

THE PAINSWICK CENTRE

England & Wales · Charity number 301595

Details

| | |
|-------------|---|
| Other names | THE PAINSWICK INSTITUTE |
| Status | Registered |
| Legal form | Other |
| Registered | 1962-09-24 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | Painswick Centre Bisley Street Stroud Stroud Gloucestershire GL6 6SE |
| Phone | 01452814567 |
| Email | manager@painswickcentre.com |
| Website | http://www.painswickcentre.com/ |

Activities

Objects: THE PROVISION AND MAINTENANCE OF A VILLAGE HALL FOR USE BY THE INHABITANTS OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR:(A) MEETINGS, LECTURES AND CLASSES, AND(B) OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION,WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE INHABITANTS

Activities: Provides and maintains facilities for Sports, Drama, Dance, Arts, Leisure, Fitness, Music, Recreation, Private and Community Functions, Meetings and Conferences etc.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ECCLESIASTICAL PARISH OF PAINSWICK AND THE SURROUNDING NEIGHBOURHOOD
- Gloucestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £100,745 | £78,937 | - | - |
| 2023-12-31 | £84,568 | £90,095 | - | - |
| 2022-12-31 | £98,368 | £111,629 | - | - |
| 2021-12-31 | £71,612 | £69,208 | - | - |
| 2020-12-31 | £48,044 | £42,995 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------|------|------------|
| Adrian Gyde | | 2023-05-30 |
| Ceri Chaplin | | 2023-06-27 |
| Dawn Elizabeth Tyson | | 2025-09-22 |
| Graham Watson | | 2024-09-24 |
| John Williamson | | 2023-05-30 |
| Matthew Twinning | | 2025-09-22 |
| Roger Balkwill | | 2024-09-24 |
| Sarah Edmonds | | 2025-09-22 |
| Stephen Brignall | | 2023-06-11 |

THE PAINSWICK CENTRE

England & Wales - Charity number 301595

Accounts

Charity number: 301595

**THE PAINSWICK CENTRE
(A CHARITY REGISTERED IN ENGLAND & WALES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

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THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Roger Balkwill (appointed 24 September 2024)
Stephen Brignall (appointed 11 June 2023)
Kim Brockett (appointed 30 May 2023, resigned 24 September 2024)
Ceri Chaplin, Chair (appointed 27 June 2023)
Caroline Finch (appointed 24 September 2024)
Adrian Gyde (appointed 30 May 2023)
Mahboob Hussain (appointed 11 June 2023, resigned 31 July 2025)
Dawn Jolley (appointed 27 June 2023, resigned 31 March 2025)
David Loose (appointed 27 June 2023, resigned 31 January 2025)
Richard O'Doherty (appointed 24 September 2024)
John Petrie (appointed 27 June 2023, resigned 24 September 2024)
Graham Watson (appointed 24 September 2024)
John Williamson (appointed 30 May 2023)
Antonia Wright (appointed 27 June 2023)

Charity registered number 301595

Registered office Bisley Street,
Painswick,
Gloucestershire
GL6 6QQ

Independent examiner Price Davis Limited
4 Manor Park Business Centre
MacKenzie Way,
Swindon Village,
Cheltenham
GL51 9TX

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year 1st January to 31st December 2024. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

ABOUT THE CHARITY

The charity owns and operates a village hall in Painswick, Gloucestershire.

OBJECTIVES AND ACTIVITIES

Purposes of the charity

The object of the charity is the provision and maintenance of a village hall for use by the inhabitants of the ecclesiastical parish of Painswick and the surrounding neighbourhood without distinction of political, religious or other opinions, including use for (a) meetings, lectures and classes, and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Main activities undertaken to further the charity's purposes for public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Centre has a range of rooms for hire. It hosts a wide range of events, including art exhibitions, conferences, meetings, private parties, sports, theatre events and concerts, artists' studios and weddings. It also puts on events, such as the Wick-Flix film screenings and pop-up food events. The Centre additionally owns a residential cottage, formerly used as staff accommodation, which is let on commercial terms to a tenant

ACHIEVEMENTS AND PERFORMANCE

As was reported at the last AGM in September 2024, the current trustee group took over the running of the Centre in June 2023 when the then board of three trustees had announced the closure of most aspects of the Centre based upon projected financial difficulties. The current trustee body is made up of experienced trustees with wide ranging skills in business, commercial, financial, estate management, legal and marketing and they have stabilised the financial situation and have started to restore the charities reserves to levels where it is capable of withstanding financial ups and downs.

The operations of the Centre have returned to a smaller employed base supplemented by an active volunteer group. This has had the effect of reducing overheads whilst improving community involvement.

The actions taken to improve the way the Centre is managed is now apparent. The Centre is now operating at a surplus on a monthly basis and has accumulated cash reserves at over £80,000 at the balance sheet date. The trustee policy is to hold reserves at least equivalent to six months expenditure which is approximately £45,000. Trustees are now in a position to look at how the facilities can be further improved whilst sustaining the Centre's ongoing viability. There are projects under way exploring renovation of the skittle alley, potentially converting it to a multi-use facility designed to cater for all age and interest groups.

The Centre could not survive without the tireless efforts of many dedicated volunteers. The Trustees are

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

delighted to take this opportunity to thank each and every one of them. That said, we would welcome any new volunteers, irrespective of how much or little time they can give and would also welcome those who would consider serving as a trustee. We are particularly keen on younger people joining us as Painswick continues to see many younger families moving into the area and we would welcome them helping to develop and co-ordinate a Centre that caters for all age groups.

We are also continuing to discuss and draft a new Constitution more relevant to the modern day but retaining the primary objective of the trust. Whilst we were initially optimistic of implementing this within the financial year, the complexities of doing this and obtaining Charity Commission consent has been delayed and we continue to successfully operate under the constitution detailed under the section below on Structure and Governance

FINANCIAL REVIEW

The charity's principal sources of funds are room hire, events and bar takings supplemented by letting of a residential cottage

Total income in 2024 was £100,745 (2023 - £84,568) reflecting the restoration of regular operations following the severe contraction caused by the decisions taken by the previous trustees. Studio and room hire was £44,478 (2023 - £35,925) and bar takings £17,438 (2023 - £4,720). Cottage rent was £10,788 (2023 - £3,000). Event income fell slightly to £12,011 (2023 - £15,700) mainly because of the enormous assistance given by several wonderful groups who in 2023 wanted to help the Centre overcome short term difficulties whilst it restored regular trading activities which had fallen significantly for the reasons already outlined. Other income was £7,236 (2023 - £8,072)

Bar costs increased as a consequence of the higher sales at £7,190 (2023 - £4,694). Event costs reduced to £2,140 (2023 - £4,308), reflecting one off nature of some of the events in 2023. Repair costs reduced due to the careful management and maintenance the building. Staff costs reduced slightly to £15,094 (2023 - £16,359), reflecting the change in approach adopted by the new board. Utility and other operational costs were strictly managed and all were at expected levels.

The net result was net income of £21,808 for the year (2023 – net expenditure of £5,527). At 31st December 2024 the charity had unrestricted funds of over £1.339 million (2023 - £1.317m). Most of this is represented by the value of the Painswick Centre building. The charity had cash at bank and in hand of £82,027 (2023 - £58,894).

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, albeit at a lower level than previously. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The trustees' policy on reserves is that the charity will look to retain enough cash to cover at least six months forecast charitable activity and overhead outflows. This is of the order of £45,000.

The trustees keep the principal risks of the charity under review. One of the principal risks facing the charity would be a significant reduction in demand for its rooms and events over the long-term. Another would be a shortfall in the availability of volunteers to support the charity's activities. The other principal risk would be the requirement for significant unanticipated expenditure on the fabric of the building. These principal risks are unchanged from last year.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

Constitution

The charity is a standard registered charity.

Method of appointment or election of trustees

The Centre is run by a Committee of Management. This should have three elected members, one appointed member for each of the organisations that use the premises and not more than two co-opted members. The members of the committee are the managing trustees of the charity.

The term of office of all members ends at the end of the annual general meeting following the date on which they came into office. They may be re-elected or re-appointed.

The elected members must be appointed at the annual general meeting. The appointment will be effective from the end of the annual general meeting at which the appointment is made.

Appointed members must be appointed according to the ordinary practice of the appointing body. An appointment must not be made more than two months before the annual general meeting. The appointment will be effective from the latter of:

- (a) the end of the annual general meeting; and
- (b) the date on which the committee or their secretary or clerk are informed of the appointment.

