

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

FOR

31 MARCH 2022

Charity Number 518564

MEDWAY CENTRE COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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MEDWAY CENTRE COMMUNITY ASSOCIATION

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The board of trustees

Mr. N. Wilson (Chair)

Mrs. V. Challenger

Mr. C. Nicol

Mr. R. Mather

Mrs. S. Sidebottom

Mrs. S. Stones

Mr. C. Blackshaw

Mr. J. Wicksteed

Mrs D Furness

Registered office

Medway Centre

New Street

Bakewell

Derbyshire

DE45 1GT

Independent Examiner

Mark Newey ACMA

Derby Community Accountancy Service

Babington Lodge

128 Green Lane

Derby

DE1 1RY

MEDWAY CENTRE COMMUNITY ASSOCIATION

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The trustees have pleasure in presenting their report and the examined financial statements of the charity for the year ended 31 March 2022.

OBJECTIVES AND ACTIVITIES

A) To promote the benefit of the inhabitants of the area without distinction of sex or of political religious or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

B) To establish or to secure the establishment of a community centre and to maintain and manage or to co-operate with any local statutory authority on the maintenance and management of such a centre for activities promoted by the Association and its constituent bodies.

SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS

In planning our activities for the year we kept in mind the Charity Commissions guidance on public benefit at our trustees meetings.

Medway Centre Community Association is open to all individuals irrespective of race, gender or other personal circumstances.

Review of the Year's developments activities and achievements

The year to March 2022 was still affected by Covid-19 and we started in April 2021 with a limited number of groups operating. EMH Care and Support, Bakewell Infant School, Bakewell Youth Theatre, Jonathan Mallalieu's piano lessons and the Peak Performance Theatre School attended regularly and we had intermittent visits from the Age UK Foot Clinic.

In May we had our first Craft Fair in the Hall and regular users Rhythm Time, JH Fitness and the Pilates group returned. Bakewell Youth Theatre were able to put on a performance of Our House which was, as usual, very enthusiastically received.

June saw the majority of restrictions lifted and over the summer we were running at about 50% of our usual activity. The PB Theatrical group came to perform Iolanthe, Oxfam held a successful cream tea afternoon and Music Masters put on a show but sadly with a limited audience.

September we finally had a great celebration for George Challenger as well as the very successful Stars of the West End show. Into the autumn we hosted Tinderbox Theatre performance of 'Alexa' and regulars like The Wee Dram whisky tastings, Five Rhythms Dance and the Rotary Quiz. Matthew Croke hosted a Charity Concert that raised money for Cancer Research and local business Violets and Daisies held a wreath making workshop.

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In January we were again locked down so many regular groups did not appear. We were able to use this time to spend the last National Lottery fund grant on installing the fantastic new curtains in the Hall and update some of the sound and lighting equipment.

February saw the Oxfam Fashion Show and the exceptional show put on by Bakewell Youth Theatre of Into The Woods. Unfortunately the Infant School stopped coming to the Medway, but this was only to be a temporary halt until June 2022.

Obviously, this has severely affected our cashflow but where possible we were able to save on operating costs especially by using the staff furlough scheme from April until September, as well as making savings where possible.

In September 2021 Sue Stones was appointed as the Assistant Administrator and she has worked hard to take on this new challenge. We wouldn't be without her now! In March 2022 we were joined by Aaron Turner on a six month Kickstarter scheme and he is proving an excellent addition to the team with all his wages paid through the scheme.

Colin will report on the financial detail of yet another tricky year and I would like to thank him for all his support and vigilance during the worst times of the pandemic.

The Centre is now operating at about 60% occupancy and we are working hard to keep the place going. The bookings for the summer have increased and I hope by the autumn we will be back on track.

Thanks as ever for all the support.

FINANCIAL REVIEW

RESERVES

The Association aims to have reserves to cover current operating costs.

