

**REGISTERED COMPANY NUMBER: 1825717**  
**REGISTERED CHARITY NUMBER: 289734**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
For**

**CENTRECOM LIMITED  
(LIMITED BY GUARANTEE)**

PKW Accountancy Ltd  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire  
LU7 1AE

# **CENTRECOM LIMITED**

## **Contents of the Financial Statements for the Year Ended 31 March 2022**

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## **CENTRECOM LIMITED**

### **Report of the Trustees for the Year Ended 31 March 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (revised October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Incorporation**

The company is a charitable company limited by guarantee, governed by a memorandum and articles of association.

#### **Objectives**

The company was established with the principal objective of the management and administration of 'Centrecom', a community hall in Milton Keynes. No significant changes are planned for the future. In setting our objectives the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in their opinion the charity meets this criteria.

#### **Financial review**

##### **Reserves policy**

The charity's policy is to hold enough reserves for the day-to-day running of the charity together with a reserve for potential future maintenance of the building. As at 31 March 2022 the charity held reserves totalling £43,455.

Hall lettings increased to £19,097 (2021 - £3,759) and total expenditure increased to £31,409 (2021 - £30,794). Grants of £10,667 were received (2021 - £11,967). The resulting surplus for the year amounted to £2,117 (2021 deficit - £15,061). The financial position at the year end set out on the Balance Sheet shows that total assets less liabilities amount to £43,455 (2021 - £41,338). Reserves are required in order that obligations can be met as they fall due.

#### **Structure, governance and management**

##### **Governing document**

The organisation is charitable company limited by guarantee, incorporated on 18 June 1984 and registered as a charity on 2 July 1984. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute such amounts as may be required not exceeding £1.

##### **Recruitment and appointment of Trustees**

The Directors of the company are also charity Trustees for the purposes of charity law. Recruitment is from the user groups of the Centrecom community hall.

#### **Major Risks**

No major risks facing the Charity has been identified.

# **CENTRECOM LIMITED**

## **Report of the Trustees For the year ended 31 March 2022**

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<b>Principal and registered office</b>	602 North Row Secklow Gate West Milton Keynes MK9 3BJ	
<b>Bankers</b>	Lloyds TSB plc 28 Secklow Gate West Milton Keynes MK9 3EH	
<b>Independent Examiners</b>	Paul K West FCA PKW Accountancy Limited Second Floor 1 Church Square Leighton Buzzard Beds LU7 1AE	
<b>Company Registration Number</b>	1825717	
<b>Charity Registration Number</b>	289734	
<b>Trustees</b>	J Spalding (Chairperson) P Cranfield N Davda G Petts B Baker J Jolly C Parish	J Bateman D Burn L Lane M Weston C Connell
<b>Company Secretary</b>	P Cranfield	
<b>Manager</b>	B Cranfield	

The Trustees annual report was approved on 25 May 2022 and signed on behalf of the board of Trustees by:

P Cranfield

# **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF CENTRECOM LIMITED**

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I report on the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 4 to 9.

## **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purpose of company law) 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 of the Charities Act 2011 and that an independent examination is needed.

Having been satisfied that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.

## **Basis of independent examiners' 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 an unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **Independent examiners' statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with s386 of the Companies Act 2006; and
  - to prepare account which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul K West, FCA  
PKW Accountancy Ltd  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire  
LU7 1AE

27 May 2022

**CENTRECOM LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Income and Endowments</b>			
Hall lettings		22,856	3,759
Interest received		3	7
Grant income	3	10,667	11,967
<b>Total</b>		<b>33,526</b>	<b>15,733</b>
<b>Expenditure on</b>			
Hall running costs	4	12,721	10,462
Administrative expenses	5	18,688	20,332
		<b>31,409</b>	<b>30,794</b>
<b>Net Surplus (Deficit)</b>		<b>2,117</b>	<b>(15,061)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		41,338	56,399
<b>Total Funds Carried Forward</b>		<b>43,455</b>	<b>41,338</b>

The only recognised surplus/(deficit) for the year is as shown above (2021 deficit - £15,061).