The person appointed need not be a member of the relevant appointing body. Where an organisation declines to appoint a member to the committee or fails to notify the Secretary of their appointment within the timescales prescribed in clause 22 of the scheme, the committee may appoint a member to fill the vacancy.

The appointment must be made at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Co-opted members (of which there may not be more than two at any time) must be appointed at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Policies adopted for the induction and training of trustees

The charity has developed a welcome pack and induction process for new trustees, based on the Charity Commission's best practice guidelines.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

This report was approved by the Trustees on 8 September 2025 and signed on their behalf by:



Ceri Chaplin

Chairman and Trustee



Adrian Gyde

Treasurer and Trustee

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

I report on the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 8 to 12.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.–

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA). Having satisfied myself 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)(b) of the 2011 Act; and
- to 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 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.–

Continued...

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

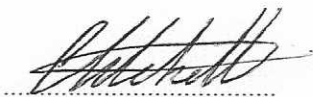
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

...continued.

Independent examiner's statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.



Craig Fitchett FCCA

Price Davis Ltd
Chartered Certified Accountants
4 Manor Park Business Centre
MacKenzie Way,
Swindon Village,
Cheltenham
GL51 9TX

Date: 9th September 2025

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 | | 2023 | |
|---------------------------------|--------|----------------|--------|----------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | | 569 | | 10,604 |
| Charitable activities | | | | |
| <i>Studio and room hire</i> | 44,478 | | 35,925 | |
| <i>Events</i> | 12,011 | | 15,700 | |
| <i>Other</i> | 7,236 | | 8,072 | |
| | | 63,725 | | 59,697 |
| Other trading income | | | | |
| <i>Bars</i> | 17,438 | | 4,720 | |
| <i>Cottage</i> | 10,788 | | 3,000 | |
| <i>Car park</i> | 6,836 | | 5,710 | |
| | | 35,062 | | 13,430 |
| Investment income | | 1,388 | | 837 |
| | | <u>100,745</u> | | <u>84,568</u> |
| EXPENDITURE | | | | |
| Raising funds | | | | |
| <i>Bar costs</i> | 7,190 | | 4,694 | |
| <i>Event costs</i> | 2,140 | | 4,308 | |
| <i>Marketing</i> | 82 | | 2,498 | |
| | | 9,412 | | 11,500 |
| Charitable activities | | | | |
| <i>Repairs & renewals</i> | 7,245 | | 13,595 | |
| <i>Utilities</i> | 18,184 | | 18,017 | |
| <i>Cleaning & waste</i> | 6,135 | | 5,584 | |
| <i>Insurance</i> | 4,381 | | 3,997 | |
| <i>Licensing</i> | 530 | | 461 | |
| | | 36,745 | | 41,655 |
| Other | | | | |
| <i>Administrative staff</i> | 15,094 | | 16,359 | |
| <i>Professional fees</i> | 5,992 | | 11,403 | |
| <i>IT and communication</i> | 2,200 | | 1,937 | |
| <i>Bank charges</i> | 740 | | 588 | |
| <i>Other</i> | 9,025 | | 6,653 | |
| | | 33,051 | | 36,940 |
| | | <u>78,937</u> | | <u>90,095</u> |
| NET INCOME/(EXPENDITURE) | | <u>21,808</u> | | <u>(5,527)</u> |

The notes on pages 9 to 11 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

BALANCE SHEET

AS AT 31 DECEMBER 2024

| | 2024 | 2023 |
|--|------------------|------------------|
| | £ | £ |
| FIXED ASSETS | | |
| Property | 1,189,209 | 1,189,209 |
| Improvements | 67,100 | 67,100 |
| Fixtures & fittings | 5,667 | 12,032 |
| Total | 1,261,976 | 1,268,341 |
| CURRENT ASSETS | | |
| Stocks | 2,000 | 1,704 |
| Debtors | 6,896 | 6,583 |
| Cash at bank and in hand | 82,027 | 58,894 |
| Total | 90,924 | 67,181 |
| CURRENT LIABILITIES | | |
| Creditors: amounts falling due within one year | 13,313 | 17,744 |
| NET CURRENT ASSETS | 77,610 | 49,437 |
| NET ASSETS | 1,339,586 | 1,317,778 |
| FUNDS OF THE CHARITY | | |
| Unrestricted funds | 1,339,586 | 1,317,778 |

The Charity's financial statements have been prepared in accordance with the provisions applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:



Ceri Chaplin

Chairman and Trustee



Adrian Gyde

Treasurer and Trustee

Date: 8 September 2025

The notes on pages 10 to 12 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Painswick Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

1.3 GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised; please refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds are those incurred in generating income and do not include the costs of disseminating information in support of the charitable activities. Charitable activities are the direct costs of undertaking the charity's objectives. Other costs are principally support costs.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Fixtures and fittings are depreciated over their anticipated useful life. For the current fixtures and fittings that is 20% straight-line depreciation.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2024 | 2023 |
|--|-------------|-------------|
| | £ | £ |
| Depreciation and impairment of tangible fixed assets | 2,430 | 3,444 |

During the year, no Trustees received any remuneration (2023: nil).

During the year, no Trustees received any benefits in kind (2023: nil).

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3. TANGIBLE FIXED ASSETS

| | Property £ | Improvements £ | Fixtures & fittings £ | Total £ |
|----------------------------|------------------|-------------------|-----------------------------|------------------|
| COST OR VALUATION | | | | |
| At 1 January 2024 | 1,189,209 | 67,100 | 18,702 | 1,275,011 |
| /Disposals | - | - | (6,553) | (6,553) |
| At 31 December 2024 | 1,189,209 | 67,100 | 12,149 | 1,268,458 |
| DEPRECIATION | | | | |
| At 1 January 2023 | 0 | 0 | 6,669 | 6,669 |
| Charge for the year | - | - | 2,430 | 2,430 |
| Disposals | 0 | 0 | (2,616) | (2,616) |
| At 31 December 2024 | 0 | 0 | 6,483 | 6,483 |
| NET BOOK VALUE | | | | |
| At 31 December 2024 | 1,189,209 | 67,100 | 5,667 | 1,261,975 |
| At 31 December 2023 | 1,189,209 | 67,100 | 12,033 | 1,268,342 |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 5,662 | 7,339 |
| Deposits taken | 1,221 | 1,821 |
| Accruals and deferred income | 6,430 | 8,584 |
| | 13,313 | 17,744 |

THE PAINSWICK CENTRE

England & Wales - Charity number 301595

Accounts

Charity number: 301595

**THE PAINSWICK CENTRE
(A CHARITY REGISTERED IN ENGLAND & WALES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

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THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2023

| | |
|----------------------------------|--|
| Trustees | David Allott (Appointed 30 May 2023, resigned September 2023) Stephen Brignall (appointed 11 June 2023) Kim Brockett (appointed 30 May 2023) Ceri Chaplin (appointed 27 June 2023) Claire Clement (resigned 20 April 2023) Adrian Gyde (appointed 30 May 2023) Judith Hill (resigned 30 May 2023) Mahboob Hussain (appointed 11 June 2023) Dawn Jolley (appointed 27 June 2023) Simon Jones (appointed 27 June 2023, resigned 24 August 2023) David Loose (appointed 27 June 2023) John Petrie (appointed 27 June 2023, resigned 25 September 2023) John Podmore (resigned 30 May 2023) Roy Wallis(resigned 30 May 2023) Antonia Wright (appointed 27 June 2023) John Williamson (resigned 22 nd September 2022), (Chair) (appointed 30 May 2023) |
| Charity registered number | 301595 |
| Registered office | Bisley Street, Painswick, Gloucestershire GL6 6QQ |
| Independent examiner | Price Davis Limited 4 Manor Park Business Centre MacKenzie Way, Swindon Village, Cheltenham GL51 9TX |

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year 1st January to 31st December 2023. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

ABOUT THE CHARITY

The charity owns and operates a village hall in Painswick, Gloucestershire.

OBJECTIVES AND ACTIVITIES

Purposes of the charity

The object of the charity is the provision and maintenance of a village hall for use by the inhabitants of the ecclesiastical parish of Painswick and the surrounding neighbourhood without distinction of political, religious or other opinions, including use for (a) meetings, lectures and classes, and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Main activities undertaken to further the charity's purposes for public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Centre has a range of rooms for hire. It hosts a wide range of events, including art exhibitions, conferences, meetings, private parties, sports, theatre events and concerts, artists' studios and weddings. It also puts on events, such as the Wick-Flix film screenings and pop-up food events. The Centre additionally owns a residential cottage, formerly used as staff accommodation, which is let on commercial terms to a tenant

ACHIEVEMENTS AND PERFORMANCE

As was reported at the last AGM in September 2023, in June 2023 the then board of three trustees who had announced the closure of most aspects of the Centre agreed to step down and handover control to 5 new trustees who in turn appointed a new board of 12 trustees with business, commercial, financial, estate management, legal and marketing skills in order to address the substantial issues caused by the closure announcement.