STATUS AND ADMINISTRATION

Governing document

Medway Centre Community Association is a registered charity, 518564. The charity's governing document is a constitution adopted on 19 May 1986 as amended on 20 October 2003 and 20 October 2008. The charity's registered office is, Medway Centre, New Street, Bakewell, DE45 1GT.

Induction and training of trustees

The Charity undertakes, when the need arises, a skills audit to determine the requirements of the trustee body. If a skill shortage is identified, approaches are made to specific people identified as having these skills

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Risk management policy

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

Independent Examiner

Mark Newey ACMA of Derby Community Accountancy Service and will be in office as independent examiner for the ensuing year.

Registered office:
Medway Centre
New Street
Bakewell
DE45 1GT

Signed on behalf of the trustees

N. Wilson
Chair

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Independent Examiner's Report to the Trustees of Medway Centre Community Association

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 15.

Respective responsibilities of the trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Newey ACMA
Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RY

Date

MEDWAY CENTRE COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED MARCH 31st 2022

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2022	Total Funds Year to 31 Mar 2021
	Note	£	£	£	£
Income from:					
Donations	3	612	-	612	283
Charitable activities	4	48,306	5,662	53,968	44,802
Other income	-	-	-	-	-
Investment income	5	-	-	-	-
Total incoming resources		<u>48,918</u>	<u>5,662</u>	<u>54,580</u>	<u>45,085</u>
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities		<u>40,259</u>	<u>5,969</u>	<u>46,228</u>	<u>42,963</u>
Total resources expended	6	<u>40,259</u>	<u>5,969</u>	<u>46,228</u>	<u>42,963</u>
Net incoming/(outgoing) resources before transfers		8,659	(307)	8,352	2,122
Transfer between funds		<u>6,457</u>	<u>(6,457)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources for the year		15,116	(6,764)	8,352	2,122
Balances brought forward		<u>285,337</u>	<u>6,764</u>	<u>292,101</u>	<u>289,979</u>
Balances carried forward		<u><u>300,453</u></u>	<u><u>-</u></u>	<u><u>300,453</u></u>	<u><u>292,101</u></u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 15 form part of these financial statements.

MEDWAY CENTRE COMMUNITY ASSOCIATION

BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	195,232	199,121
Current assets			
Cash at bank and in hand		103,597	90,168
Debtors	10	3,709	4,341
		<u>107,306</u>	<u>94,509</u>
Creditors: amounts falling due within one year	11	<u>2,085</u>	<u>1,529</u>
Net current assets		105,221	92,980
Total assets less current liabilities		<u>300,453</u>	<u>292,101</u>
Net assets/(liabilities)		<u><u>300,453</u></u>	<u><u>292,101</u></u>
Funds			
Restricted	12	-	6,764
General Reserves	12	<u>300,453</u>	<u>285,337</u>
TOTAL FUNDS		<u><u>300,453</u></u>	<u><u>292,101</u></u>

The financial statements were approved by the members of the committee on the and signed on their behalf by:

N. Wilson
Chair

The notes on pages 8 to 15 form part of these financial statements.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity information

Medway Centre Community Association is a registered charity. The charity's registered office is Medway Centre, New Street, Bakewell, DE45 1GT. At the end of the year there were 9 Trustees

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2022 are the first accounts of Medway Centre Community Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments

The charity has no financial assets and financial liabilities of a kind that qualify as basic financial instruments.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

Asset category	Annual rate
Buildings	2%
Computers	33.33%
Other Powered Equipment	15%
Furniture	10%

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2022 £	Period to 31 Mar 2021 £
Donations from individuals	612	-	612	283
	<u>612</u>	<u>-</u>	<u>612</u>	<u>283</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