There were no acquisitions or discontinued operations during the period.

All movements relate to unrestricted funds.

The notes on pages 8 to 10 form part of these financial statements.

**CENTRECOM LIMITED**  
**Company No. 1825717**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	8	<b>4,476</b>	4,718
<b>Current assets</b>			
Debtors		<b>198</b>	-
Cash at bank and in hand		<b>41,257</b>	38,573
		<b>41,455</b>	38,573
<b>Creditors</b>			
Amounts falling due within one year:			
Accrued expenditure		<b>2,476</b>	1,953
		<b>2,476</b>	1,953
<b>Total assets less current liabilities</b>		<b>38,979</b>	36,620
<b>Net assets</b>		<b>43,455</b>	41,338
<b>Funds</b>			
Unrestricted funds		<b>43,455</b>	41,338
Restricted funds		-	-
		<b>43,455</b>	41,338

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**CENTRECOM LIMITED**  
**Company No. 1825717**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022 (continued)**

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These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 25 May 2022 and were signed on its behalf by:

J Spalding  
Trustee

P Cranfield  
Trustee



# **CENTRECOM LIMITED**

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

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### **1. Status of Company**

Centrecom Limited is a company limited by guarantee, the liability of each member being restricted to £1. The company is a registered charity.

### **2. Accounting Policies**

#### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (revised October 2019) – (Charities SORP (FRS 102)) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentation currency of the Financial Statements is the pound sterling (£) and the Financial Statements are rounded to the nearest £.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income - Income represents amounts invoiced by the company in respect of hall lettings made during the year.

Interest - Interest income is recognised on receipt.

Grant Income - Grant income received is recognised on receipt.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. There were no restricted funds received during the year.

#### **Depreciation**

Depreciation is charged on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:-

Office furniture and equipment - 25% on the reducing balance

**CENTRECOM LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022 (continued)****3. Grant Income**

	2022 £	2021 £
Milton Keynes Council	10,667	11,967

**4. Hall Running Costs**

Hall running costs comprised of the following:

	2022 £	2021 £
Cleaner	4,945	5,130
Electricity	2,545	970
Gas	927	1,034
Repairs and renewals	461	519
Security expenditure	821	543
Water charges	184	143
Cleaning materials and refuse	364	545
Insurance	1,582	1,578
Casual wages	135	-
Performing Rights Society	757	-
	12,721	10,462

**5. Administrative Expenses**

	2022 £	2021 £
Administration charges	15,109	15,815
Telephone	1,002	2,162
Accountancy	654	636
Office supplies	88	64
General expenses	324	82
Depreciation	1,491	1,573
Computer and broadband costs	20	-
	18,688	20,332

**6. Staff Numbers and Costs**

One person on average was employed part-time by the company (2021 – 1) with emoluments for the year of £4,945 (2021 - £5,130).

## **CENTRECOM LIMITED**

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

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#### **7. Trustee and other key management personnel remuneration and expenses**

The Charity considers its key management personnel comprises its Trustees only. No trustees were paid any remuneration.

#### **8. Tangible Fixed Assets**

	<b>Office Furniture And Equipment £</b>
Cost	
At 31 March 2021	30,277
Additions	1,249
	<hr/>
At 31 March 2022	31,526
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Depreciation	
At 31 March 2021	25,559
Charge for the year	1,491
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At 31 March 2022	27,050
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Net book amounts	
At 31 March 2021	4,476
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At 31 March 2021	4,718
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#### **9. Related Party Transactions**

There were no related party transactions to report in the year (2021 - £Nil).

#### **10. Contingent Liability**

The Charity has an ongoing legal employment dispute. The outcome of this case is uncertain but the Trustees do not believe this will impact on the status of the Charity as a going concern.