The new board has set out to rectify the issues but there has been a significant impact on the 2023 results with revenue reducing sharply. It has been gratifying to see many of the users who had been forced into finding alternative facilities have returned to the Centre and several individuals have made donations to assist in overcoming the short term issues. Essential maintenance has been undertaken and the cottage has now been re-let with effect from January 2024. The staffing structure has been revamped and the whilst there is an overall loss within the period of £5,527 this is well within expectations of the new board.

The actions taken to improve the way the Centre is managed will start to feed through to results in 2024 and the board can advise it is now operating at a surplus and with cash reserves at a level to support operations for the foreseeable future.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Centre could not survive without the tireless efforts of many dedicated volunteers. The Trustees are delighted to take this opportunity to thank each and every one of them, particularly the new group of Friends who are some 30 strong and who have stepped forward to help the current Trustees to reinvigorate the Centre.

We would welcome any new volunteers, irrespective of how much or little time they can give and would also welcome those who would consider serving as a trustee

FINANCIAL REVIEW

The charity's principal sources of funds are room hire, events and bar takings

Total income in 2023 was £84,568 (2022 - £98,368). Studio and room hire was £35,925 (2022 - £38,917) and bar takings £4,720 (2022 - £14,746). Cottage rent was £3,000 (2022 - £9,000). Event income increased to £15,700 (2022 - £11,583), reflecting the enormous assistance given by the several wonderful groups who wanted to help the Centre through difficult times. Particular mention and thanks must be given to the Goodwill organisers and Tweedy the clown who gave his time free of charge by performing his amazing act to the wonder of many of the town's children. Other income was down to £8,072 (2022 - £16,526) largely due to reduction in grants of £10,340 in 2022 to £0 offset by an increase in income from pop-up food and income from the Thursday markets. Fortunately several individuals made substantial donations during the period totalling £10,604 (2022-£2,386) which helped enormously. Thanks you to all those who donated.

Bar costs were lower than 2022, reflecting the lower level of activity. Bar costs were £4,694 (2022 - £7,836). Event costs reduced to £4,308 (2022 - £6,529), reflecting the use of unpaid volunteers and performers. Despite the previous boards pessimism, repairs & renewals were down to £13,595 (2022 - £18,595) but it must be remembered that the board made a provision of £12,608 within the 2022 figures for work that should have been performed in 2022 but was not completed until 2023. Staff costs decreased to £16,359 (2022 - £30,195), reflecting the change in approach adopted by the new board. Utility costs were higher at £18,017 (2022 - £16,156), due to higher global prices but these are expected to fall in 2024. Other costs were £6,653 (2022 - £13,823). It also included £3,444 of depreciation charge on capitalised assets (2022 - £2,941).

The net result was net expenditure of £5,527 for the year (2022 – net expenditure of £13,262). At 31st December 2023 the charity had unrestricted funds of over £1.3 million (2022 - £1.3m). Most of this is represented by the value of the Painswick Centre building. The charity had cash at bank and in hand of £58,894 (2022 - £64,900).

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, albeit at a lower level than previously. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The trustees' policy on reserves is that the charity will look to retain enough cash to cover at least six months forecast charitable activity and overhead outflows. This is of the order of £45,000.

The trustees keep the principal risks of the charity under review. One of the principal risks facing the charity would be a significant reduction in demand for its rooms and events over the long-term. Another would be a shortfall in the availability of volunteers to support the charity's activities. The other principal risk would be the requirement for significant unanticipated expenditure on the fabric of the building. These principal risks are unchanged from last year.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

Constitution

The charity is a standard registered charity.

Method of appointment or election of trustees

The Centre is run by a Committee of Management. This should have three elected members, one appointed member for each of the organisations that use the premises and not more than two co-opted members. The members of the committee are the managing trustees of the charity.

The term of office of all members ends at the end of the annual general meeting following the date on which they came into office. They may be re-elected or re-appointed.

The elected members must be appointed at the annual general meeting. The appointment will be effective from the end of the annual general meeting at which the appointment is made.

Appointed members must be appointed according to the ordinary practice of the appointing body. An appointment must not be made more than two months before the annual general meeting. The appointment will be effective from the latter of:

- (a) the end of the annual general meeting; and
- (b) the date on which the committee or their secretary or clerk are informed of the appointment.

The person appointed need not be a member of the relevant appointing body. Where an organisation declines to appoint a member to the committee or fails to notify the Secretary of their appointment within the timescales prescribed in clause 22 of the scheme, the committee may appoint a member to fill the vacancy.

The appointment must be made at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Co-opted members (of which there may not be more than two at any time) must be appointed at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Policies adopted for the induction and training of trustees

The charity has developed a welcome pack and induction process for new trustees, based on the Charity Commission's best practice guidelines.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

This report was approved by the Trustees on 9 September 2024 and signed on their behalf by:



John Williamson

Chairman



Adrian Gyde

Treasurer

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

I report on the accounts of the Charity for the year ended 31 December 2023 which are set out on pages 8 to 12.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.–

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA). Having satisfied myself 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)(b) of the 2011 Act; and
- to 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 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.–

Continued....

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

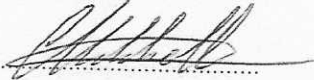
...continued.

Independent examiner's statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Craig Fitchett



Craig Fitchett FCCA

Price Davis Ltd
Chartered Certified Accountants
4 Manor Park Business Centre
MacKenzie Way,
Swindon Village,
Cheltenham
GL51 9TX

Date: 9 September 2024

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

| | 2023 | | 2022 | |
|---------------------------------|-------------|----------------|-------------|-----------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | | 10,604 | | 2,386 |
| Charitable activities | | | | |
| <i>Studio and room hire</i> | 35,925 | | 38,917 | |
| <i>Events</i> | 15,700 | | 11,583 | |
| <i>Other</i> | 8,072 | | 16,526 | |
| | | <u>59,697</u> | | <u>66,755</u> |
| Other trading income | | | | |
| <i>Bars</i> | 4,720 | | 14,746 | |
| <i>Cottage</i> | 3,000 | | 9,000 | |
| <i>Car park</i> | 5,710 | | 5,391 | |
| | | <u>13,430</u> | | <u>29,137</u> |
| Investment income | | 837 | | 90 |
| | | <u>84,568</u> | | <u>98,368</u> |
| EXPENDITURE | | | | |
| Raising funds | | | | |
| <i>Bar costs</i> | 4,694 | | 7,836 | |
| <i>Event costs</i> | 4,308 | | 6,529 | |
| <i>Marketing</i> | 2,498 | | 5,453 | |
| | | <u>11,500</u> | | <u>19,817</u> |
| Charitable activities | | | | |
| <i>Repairs & renewals</i> | 13,595 | | 18,595 | |
| <i>Utilities</i> | 18,017 | | 16,156 | |
| <i>Cleaning & waste</i> | 5,584 | | 5,556 | |
| <i>Insurance</i> | 3,997 | | 3,174 | |
| <i>Licensing</i> | 461 | | 493 | |
| | | <u>41,655</u> | | <u>43,974</u> |
| Other | | | | |
| <i>Administrative staff</i> | 16,359 | | 30,195 | |
| <i>Professional fees</i> | 11,403 | | 1,554 | |
| <i>IT and communication</i> | 1,937 | | 1,634 | |
| <i>Bank charges</i> | 588 | | 631 | |
| <i>Other</i> | 6,653 | | 13,823 | |
| | | <u>36,940</u> | | <u>47,838</u> |
| | | <u>90,095</u> | | <u>111,629</u> |
| NET INCOME/(EXPENDITURE) | | <u>(5,527)</u> | | <u>(13,262)</u> |

The notes on pages 9 to 11 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

BALANCE SHEET

AS AT 31 DECEMBER 2023

| | 2023 | 2022 |
|--|------------------|------------------|
| | £ | £ |
| FIXED ASSETS | | |
| Property | 1,189,209 | 1,189,209 |
| Improvements | 67,100 | 67,100 |
| Fixtures & fittings | 12,032 | 13,700 |
| Total | 1,268,341 | 1,270,009 |
| CURRENT ASSETS | | |
| Stocks | 1,704 | 2,154 |
| Debtors | 6,583 | 10,782 |
| Cash at bank and in hand | 58,894 | 64,900 |
| Total | 67,181 | 77,837 |
| CURRENT LIABILITES | | |
| Creditors: amounts falling due within one year | 17,744 | 24,540 |
| NET CURRENT ASSETS | 49,437 | 53,297 |
| NET ASSETS | 1,317,778 | 1,323,306 |
| FUNDS OF THE CHARITY | | |
| Unrestricted funds | 1,317,778 | 1,323,306 |

The Charity's financial statements have been prepared in accordance with the provisions applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:



John Williamson

Chairman

Date: 9 September 2024



Adrian Gyde

Treasurer

The notes on pages 10 to 12 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Painswick Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

1.3 GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised; please refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds are those incurred in generating income and do not include the costs of disseminating information in support of the charitable activities. Charitable activities are the direct costs of undertaking the charity's objectives. Other costs are principally support costs.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Fixtures and fittings are depreciated over their anticipated useful life. For the current fixtures and fittings that is 20% straight-line depreciation.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2023 | 2022 |
|--|-------------|-------------|
| | £ | £ |
| Depreciation and impairment of tangible fixed assets | 3,444 | 2,941 |

During the year, no Trustees received any remuneration (2022: nil).