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YEAR ENDED 31 MARCH 2022

4. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2022 £	Total Funds Year to 31 Mar 2021 £
Grants				
Derbyshire Dales District Council	17,700	-	17,700	24,500
HM Revenue and Customs (Furlough)	-	5,662	5,662	5,997
Other Charitable Activity				
Room Lettings	28,619	-	28,619	12,892
Feed in Tariff income	1,028	-	1,028	1,273
Fundraising Events	718	-	718	140
Sundry	241	-	241	-
	<u>48,306</u>	<u>5,662</u>	<u>53,968</u>	<u>44,802</u>

5 Interest receivable

	Year to 31 Mar 2022 £	Period to 31 Mar 2021 £
Bank interest receivable	-	-

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6. Total resources expended

	Total Funds Year to 31 Mar 2022 £	Total Funds Year to 31 Mar 2021 £
Staff costs	21,982	19,800
Fees	200	988
Printing & publications	-	192
Lease/rent	150	150
Insurance	1,438	1,780
Telephone	885	795
Office Stationery	465	-
Maintenance and security costs	4,377	3,996
Utilities	4,708	3,400
Administrative expenses	685	164
Depreciation	10,838	11,218
Accountancy fees	500	480
Sundry	-	-
	<u>46,228</u>	<u>42,963</u>

Expenditure on charitable activities was £46,228 (2021: £42,963) of which £5,969 was restricted (2021 £5997)

7. Net (expenditure)/income

	Year to 31 Mar 2022 £	Year to 31 Mar 2021 £
Independent examiner's Fees	500	480
Depreciation	<u>10,838</u>	<u>11,218</u>

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8. Trustees and key management personnel

During the year trustees did not receive remuneration for their roles as trustees

The key management personnel of the charity consist of the trustees, the centre management team.

The aggregate payroll costs were:

	Year to 31 Mar 2022 £	Period to 31 Mar 2021 £
Wages and salaries	21,214	19,032
National Insurance	-	-
Pension	768	768
	<u>21,982</u>	<u>19,800</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2022 No	Year to 31 Mar 2021 No
Direct Charitable Staff	2	2
Administration	-	-
	<u>2</u>	<u>2</u>

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

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9. Tangible fixed assets

	Equipment £	Building £	Total £
Cost			
At 31 March 2021	83,999	274,929	358,928
Additions	6,949	-	6,949
Disposals	-	-	-
At 31 March 2022	90,948	274,929	365,877
Depreciation			
At 31 March 2021	60,683	99,124	159,807
Depreciation on Disposal	-	-	-
Charge for the year	5,334	5,504	10,838
At 31 March 2022	66,017	104,628	170,645
Net book value			
At 31 March 2022	24,931	170,301	195,232
At 31 March 2021	23,316	175,805	199,121

10. Debtors:

	2022 £	2021 £
Trade debtors	2,268	2,733
Prepayments	1,441	1,608
	3,709	4,341

11. Creditors:

	2022 £	2021 £
Trade creditors	1,450	1,295
Ground Rent	150	150
HM Revenue and Customs	485	84
	2,085	1,529

MEDWAY CENTRE COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

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12. Statement of funds

	At 1 April 2021	Incoming £	Outgoing £	Transfers £	At 31 March 2022 £
General reserve	285,337	48,918	(40,259)	6,457	300,453
Total unrestricted funds	285,337	48,918	(40,259)	6,457	300,453
Duke of Devonshire Charitable Trust	759	-	-	(759)	-
Rank Foundation	175	-	-	(175)	-
National Lottery Community Fund	5,830	-	(307)	(5,523)	-
HM Revenue and Customs (Furlough)	-	5,662	(5,662)	-	-
Total restricted funds	6,764	5,662	(5,969)	(6,457)	-
Total funds	292,101	54,580	(46,228)	-	300,453

13. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
Unrestricted funds			
	£	£	£
General Funds	195,232	105,221	300,453
Designated Funds	-	-	-
Restricted funds	-	-	-
	<u>195,232</u>	<u>105,221</u>	<u>300,453</u>

14. Related party transactions

The charity had no related party transactions that required disclosure.