

COMPANY REGISTRATION NUMBER: 08572926

CHARITY REGISTRATION NUMBER: 287883

**THE ST MICHAEL'S COMMUNITY CENTRE**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 March 2020**

# **THE ST MICHAEL'S COMMUNITY CENTRE**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2020**

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# THE ST MICHAEL'S COMMUNITY CENTRE

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2020

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2020 .

#### Reference and administrative details

<b>Registered charity name</b>	THE ST MICHAEL'S COMMUNITY CENTRE	
<b>Charity registration number</b>		287883
<b>Company registration number</b>		08572926
<b>Principal office and registered office</b>	Desmond Street New Cross London SW14 6JF	

#### The trustees

Sharon Paul (Chair)  
Marion Williams  
Rustum Enegbeta  
Colin Plant  
Ben Beck (Retired 1 November 2019)

**Independent examiner** Loraine Layton FCCA

#### Structure, governance and management

The trustees are responsible for the management of risks faced by the charity. The principle risks lie in the area of safeguarding child protection and the need to ensure the continued funding of the activities.

The keys controls employed are:

- formal agendas for trustees and committee meetings;
- comprehensive strategic planning, budgeting and management accounting;
- establishing lines of reporting and organisational structuring
- clear authorising and written policies

**Objectives and activities**

The charity's objects and its principal activity continues to be that of providing after school care for the local community within the New Cross area. Due to the decrease demand for nursery places the nursery section was forced to close.

**Achievements and performance**

The Centre continues to provide the much needed after school club facilities to the local community.

**Financial review**

Following the closure of the nursery, the trustees believe that the centre can survive with the continued support of St James' Church. The major creditor is St James' Church and therefore the accounts have been prepared on a going concern basis.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 March 2021 and signed on behalf of the board of trustees by:

Sharon Paul (Chair)

Trustee

# THE ST MICHAEL'S COMMUNITY CENTRE

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of THE ST MICHAEL'S COMMUNITY CENTRE

#### Year ended 31 March 2020

I report to the trustees on my examination of the financial statements of THE ST MICHAEL'S COMMUNITY CENTRE ('the charity') for the year ended 31 March 2020.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Lorraine Layton FCCA

Independent Examiner

Layton Kaye

51 Norwood High Street

London SE27 9JS

31 March 2021

# THE ST MICHAEL'S COMMUNITY CENTRE

Company Limited by Guarantee

## Statement of Financial Activities

(including income and expenditure account)

Year ended 31 March 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	—	—	2,000
Other trading activities	6	29,880	29,880	21,811
Investment income	7	—	—	3
		-----	-----	-----
<b>Total income</b>		29,880	29,880	23,814
		-----	-----	-----
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	18,275	18,275	18,315
		-----	-----	-----
<b>Total expenditure</b>		18,275	18,275	18,315
		-----	-----	-----
<b>Net income and net movement in funds</b>		11,605	11,605	5,499
		-----	-----	-----
<b>Reconcillation of funds</b>				
Total funds brought forward		( 31,090)	( 31,090)	( 36,589)
		-----	-----	-----
<b>Total funds carried forward</b>		( 19,485)	( 19,485)	( 31,090)
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The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE ST MICHAEL'S COMMUNITY CENTRE

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2020

		2020		2019
	Note	£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	14		475	750
<b>Current assets</b>				
Debtors	15	—		338
Cash at bank and in hand		14,423		2,954
		14,423		3,292
<b>Creditors: amounts falling due within one year</b>	16	3,752		2,551
<b>Net current assets</b>			10,671	741
<b>Total assets less current liabilities</b>			11,146	1,491
<b>Creditors: amounts falling due after more than one year</b>	17		30,631	32,581
<b>Net liabilities</b>			( 19,485)	( 31,090)
<b>Funds of the charity</b>				
Unrestricted funds			( 19,485)	( 31,090)
<b>Total charity funds</b>	18		( 19,485)	( 31,090)

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

# **THE ST MICHAEL'S COMMUNITY CENTRE**

**Company Limited by Guarantee**

**Statement of Financial Position** *(continued)*

**31 March 2020**

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These financial statements were approved by the board of trustees and authorised for issue on 31 March 2021 ,  
and are signed on behalf of the board by:

Sharon Paul (Chair)

Trustee



# THE ST MICHAEL'S COMMUNITY CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements

**Year ended 31 March 2020**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Desmond Street, New Cross, London, SW14 6JF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The trustees closed the nursery section of the centre following a decreased in fee paying places. However the trustees are of the opinion that the centre is still a going concern on the basis of the following: a) The after school club facility continues to maintain a steady source of income; b) St James' Church continues to support the centre financially.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

## **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

## **Tangible assets**

Individual fixed assets over £1,000 are initially recorded at cost. Assets funded by specific grants are written off against the grant in the year of purchase.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25 % reducing balance

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

## 4. Limited by guarantee

The St Michaels's Community Centre is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations	—	—	2,000	2,000
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## 6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
After School Club Fees	15,427	15,427	20,641	20,641
Hall Hire	14,453	14,453	1,170	1,170
	-----	-----	-----	-----
	29,880	29,880	21,811	21,811
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## 7. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank Interest Receivable	—	—	3	3
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## 8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
After School Club	17,020	17,020	17,562	17,562
Support costs	1,255	1,255	753	753
	-----	-----	-----	-----
	18,275	18,275	18,315	18,315
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## 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
After School Club	17,020	—	17,020	17,562
Governance costs	—	1,255	1,255	753
	-----	-----	-----	-----
	17,020	1,255	18,275	18,315
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## 10. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	275	250
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## 11. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	785	752

## 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	9,916	15,190
	-----	-----

The average head count of employees during the year was 3 (2019: 3 ). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
After School Club	3	3
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No employee received employee benefits of more than £60,000 during the year (2019: Nil).

## 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**14. Tangible fixed assets**

	Equipment £	Total £
<b>Cost</b>		
<b>At 1 April 2019 and 31 March 2020</b>	14,645	14,645
<b>Depreciation</b>		
At 1 April 2019	13,895	13,895
Charge for the year	275	275
<b>At 31 March 2020</b>	14,170	14,170
<b>Carrying amount</b>		
<b>At 31 March 2020</b>	475	475
At 31 March 2019	750	750

**15. Debtors**

	2020 £	2019 £
Prepayments and accrued income	—	338

**16. Creditors: amounts falling due within one year**

	2020 £	2019 £
Accruals and deferred income	1,952	752
St James Church Loan	1,800	1,799
	3,752	2,551

**17. Creditors: amounts falling due after more than one year**

	2020 £	2019 £
St James Church Loan	30,631	32,581

In 2015 with the support of the Church, the Centre was able to replace the boiler unit at a cost of £14,645. Following the closure of the nursery the Centre obtained further assistance of £30,000 in 2017 and £2,850 October 2018. The agreement is understood to be based on the Centre repaying the Church a monthly amount of £150. The balance outstanding is £32,430 (2019 £34,230).

## 18. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	(31,090)	29,880	(18,275)	(19,485)

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
General funds	(36,589)	23,814	(18,315)	(31,090)

## 19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	475	475
Current assets	14,423	14,423
Creditors less than 1 year	(3,752)	(3,752)
Creditors greater than 1 year	(30,631)	(30,631)
<b>Net liabilities</b>	<b>(19,485)</b>	<b>(19,485)</b>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	750	750
Current assets	3,292	3,292
Creditors less than 1 year	(2,551)	(2,551)
Creditors greater than 1 year	(32,581)	(32,581)
<b>Net liabilities</b>	<b>(31,090)</b>	<b>(31,090)</b>

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