

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

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THE PAINSWICK CENTRE

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**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

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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

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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.

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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.

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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

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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....

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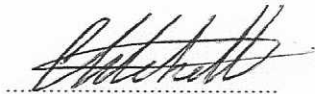
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE PAINSWICK CENTRE

...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 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

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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

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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.

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

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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