During the year, no Trustees received any benefits in kind (2022: nil).

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3. TANGIBLE FIXED ASSETS

| | Property | Improvements | Fixtures & fittings | Total |
|----------------------------|------------------|---------------|---------------------|------------------|
| | £ | £ | £ | £ |
| COST OR VALUATION | | | | |
| At 1 January 2022 | 1,189,209 | 67,100 | 16,925 | 1,273,234 |
| Additions | - | - | 1,777 | 1,777 |
| At 31 December 2022 | 1,189,209 | 67,100 | 18,702 | 1,275,011 |
| DEPRECIATION | | | | |
| At 1 January 2022 | 0 | 0 | 3,225 | 3,225 |
| Charge for the year | - | - | 3,444 | 3,444 |
| At 31 December 2022 | 0 | 0 | 6,669 | 6,669 |
| NET BOOK VALUE | | | | |
| At 31 December 2022 | 1,189,209 | 67,100 | 12,032 | 1,268,341 |
| At 31 December 2021 | 1,189,209 | 67,100 | 13,700 | 1,270,009 |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 7,339 | 2,234 |
| Deposits taken | 1,821 | 1,121 |
| Accruals and deferred income | 8,584 | 21,185 |
| | <u>17,744</u> | <u>24,540</u> |

THE PAINSWICK CENTRE

England & Wales - Charity number 301595

Accounts

Charity number: 301595

**THE PAINSWICK CENTRE
(A CHARITY REGISTERED IN ENGLAND & WALES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

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THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | |
|----------------------------------|---|
| Trustees | David Allott (Appointed 30 May 2023) Vivien Barr (Chair) (resigned 22 nd September 2022) Stephen Brignall (appointed 11 June 2023) Kim Brockett (appointed 30 May 2023) Ceri Chaplin (appointed 27 June 2023) Claire Clement (appointed 17 th October 2022, resigned 20 April 2023) Allyson Davis (resigned 22 nd September 2022) Adrian Gyde (appointed 30 May 2023) Judith Hill (resigned 30 May 2023) Mahboob Hussain (appointed 11 June 2023) Dawn Jolley (appointed 27 June 2023) Simon Jones (appointed 27 June 2023, resigned 24 August 2023) David Loose (appointed 27 June 2023) John Petrie (appointed 27 June 2023) John Podmore (resigned 30 May 2023) Martyn Smith (resigned 31 st December 2022) Dawn Tyson (resigned 22 nd September 2022) Roy Wallis (resigned 30 May 2023) Antonia Wright (appointed 27 June 2023) John Williamson (resigned 22 nd September 2022), (Chair) (appointed 30 May 2023) |
| Charity registered number | 301595 |
| Registered office | Bisley Street, Painswick, Gloucestershire GL6 6QQ |
| Independent examiner | Price Davis Limited The Old Baptist Chapel New St, Painswick, Gloucestershire GL6 6XH |

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year 1st January to 31st December 2022. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

ABOUT THE CHARITY

The charity owns and operates a village hall in Painswick, Gloucestershire.

OBJECTIVES AND ACTIVITIES

Purposes of the charity

The object of the charity is the provision and maintenance of a village hall for use by the inhabitants of the ecclesiastical parish of Painswick and the surrounding neighbourhood without distinction of political, religious or other opinions, including use for (a) meetings, lectures and classes, and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Main activities undertaken to further the charity's purposes for public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Centre has a range of rooms for hire. It hosts a wide range of events, including art exhibitions, conferences, meetings, private parties, sports, theatre events and concerts, artists' studios and weddings. It also puts on events, such as the Wick-Flix film screenings and pop-up food events.

ACHIEVEMENTS AND PERFORMANCE

After the last AGM in September 2022 five Trustees were elected. Following the resignation of two trustees in March 2023 the management of the charity was reduced to three trustees which meant there was a significant lack of resource and skills. Shortly afterwards the Centre manager resigned together with the events manager.

Without any attempt to consult with the beneficiaries of the trust i.e. the community of Painswick, a number of poor decisions were made which included announcing the closure of the Centre in June 2023, stopping essential maintenance and terminating the lease agreement on the Centre's cottage. These decisions appear to have been made as a consequence of a shortage of commercial and operational skills supplemented by a poorly produced financial model which contained numerous errors and poor predictions and have had an ongoing effect on the Centre's finances. It was only after the decisions were announced that any attempt to consult was made.

Following a strong adverse reaction from the local community the three trustees agreed to step down and hand over to a new group of individuals who appointed a new board of 12 trustees with business, commercial, financial, estate management, legal and marketing competences. The new board has set out to rectify the issues. Many of the users who had been forced into finding alternative facilities have or will shortly be returning to the Centre, essential maintenance has been undertaken and the cottage is being prepared to let.

The announcement to close the Centre will have an adverse effect on the income in 2023 but the actions taken to improve forward looking projections including the careful management of costs give confidence that the Centre has a reasonable expectation that the Charity has adequate resources to continue in operational

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

existence for the foreseeable future.

The Centre could not survive without the tireless efforts of many dedicated volunteers. The Trustees are delighted to take this opportunity to thank each and every one of them, particularly the new group of Friends who are some 30 strong and who have stepped forward to help the current Trustees to reinvigorate the Centre. We would welcome any new volunteers, irrespective of how much or little time they can give.

FINANCIAL REVIEW

The charity's principal sources of funds are room hire, events and bar takings. 2022 saw a gradual return to pre-Covid operation. In 2021 income had still been down significantly on 2019, as activity gradually recovered from early summer onwards. Total income in 2022 was £98,368 (2021 - £71,612). Studio and room hire was £38,917 (2021 - £15,918) and bar takings £14,746 (2021 - £6,190). Thanks to another full year of occupation, cottage rent was £9,000 (2021 - £9,000). Event income soared to £11,583 (2021 - £3,612), reflecting the higher number of successful events during the year. Other income was down to £16,256 (2021 - £19,754). This reduction was largely due to a reduction in grants of £17,836 in 2021 to £10,340 offset by an increase in income from pop-up food and income from the Thursday markets.

Bar costs were higher than 2021, reflecting the higher level of activity. Bar costs were £7,836 (2021 - £2,838). Event costs increased to £6,529 (2021 - £3,795), reflecting the higher number of events. Repairs & renewals were down to £18,595 (2021 - £26,164) which includes a provision of £12,608 for work that should have been performed in 2022 but was not completed until 2023. Staff costs increased to £30,195 (2021 - £11,453), reflecting the need to pay for more permanent and contract staff to manage the increased activity. Utility costs were significantly higher at £16,156 (2021 - £7,097), due to the combined effect of more activity in the Centre and higher prices. Other costs were £13,823 (2021 - £3,269), which was mainly due to purchases of small assets (i.e. assets costing less than £500). It also included £2,941 of depreciation charge on capitalised assets (2021 - £284).

The net result was net expenditure of £13,262 for the year (2021 - net income of £2,403). At 31st December 2022 the charity had unrestricted funds of over £1.3 million (2021 - £1.3m). Most of this is represented by the value of the Painswick Centre building. The charity had cash at bank and in hand of £64,900 (2020 - £73,430).

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, albeit at a lower level than previously. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The trustees' policy on reserves is that the charity will look to retain enough cash to cover at least six months forecast charitable activity and overhead outflows. This is of the order of £40,000.

