

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

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(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

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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.

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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.

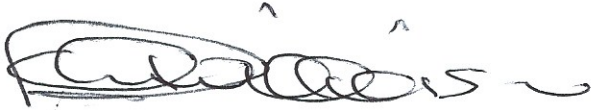
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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

A handwritten signature in black ink, appearing to read 'John Williamson', with a long horizontal flourish extending to the right.

John Williamson
Chair

A handwritten signature in black ink, appearing to read 'Adrian Gyde', with a vertical flourish extending upwards.

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....

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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	
		66,755		39,284
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	
		29,137		20,238
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	
		19,817		9,908
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	
		43,974		41,013
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	
		47,838		18,288
		<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.

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BALANCE SHEET

AS AT 31 DECEMBER 2022

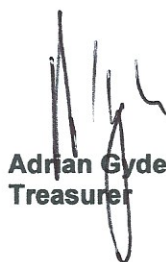
	2022	2021
	£	£
FIXED ASSETS		
Property	1,189,209	1,189,209
Improvements	67,100	67,100
Fixtures & fittings	13,700	8,248
Total	1,270,009	1,264,557
CURRENT ASSETS		
Stocks	2,154	2,100
Debtors	10,782	6,143
Cash at bank and in hand	64,900	73,430
Total	77,837	81,673
CURRENT LIABILITIES		
Creditors: amounts 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.

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).

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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