203	31,867	27,105
Total Resources Expended		30,943	1,203	32,146	28,065
NET INCOMING/(OUTGOING)					
RESOURCES BEFORE TRANSFERS					
Transfers between Funds		4,182	(173)	4,009	19,765
Net Incoming/(Outgoing) Resources		0	0	0	0
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		28,364	975	29,339	9,574
TOTAL FUNDS CARRIED FORWARD	8	32,546	802	33,348	29,339

FISHERMEAD TRINITY CENTRE

BALANCE SHEET

AT 31st MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS					
Tangible Assets	5	3,411	-	3,411	4,952
CURRENT ASSETS					
Cash at Bank and in Hand		23,752	(132)	23,620	24,149
Debtors	6	5,545	934	6,479	934
		29,297	802	30,099	25,083
CREDITORS					
Amounts falling due within one year	7	162	-	162	696
NET CURRENT ASSETS					
		29,135	802	29,937	24,387
TOTAL ASSETS LESS CURRENT LIABILITIES					
		32,546	802	33,348	29,339
NET ASSETS					
		32,546	802	33,348	29,339
FUNDS					
Unrestricted Funds	8			32,546	28,364
Restricted Funds				802	975
				33,348	29,339

The financial statements were presented to the Trustees 25th January 2025 and were signed on their behalf by:-



Trustee.....

FISHERMEAD TRINITY CENTRE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the current Financial Reporting Standard. In preparing the financial statements the Trust follows best practice as set out in the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective January 2015.

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Equipment and Computing Equipment on a 33% reducing balance basis.

Fixtures and Fittings are estimated to have a five year life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Letting Income	34,774	28,161
Bank Interest	291	41
Office Income	<u>30</u>	<u>2</u>
	<u>35,095</u>	<u>28,204</u>

FISHERMEAD TRINITY CENTRE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remunerations or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

4. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	8,182	3,214
Work Place Pension	0	0
Furlough Scheme	0	0
Total Payroll	<u>8,182</u>	<u>3,214</u>

5. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Computer Equipment £	Total £
COST				
At 1 st April 2023	3,134	53,037	5,771	61,942
Disposals in year	-	-	-	0
Additions	<u>0</u>	<u>0</u>	<u>225</u>	<u>225</u>
At 31 st March 2024	<u>3,134</u>	<u>53,037</u>	<u>5,996</u>	<u>62,167</u>
DEPRECIATION				
At 1 st April 2023	1,244	52,576	3,170	56,990
Disposals in year	-	-	-	0
Charge for Year	<u>624</u>	<u>209</u>	<u>933</u>	<u>1,766</u>
At 31 st March 2024	<u>1,868</u>	<u>52,785</u>	<u>4,103</u>	<u>58,756</u>
NET BOOK VALUE				
At 31 st March 2024	<u>1,266</u>	<u>252</u>	<u>1,893</u>	<u>3,411</u>
At 31 st March 2023	<u>1,890</u>	<u>461</u>	<u>2,601</u>	<u>4,952</u>

FISHERMEAD TRINITY CENTRE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2024

6. DEBTORS; AMOUNTS DUE AT FINANCIAL YEAR END

	2024 General Fund £	2024 Restricted Fund £	2023 Total Funds £
Hall Hire	5,545	0	0
Digital Deprivation Grant Application	0	934	934
	<u>5,545</u>	<u>934</u>	<u>934</u>

7. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Waste Collection	162	146
Insurance		550
	<u>162</u>	<u>696</u>

8. MOVEMENT IN FUNDS

	At 1st April 2023 £	Net Movement in Funds £	Transfers Between Funds £	31st March 2024 £
Unrestricted General Fund	28,364	4,182	-	32,546
Restricted Funds:				
Community Garden	225	0	-	225
Internet Café	0	0	-	0
Fishermead 50 Celebration	250	(203)	-	47
Community Larder	500	30	-	530
Total Funds	<u>29,339</u>	<u>4,009</u>	<u>-</u>	<u>33,348</u>

FISHERMEAD TRINITY CENTRE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2024

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOMING RESOURCES				
Voluntary Income				
Grants	0	1,000	1,000	5,210
Donations	30	30	60	389
Insurance	0	-	0	14,027
Activities for Generating Funds				
Letting Income	34,774	-	34,774	28,161
Bank Interest	291	-	291	41
Office Income	30	-	30	2
Total Incoming Resources	35,125	1,030	36,155	47,830
RESOURCES EXPENDED				
Governance Costs				
Accountancy and Bookkeeping	200	-	200	0
Legal and Professional Fees	79	-	79	72
Insurance Claim	0	-	0	888
	279	0	279	960
Other Resources Expended				
Cleaning	1,005	-	1,005	1,045
Repairs, Renewals and Maint	2,985	-	2,985	5,412
Regeneration and Refurbishment	919	167	1,086	599
	4,909	167	5,076	7,056
Support Costs				
Management				
Wages	8,182	-	8,182	3,214
Rates and Water	1,856	-	1,856	1,485
Insurance	563	-	563	550
Light and Heat	8,375	-	8,375	5,225
Telephone/Broadband	666	-	666	619
Postage, Stationery and Advertising	1,002	-	1,002	889
Sundries	111	1,036	1,147	309
Waste Disposal	1,075	-	1,075	1,051
Premises Costs	1,484	-	1,484	1,341
	23,314	1,036	24,350	14,683
Finance				
Bank Charges	258	-	258	288
Information Technology				
IT Costs	417	-	417	2,531
Other				
Fixtures and Fittings Depreciation	209	-	209	335
Computer Equipment Depreciation	933	-	933	1,281
Plant and Equipment Depreciation	624	-	624	931
	1,766	0	1,766	2,547
Total Resources Expended	30,943	1,203	32,146	28,065
Net Income/(Expenditure)	4,182	(173)	4,009	19,765

FISHERMEAD TRINITY CENTRE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2024

Restricted Funds Analysis	2024 Community Garden £	2024 Internet Café £	2024 F'rmead 50 Celebration £	2024 Restricted Total £
INCOMING RESOURCES				
Voluntary Income				
Grants	0	0	1,000	1,000
Donations	30	0	0	30
Total Incoming Resources	0	0	1,000	1,030
RESOURCES EXPENDED				
Other Resources Expended				
Repairs, Renewals and Maint	0	0	0	0
Regeneration and Refurbishment	0	0	167	167
Sundries	0	0	1,036	1,036
Postage, Stationery and Advertising	0	0	0	0
IT Costs	0	0	0	0
Total Resources Expended	0	0	1,203	1,203
Net Income/(Expenditure)	30	0	(203)	(173)