The trustees keep the principal risks of the charity under review. One of the principal risks facing the charity would be a significant reduction in demand for its rooms and events over the long-term. Another would be a shortfall in the availability of volunteers to support the charity's activities. The other principal risk would be the requirement for significant unanticipated expenditure on the fabric of the building. These principal risks are unchanged from last year.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

Constitution

The charity is a standard registered charity.

Method of appointment or election of trustees

The Centre is run by a Committee of Management. This should have three elected members, one appointed member for each of the organisations that use the premises and not more than two co-opted members. The members of the committee are the managing trustees of the charity.

The term of office of all members ends at the end of the annual general meeting following the date on which they came into office. They may be re-elected or re-appointed.

The elected members must be appointed at the annual general meeting. The appointment will be effective from the end of the annual general meeting at which the appointment is made.

Appointed members must be appointed according to the ordinary practice of the appointing body. An appointment must not be made more than two months before the annual general meeting. The appointment will be effective from the latter of:

- (a) the end of the annual general meeting; and
- (b) the date on which the committee or their secretary or clerk are informed of the appointment.

The person appointed need not be a member of the relevant appointing body. Where an organisation declines to appoint a member to the committee or fails to notify the Secretary of their appointment within the timescales prescribed in clause 22 of the scheme, the committee may appoint a member to fill the vacancy.

The appointment must be made at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Co-opted members (of which there may not be more than two at any time) must be appointed at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Policies adopted for the induction and training of trustees

The charity has developed a welcome pack and induction process for new trustees, based on the Charity Commission's best practice guidelines.

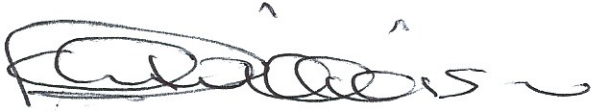
THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

This report was approved by the Trustees on 13 September 2023 and signed on their behalf by:



John Williamson
Chair



Adrian Gyde
Treasurer

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

I report on the accounts of the Charity for the year ended 31 December 2022 which are set out on pages 8 to 12.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.–

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA). Having satisfied myself 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)(b) of the 2011 Act; and
- to 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 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.–

Continued...

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

...continued.

Independent examiner's statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Craig Fitchett



.....
Craig Fitchett FCCA

Price Davis Ltd
Chartered Certified Accountants
The Old Baptist Chapel
New Street Painswick
Gloucestershire
GL6 6XH

Date: 13 September 2023

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

| | 2022 | | 2021 | |
|---------------------------------|-------------|-----------------|-------------|---------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | | 2,386 | | 12,082 |
| Charitable activities | | | | |
| <i>Studio and room hire</i> | 38,917 | | 15,918 | |
| <i>Events</i> | 11,583 | | 3,612 | |
| <i>Other</i> | 16,256 | | 19,754 | |
| | | <u>66,755</u> | | <u>39,284</u> |
| Other trading income | | | | |
| <i>Bars</i> | 14,746 | | 6,190 | |
| <i>Cottage</i> | 9,000 | | 9,000 | |
| <i>Car park</i> | 5,391 | | 5,048 | |
| | | <u>29,137</u> | | <u>20,238</u> |
| Investment income | | 90 | | 8 |
| | | <u>98,368</u> | | <u>71,612</u> |
| EXPENDITURE | | | | |
| Raising funds | | | | |
| <i>Bar costs</i> | 7,836 | | 2,838 | |
| <i>Event costs</i> | 6,529 | | 3,795 | |
| <i>Marketing</i> | 5,453 | | 3,275 | |
| | | <u>19,817</u> | | <u>9,908</u> |
| Charitable activities | | | | |
| <i>Repairs & renewals</i> | 18,595 | | 26,164 | |
| <i>Utilities</i> | 16,156 | | 7,097 | |
| <i>Cleaning & waste</i> | 5,556 | | 3,848 | |
| <i>Insurance</i> | 3,174 | | 2,976 | |
| <i>Licensing</i> | 493 | | 928 | |
| | | <u>43,974</u> | | <u>41,013</u> |
| Other | | | | |
| <i>Administrative staff</i> | 30,195 | | 11,453 | |
| <i>Professional fees</i> | 1,554 | | 1,520 | |
| <i>IT and communication</i> | 1,634 | | 1,635 | |
| <i>Bank charges</i> | 631 | | 411 | |
| <i>Other</i> | 13,823 | | 3,269 | |
| | | <u>47,838</u> | | <u>18,288</u> |
| | | <u>111,629</u> | | <u>69,209</u> |
| NET INCOME/(EXPENDITURE) | | <u>(13,262)</u> | | <u>2,403</u> |

The notes on pages 9 to 11 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

BALANCE SHEET

AS AT 31 DECEMBER 2022

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| FIXED ASSETS | | |
| Property | 1,189,209 | 1,189,209 |
| Improvements | 67,100 | 67,100 |
| Fixtures & fittings | 13,700 | 8,248 |
| Total | 1,270,009 | 1,264,557 |
| CURRENT ASSETS | | |
| Stocks | 2,154 | 2,100 |
| Debtors | 10,782 | 6,143 |
| Cash at bank and in hand | 64,900 | 73,430 |
| Total | 77,837 | 81,673 |
| CURRENT LIABILITES | | |
| Creditors: amounts falling due within one year | 24,540 | 9,662 |
| NET CURRENT ASSETS | 53,297 | 72,011 |
| NET ASSETS | 1,323,306 | 1,336,568 |
| FUNDS OF THE CHARITY | | |
| Unrestricted funds | 1,323,306 | 1,336,568 |

The Charity's financial statements have been prepared in accordance with the provisions applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:



John Williamson
Chair



Adrian Gyde
Treasurer

Date: 13 September 2023

The notes on pages 10 to 12 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Painswick Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

1.3 GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised; please refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds are those incurred in generating income and do not include the costs of disseminating information in support of the charitable activities. Charitable activities are the direct costs of undertaking the charity's objectives. Other costs are principally support costs.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Fixtures and fittings are depreciated over their anticipated useful life. For the current fixtures and fittings that is 20% straight-line depreciation.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2022 | 2021 |
|--|-------------|------|
| | £ | £ |
| Depreciation and impairment of tangible fixed assets | 2,941 | 284 |

During the year, no Trustees received any remuneration (2021: nil).

During the year, no Trustees received any benefits in kind (2021: nil).

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3. TANGIBLE FIXED ASSETS

| | Property | Improvements | Fixtures & fittings | Total |
|----------------------------|------------------|---------------------|--------------------------------|------------------|
| | £ | £ | £ | £ |
| COST OR VALUATION | | | | |
| At 1 January 2022 | 1,189,209 | 67,100 | 8,532 | 1,264,841 |
| Additions | - | - | 8,393 | 8,393 |
| At 31 December 2022 | 1,189,209 | 67,100 | 16,925 | 1,273,234 |
| DEPRECIATION | | | | |
| At 1 January 2022 | 0 | 0 | 284 | 284 |
| Charge for the year | - | - | 2,941 | 2,941 |
| At 31 December 2022 | 0 | 0 | 3,225 | 3,225 |
| NET BOOK VALUE | | | | |
| At 31 December 2022 | 1,189,209 | 67,100 | 13,700 | 1,270,009 |
| At 31 December 2021 | 1,189,209 | 67,100 | 8,248 | 1,264,557 |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 2,234 | 4,122 |
| Deposits taken | 1,121 | 820 |
| Accruals and deferred income | 21,185 | 4,720 |
| | 24,540 | 9,662 |

THE PAINSWICK CENTRE

England & Wales - Charity number 301595

Accounts

Charity number: 301595

THE PAINSWICK CENTRE
(A CHARITY REGISTERED IN ENGLAND & WALES)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

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| Trustees' report | 2 – 5 |
| Independent examiner's report | 6 – 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 – 12 |

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees Vivien Barr (Chair)
Allyson Davis
Judith Hill
John Podmore (appointed 27th September 2021)
Martyn Smith
Dawn Tyson
Roy Wallis (appointed 27th September 2021)
John Williamson

Charity registered number 301595

Registered office Bisley Street,
Painswick,
Gloucestershire
GL6 6QQ

Independent examiner Price Davis Limited
The Old Baptist Chapel
New St,
Painswick,
Gloucestershire
GL6 6XH

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the unaudited financial statements of the Charity for the year 1st January to 31st December 2021. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

ABOUT THE CHARITY

The charity owns and operates a village hall in Painswick, Gloucestershire.

OBJECTIVES AND ACTIVITIES

Purposes of the charity

The object of the charity is the provision and maintenance of a village hall for use by the inhabitants of the ecclesiastical parish of Painswick and the surrounding neighbourhood without distinction of political, religious or other opinions, including use for (a) meetings, lectures and classes, and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Main activities undertaken to further the charity's purposes for public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Centre has a range of rooms for hire. It hosts a wide range of events, including art exhibitions, conferences, meetings, private parties, sports, theatre events and concerts, artists' studios and weddings. It also puts on events, such as the Wick-Flix film screenings and pop-up food events.

Contribution made by volunteers

The Centre could not survive without the tireless efforts of many dedicated volunteers. The Trustees are delighted to take this opportunity to thank each and every one of them. We would welcome any new volunteers, irrespective of how much or little time they can give.

ACHIEVEMENTS AND PERFORMANCE

2021 was again dominated by the Covid-19 pandemic. In 2021 things gradually opened up, but restrictions were lifted too late for many regular users to restart before their summer breaks. September was therefore the month where activities take off significantly. Despite the delay in lifting restrictions, we managed to hold several ad hoc events over the summer, ranging from the hosting of Handmade in Painswick to a workshop on circus skills.

We were sorry that Centre Manager Serena Garde left us in November, though we were pleased for her, moving to a much larger multi-national role. We were fortunate to be able to appoint Vanessa Clarke as Centre Manager shortly after. Vanessa is working five part-days per week (Serena worked three mornings), reflecting the higher level of activity at the Centre.

Two new trustees, John Podmore and Roy Wallis, joined during the year, bringing new skills to the Trustee group. We remain very keen to recruit new trustees, as many hands really do make light work, and the 2022 AGM will see at least two Trustees retire after many years of service.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

We were grateful to receive two large donations during the year. We received £8,532 of donated assets from Painswick Parish Council. We also received £1,000 from Handmade in Painswick following the success of the pop-up art shop in the Gardiner Room. We were also grateful for several smaller donations from individuals. We also received Covid grants from Stroud District Council. These went a long way towards replacing the net income that we lost due to the Covid pandemic.

In March we became one of the inaugural participants in the Lucky Severn Lottery. This produced £1,508 of income for us during the year (2020 - £nil). We would like it very much if more of our supporters would participate; 50% of all ticket revenue goes to the Centre.

We made progress on catching up with general maintenance in 2021, including much-needed painting and glazing work to the outside of the building.

FINANCIAL REVIEW

In a normal year, the charity's principal sources of funds are room hire, events and bar takings. In 2020 income had been down significantly on 2019, as there was only one quarter of full operation, plus some periods of partial operation. 2021 saw some recovery, as activity gradually recovered from early summer onwards. Total income in 2021 was £71,612 (2020 - £48,044). Studio and room hire was £15,918 (2020 - £9,856) and bar takings £6,190 (2020 - £4,478). Thanks to another full year of occupation, cottage rent was £9,000 (2020 - £9,000). Other income was up to £19,754 (2020 - £14,116), thanks largely to Covid grants of £17,836 (2020 - £11,334).

Bar costs were much lower in 2021, as 2020 had seen a stock write-off due to Covid. Bar costs were £2,838 (2020 - £5,697). Event costs increased to £3,795 (2020 - £827), reflecting our ability to run a number of successful events later in the year. Repairs & renewals were £26,164 (2020 - £5,760), which was a reflection of our ability to get more work done in the year and catch up following the relative inactivity of 2020. Staff costs were £11,453 (2020 - £5,252), this reflects virtually a full year of having a Centre Manager in post. Utility costs were lower, £7,097 (2020 - £12,602), due to the net effect of more activity in the Centre offset by the absence in 2021 of 2020's belated correction of several years of under-billing of electricity. Other costs were £3,269 (2020 - £1,087), which was mainly a reflection of a return to more normal operation. It included £284 of depreciation charge on the donated assets referred to above (2020 - £nil).

The net result was net income of £2,404 for the year (2020 - £5,049). At 31st December 2021 the charity had unrestricted funds of over £1.3 million (2018 - £1.3m). Most of this is represented by the value of the Painswick Centre building. The charity had cash at bank and in hand of £73,430 (2020 - £88,053).

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The trustees have renewed their policy on reserves, that the charity will now look to retain enough cash to cover at least twelve months forecast charitable activity and overhead outflows. This is of the order of £30,000.

The trustees keep the principal risks of the charity under review. One of the principal risks facing the charity would be a significant reduction in demand for its rooms and events over the long-term. Another would be a shortfall in the availability of volunteers to support the charity's activities. The other principal risk would be the requirement for significant unanticipated expenditure on the fabric of the building. These principal risks are unchanged from last year.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

Constitution

The charity is a standard registered charity.

Method of appointment or election of trustees

The Centre is run by a Committee of Management. This should have three elected members, one appointed member for each of the organisations that use the premises and not more than two co-opted members. The members of the committee are the managing trustees of the charity.

The term of office of all members ends at the end of the annual general meeting following the date on which they came into office. They may be re-elected or re-appointed.

The elected members must be appointed at the annual general meeting. The appointment will be effective from the end of the annual general meeting at which the appointment is made.

Appointed members must be appointed according to the ordinary practice of the appointing body. An appointment must not be made more than two months before the annual general meeting. The appointment will be effective from the latter of:

- (a) the end of the annual general meeting; and
- (b) the date on which the committee or their secretary or clerk are informed of the appointment.

The person appointed need not be a member of the relevant appointing body. Where an organisation declines to appoint a member to the committee or fails to notify the Secretary of their appointment within the timescales prescribed in clause 22 of the scheme, the committee may appoint a member to fill the vacancy.

The appointment must be made at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Co-opted members (of which there may not be more than two at any time) must be appointed at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Policies adopted for the induction and training of trustees

The charity has developed a welcome pack and induction process for new trustees, based on the Charity Commission's best practice guidelines.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

This report was approved by the Trustees on 21st July 2022 and signed on their behalf by:

Vivien Barr

Martyn Smith

**Vivien Barr
Chair**

**Martyn Smith
Trustee**

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

I report on the accounts of the Charity for the year ended 31 December 2021 which are set out on pages 8 to 12.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA). Having satisfied myself 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)(b) of the 2011 Act; and
- to 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 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.

Continued....

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

...continued.

Independent examiner's statement

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

- (1) which gives me a reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Nicola Hacker

.....
Nicola Hacker ACCA
Price Davis Ltd

Chartered Certified Accountants
The Old Baptist Chapel
New Street Painswick
Gloucestershire
GL6 6XH

Date: 22nd July 2022

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

| | 2021 | | 2020 | |
|-------------------------------|---------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | | 12,082 | | 2,300 |
| Charitable activities | | | | |
| <i>Studio and room hire</i> | 15,918 | | 9,856 | |
| <i>Events</i> | 3,612 | | 2,814 | |
| <i>Other</i> | <u>19,754</u> | | <u>14,116</u> | |
| | | 39,284 | | 26,786 |
| Other trading income | | | | |
| <i>Bars</i> | 6,190 | | 4,478 | |
| <i>Cottage</i> | 9,000 | | 9,000 | |
| <i>Car park</i> | <u>5,048</u> | | <u>5,411</u> | |
| | | 20,238 | | 18,889 |
| Investment income | | <u>8</u> | | <u>111</u> |
| | | <u>71,612</u> | | <u>48,044</u> |
| EXPENDITURE | | | | |
| Raising funds | | | | |
| <i>Bar costs</i> | 2,838 | | 5,697 | |
| <i>Event costs</i> | 3,795 | | 827 | |
| <i>Marketing</i> | <u>3,275</u> | | <u>448</u> | |
| | | 9,909 | | 6,971 |
| Charitable activities | | | | |
| <i>Repairs & renewals</i> | 26,164 | | 5,760 | |
| <i>Utilities</i> | 7,097 | | 12,602 | |
| <i>Cleaning & waste</i> | 3,848 | | 3,069 | |
| <i>Insurance</i> | 2,976 | | 2,491 | |
| <i>Licensing</i> | <u>928</u> | | <u>528</u> | |
| | | 41,012 | | 24,450 |
| Other | | | | |
| <i>Administrative staff</i> | 11,453 | | 5,252 | |
| <i>Professional fees</i> | 1,520 | | 3,722 | |
| <i>IT and communication</i> | 1,635 | | 1,228 | |
| <i>Bank charges</i> | 411 | | 286 | |
| <i>Other</i> | <u>3,269</u> | | <u>1,087</u> | |
| | | 18,287 | | 11,574 |
| | | <u>69,208</u> | | <u>42,995</u> |
| NET INCOME | | <u>2,404</u> | | <u>5,049</u> |

The notes on pages 9 to 11 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

BALANCE SHEET

AS AT 31 DECEMBER 2021

| | 2021 | 2020 |
|--|------------------|------------------|
| | £ | £ |
| FIXED ASSETS | | |
| Property | 1,189,209 | 1,189,209 |
| Improvements | 67,100 | 67,100 |
| Fixtures & fittings | 8,248 | - |
| Total | 1,264,556 | 1,256,309 |
| CURRENT ASSETS | | |
| Stocks | 2,100 | - |
| Debtors | 6,143 | 5,355 |
| Cash at bank and in hand | 73,430 | 88,053 |
| Total | 81,673 | 93,408 |
| CURRENT LIABILITIES | | |
| Creditors: amounts falling due within one year | 9,662 | 15,554 |
| NET CURRENT ASSETS | 72,011 | 77,954 |
| NET ASSETS | 1,336,567 | 1,334,163 |
| FUNDS OF THE CHARITY | | |
| Unrestricted funds | 1,336,567 | 1,334,163 |

The Charity's financial statements have been prepared in accordance with the provisions applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:

Vivien Barr

Martyn Smith

Vivien Barr
Chair

Martyn Smith
Trustee

Date: 21st July 2022

The notes on pages 10 to 12 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Painswick Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

1.3 GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised; please refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds are those incurred in generating income and do not include the costs of disseminating information in support of the charitable activities. Charitable activities are the direct costs of undertaking the charity's objectives. Other costs are principally support costs.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Fixtures and fittings are depreciated over their anticipated useful life. For the current fixtures and fittings that is 20% straight-line depreciation.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2021 | 2020 |
|--|-------------|------|
| | £ | £ |
| Depreciation and impairment of tangible fixed assets | 284 | nil |

During the year, no Trustees received any remuneration (2020: nil).

During the year, no Trustees received any benefits in kind (2020: nil).

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

3. TANGIBLE FIXED ASSETS

| | Property £ | Improvements £ | Fixtures & fittings £ | Total £ |
|--------------------------|------------------|-------------------|-----------------------------|------------------|
| COST OR VALUATION | | | | |
| At 1 January 2021 | 1,189,209 | 67,100 | - | 1,265,377 |
| Additions | - | - | 8,532 | 8,532 |
| At 31 December 2021 | <u>1,189,209</u> | <u>67,100</u> | <u>8,532</u> | <u>1,273,909</u> |
| DEPRECIATION | | | | |
| At 1 January 2021 | - | - | - | - |
| Charge for the year | - | - | 284 | 284 |
| At 31 December 2021 | <u>-</u> | <u>-</u> | <u>284</u> | <u>284</u> |
| NET BOOK VALUE | | | | |
| At 31 December 2021 | <u>1,189,209</u> | <u>67,100</u> | <u>8,248</u> | <u>1,264,556</u> |
| At 31 December 2020 | <u>1,189,209</u> | <u>67,100</u> | <u>-</u> | <u>1,265,377</u> |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------|--------------|---------------|
| Trade creditors | 4,122 | 4,695 |
| Deposits taken | 820 | 1,923 |
| Accruals and deferred income | 4,720 | 8,936 |
| | <u>9,662</u> | <u>15,554</u> |

THE PAINSWICK CENTRE

England & Wales - Charity number 301595

Accounts

Charity number: 301595

**THE PAINSWICK CENTRE
(A CHARITY REGISTERED IN ENGLAND & WALES)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

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| Trustees' report | 2 - 5 |
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| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 - 12 |

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees Vivien Barr (Chair)
David Chapman (resigned 31st January 2020)
Allyson Davis
Judith Hill
David Linsell (resigned 5th November 2020)
Martyn Smith
Dawn Tyson
John Williamson

Charity registered number 301595

Registered office Bisley Street,
Painswick,
Gloucestershire
GL6 6QQ

Independent examiner Price Davis Limited
The Old Baptist Chapel
New St,
Painswick,
Gloucestershire
GL6 6XH

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1st January to 31st December 2020. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

ABOUT THE CHARITY

The charity owns and operates a village hall in Painswick, Gloucestershire.

OBJECTIVES AND ACTIVITIES

Purposes of the charity

The object of the charity is the provision and maintenance of a village hall for use by the inhabitants of the ecclesiastical parish of Painswick and the surrounding neighbourhood without distinction of political, religious or other opinions, including use for (a) meetings, lectures and classes, and (b) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

Main activities undertaken to further the charity's purposes for public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Centre has a range of rooms for hire. It hosts a wide range of events, including art exhibitions, conferences, meetings, private parties, sports, theatre events and concerts, artists' studios and weddings. It also puts on events, such as the Wick-Flix film screenings and pop-up food events.

Contribution made by volunteers

The Centre could not survive without the tireless efforts of many dedicated volunteers. The Trustees are delighted to take this opportunity to thank each and every one of them. We would welcome any new volunteers, irrespective of how much or little time they can give.

ACHIEVEMENTS AND PERFORMANCE

2020 was dominated by the Covid-19 pandemic. The year started positively: room bookings were healthy, with most regular users continuing to use the Centre. We closed the centre in March, just before our scheduled Wickflix showing of Official Secrets which we were expecting to be very popular. We then furloughed the Centre Manager.

As soon as we heard in June that a limited reopening was possible, we began to work towards reopening. A lot of effort went into the Covid compliance work to ensure the Centre could reopen. The Centre Manager moved to flexible furlough in July. Some activities restarted, though others (e.g. Wickflix) could not. We also had new groups making enquiries about our facilities and though only Thames Head Singers choir was able to use the Beacon Hall regularly in 2020, we are pleased that that Aikido, a martial art, have commenced classes again and that Subud, a spiritual group, who were able to hold their first meeting, have restarted in 2021. The

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Rug Man, a regular at the Painswick Centre for 20 years or more, has enjoyed a move from the Beacon Hall into the more intimate Gardiner Room.

Page 2

All activities ceased in early November when the second lockdown was introduced, and very little restarted in December. In 2021 things have gradually opened up. Restrictions were lifted too late for many regular users to restart before their summer breaks, so September will be month where activities take off in a big way. Despite the delay in lifting restrictions, we have managed to hold several ad hoc events over the summer, ranging from the hosting of Handmade in Painswick to a workshop on circus skills.

Lindsay Wyles started work as Centre Manager in 2019. She contributed much to the Centre, despite the trials and tribulations of lockdown, but in October 2020 left to use her newly-achieved accounting qualifications in a new role closer to home. We began the process of recruitment immediately and were pleasantly surprised by the excellent calibre of the applicants. We were delighted to appoint Serena Garde as Centre Manager in November, working three mornings per week.

Two trustees resigned during the year, David Chapman in January and David Linsell at the AGM in November. We talked about David Chapman's time as a trustee in last year's report. David Linsell had re-joined as a trustee at the 2019 AGM principally to help the Centre and the Bowls Club to reach a new lease agreement. Having succeeded in that task he resigned at the 2020 AGM. We thank him for his contribution to the Centre. We have tried to recruit one or more additional trustees, but with no success so far. We remain very keen to recruit new trustees.

We were grateful to receive donations of £1,800 from an anonymous donor and £500 from the Painswick Arts Club. We were also grateful to receive Covid grants from Stroud District Council and furlough payments under the Covid Job Recovery Scheme. These went a long way towards replacing the net income that we lost due to the Covid pandemic.

The difficulties of getting things done during 2020 meant that we made very much less progress on catching up with our maintenance programme than we had hoped. On the positive side, we completed the clearance and renovation work on the garage between the Centre and the cottage, and this is now looking much more attractive. We are beginning to catch up with general maintenance in 2021, including much-needed painting and glazing work to the outside of the building.

The Green Room was set up as a co-working space but Covid meant that only one or two people have been able to take advantage of this during what we hoped would be a trial period. As all the facilities are in place, we continued with this venture into 2021, but have now discontinued it.

FINANCIAL REVIEW

In a normal year, the charity's principal sources of funds are room hire, events and bar takings. In 2020 income was down significantly on 2019, as there was only one quarter of full operation, plus some periods of partial operation. Total income was £48,044 (2019 - £73,820). Studio and room hire was £9,856 (2019 - £26,784) and bar takings £4,478 (2019 - £20,428). Thanks to a full year of occupation, cottage rent was £9,000 (2019 - £5,250). Other income was up to £14,116 (2019 - £2,321), thanks largely to Covid grants of £11,334 (2019 - nil) and furlough payments of £2,407 (2019 - nil).

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Bar and event costs were obviously much lower in 2020; bar costs were £5,697 (2019 - £13,049) and event costs £827 (2019 - £4,164). Repairs & renewals were £5,760 (2019 - £12,342), which was a reflection of the difficulty of getting things done in 2020, rather than a reflection of lower underlying maintenance costs. The maintenance not done in 2020 will now need to be done in future years. Staff costs were £5,252 (2019 - £6,584), the reduction being mainly due to the Centre Manager leaving part-way through the year. Utility costs were high, £12,602 (2019 - £5,836), due to the belated correction of several years of under-billing of electricity. Other costs were only £1,087 (2019 - £11,156), which was a return to more normal levels after the large asset impairment charge in 2019.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

The net result was net income of £5,049 for the year (2019 - £394). At 31st December 2020 the charity had unrestricted funds of over £1.3 million (2018 - £1.3m). Most of this is represented by the value of the Painswick Centre building. The charity had cash at bank and in hand of £88,053 (2019 - £71,926).

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The trustees have revised their policy on reserves, so the charity will now look to retain enough cash to cover at least twelve months forecast charitable activity and overhead outflows. This is of the order of £30,000.

The trustees keep the principal risks of the charity under review. One of the principal risks facing the charity would be a significant reduction in demand for its rooms and events over the long-term. Another would be a shortfall in the availability of volunteers to support the charity's activities. The other principal risk would be the requirement for significant unanticipated expenditure on the fabric of the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

Constitution

The charity is a standard registered charity.

Method of appointment or election of trustees

The Centre is run by a Committee of Management. This should have three elected members, one appointed member for each of the organisations that use the premises and not more than two co-opted members. The members of the committee are the managing trustees of the charity.

The term of office of all members ends at the end of the annual general meeting following the date on which they came into office. They may be re-elected or re-appointed.

The elected members must be appointed at the annual general meeting. The appointment will be effective from the end of the annual general meeting at which the appointment is made.

Appointed members must be appointed according to the ordinary practice of the appointing body. An appointment must not be made more than two months before the annual general meeting. The appointment will be effective from the latter of:

- (a) the end of the annual general meeting; and
- (b) the date on which the committee or their secretary or clerk are informed of the appointment.

The person appointed need not be a member of the relevant appointing body. Where an

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

organisation declines to appoint a member to the committee or fails to notify the Secretary of their appointment within the timescales prescribed in clause 22 of the scheme, the committee may appoint a member to fill the vacancy.

Page 4

The appointment must be made at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Co-opted members (of which there may not be more than two at any time) must be appointed at a special meeting of the committee. The appointment will be effective from the end of that meeting until the end of the following annual general meeting.

Policies adopted for the induction and training of trustees

The charity has developed a welcome pack and induction process for new trustees, based on the Charity Commission's best practice guidelines.

This report was approved by the Trustees on 16th September 2021 and signed on their behalf by:

Vivien Barr
Chair

Martyn Smith
Trustee

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

I report on the accounts of the Charity for the year ended 31 December 2020 which are set out on pages 8 to 12.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA). Having satisfied myself 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)(b) of the 2011 Act; and
- to 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 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.

Continued....

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

...continued.

Independent examiner's statement

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

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

.....
Craig Fitchett FCCA
Price Davis Ltd

Chartered Certified Accountants
The Old Baptist Chapel
New Street Painswick
Gloucestershire
GL6 6XH

Date: 27th September 2021

THE PAINSWICK CENTRE**(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

| | 2020 | | 2019 | |
|-------------------------------|---------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Donations | | 2,300 | | 3,806 |
| Charitable activities | | | | |
| <i>Studio and room hire</i> | 9,856 | | 26,784 | |
| <i>Events</i> | 2,814 | | 10,746 | |
| <i>Other</i> | <u>14,116</u> | | <u>2,321</u> | |
| | | 26,786 | | 39,851 |
| Other trading income | | | | |
| <i>Bars</i> | 4,478 | | 20,428 | |
| <i>Cottage</i> | 9,000 | | 5,250 | |
| <i>Car park</i> | <u>5,411</u> | | <u>4,374</u> | |
| | | 18,889 | | 30,052 |
| Investment income | | <u>69</u> | | <u>111</u> |
| | | <u>48,044</u> | | <u>73,820</u> |
| EXPENDITURE | | | | |
| Raising funds | | | | |
| <i>Bar costs</i> | 5,697 | | 13,049 | |
| <i>Cottage costs</i> | - | | 790 | |
| <i>Event costs</i> | 827 | | 4,164 | |
| <i>Marketing</i> | <u>448</u> | | <u>771</u> | |
| | | 6,971 | | 18,774 |
| Charitable activities | | | | |
| <i>Repairs & renewals</i> | 5,760 | | 12,342 | |
| <i>Utilities</i> | 12,602 | | 5,836 | |
| <i>Cleaning & waste</i> | 3,069 | | 6,862 | |
| <i>Insurance</i> | 2,491 | | 3,226 | |
| <i>Licensing</i> | <u>528</u> | | <u>1,700</u> | |
| | | 24,450 | | 29,966 |
| Other | | | | |
| <i>Administrative staff</i> | 5,252 | | 6,584 | |
| <i>Professional fees</i> | 3,722 | | 2,500 | |
| <i>IT and communication</i> | 1,228 | | 4,062 | |
| <i>Bank charges</i> | 286 | | 384 | |
| <i>Other</i> | <u>1,087</u> | | <u>11,156</u> | |
| | | <u>11,574</u> | | <u>24,686</u> |
| | | <u>42,995</u> | | <u>73,426</u> |
| NET INCOME | | <u>5,049</u> | | <u>394</u> |

The notes on pages 9 to 11 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

BALANCE SHEET

AS AT 31 DECEMBER 2020

| | 2020 | 2019 |
|--|------------------|------------------|
| | £ | £ |
| FIXED ASSETS | | |
| Property | 1,189,209 | 1,189,209 |
| Improvements | 67,100 | 67,100 |
| Total | 1,256,309 | 1,256,309 |
| CURRENT ASSETS | | |
| Stocks | - | 1,973 |
| Debtors | 5,355 | 5,063 |
| Cash at bank and in hand | 88,053 | 71,926 |
| Total | 93,408 | 78,961 |
| CURRENT LIABILITIES | | |
| Creditors: amounts falling due within one year | 15,554 | 6,156 |
| NET CURRENT ASSETS | 77,954 | 72,805 |
| NET ASSETS | 1,334,163 | 1,329,114 |
| FUNDS OF THE CHARITY | | |
| Unrestricted funds | 1,334,163 | 1,329,114 |

The Charity's financial statements have been prepared in accordance with the provisions applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:

Vivien Barr
Chair

Martyn Smith
Trustee

Date: 27th September 2021

The notes on pages 10 to 12 form part of these financial statements.

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Painswick Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

The Centre is governed by a scheme dated 10th October 2002 as amended on 24th Apr 2018. This scheme replaced the original deed of 5th December 1906.

1.3 GOING CONCERN

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised; please refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds are those incurred in generating income and do not include the

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

costs of disseminating information in support of the charitable activities. Charitable activities are the direct costs of undertaking the charity's objectives. Other costs are principally support costs.

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1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. The trustees have reviewed the fixtures and fittings, none of which have been added in recent years, and concluded that the appropriate carrying value is nil.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.1

0 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. NET INCOME/(EXPENDITURE)

This is stated after charging:

| | 2020 | 2019 |
|--|-------------|------|
| | £ | £ |
| Depreciation and impairment of tangible fixed assets | nil | nil |

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

During the year, no Trustees received any remuneration (2019: nil).

During the year, no Trustees received any benefits in kind (2019: nil).

THE PAINSWICK CENTRE

(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

3. TANGIBLE FIXED ASSETS

| | Property | Improvements | Total |
|--------------------------------|-------------------------|----------------------|-------------------------|
| | £ | £ | £ |
| COST AND NET BOOK VALUE | | | |
| At 1 January 2020 | 1,189,209 | 67,100 | 1,265,377 |
| Additions | - | - | - |
| Impairment | - | - | - |
| At 31 December 2020 | <u>1,189,209</u> | <u>67,100</u> | <u>1,256,309</u> |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|------------------------------|----------------------|---------------------|
| | £ | £ |
| Trade creditors | 4,695 | 2,803 |
| Deposits taken | 1,923 | 1,658 |
| Accruals and deferred income | 8,936 | 1,695 |
| | <u>15,554</u> | <u>6,156</u> |

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(A CHARITY REGISTERED IN ENGLAND & WALES, NUMBER 301595)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020