

REGISTERED COMPANY NUMBER: 03074118 (England and Wales)  
REGISTERED CHARITY NUMBER: 1049128

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**FOR**  
**CENTRE4 LIMITED**

Pelham Accountants 2019 Limited  
Statutory Auditors  
16 Dudley Street  
Grimsby  
N E Lincolnshire  
DN31 2AB

**CENTRE4 LIMITED**

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**for the Year Ended 31 March 2020**

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## CENTRE4 LIMITED

### CHAIRMAN'S REPORT for the Year Ended 31 March 2020

I am pleased to report that this has been another successful year for Centre4 and, despite COVID-19 which began to impact at the end of the year, the organisation has continued to develop and extend the range of services and activities it offers. Visitor numbers increased by over 9,700 which reinforces the fact that Centre4 is now firmly established as the community "venue of choice" for people both from the surrounding area and beyond, as well as external organisations. Undoubtedly, this is a reflection on the extremely high level of customer service, professionalism, commitment and enthusiasm that is provided by every member of the team. Indeed, people visiting the centre very often comment that Centre4 has made a real difference to their lives which is, of course, also reflected in the excellent results achieved by so many of the services on offer.

One of the key achievements this year has been the completion of the refurbishment of the upstairs workspace and I am pleased to report that new tenants have now moved in which means that additional income is already being generated, both from rent and room hire. Added to this, additional car parking spaces in Wootton Road are now available which also provides added value for our customers, partners and tenants.

This year, I am also pleased to highlight the following:

**Advice Service** - this continues to be much needed and sought after by the local and wider community of North East Lincolnshire. It is a well respected and trusted service which engages and supports some of the most vulnerable people in our community, helping them to resolve a wide range of issues and, improving their overall quality of life. Indeed this year, the service has opened more than 2000 cases and achieved financial gains of over £3m.

**Social Prescribing (Thrive)** - this service is targeted to help people who have long term health conditions such as Diabetes, COPD, Asthma etc. Whilst the work of the team has produced some excellent results for local people who have provided numerous testimonies to this effect, the overall contract has not performed as well as we hoped due to lack of referrals from GPs. However, it is hoped that as clinicians start to recognise the benefits - both to the patients and the NHS generally, the number of people accessing the service will increase.

**The Empowering Places project** which is funded by Power to Change, has continued to make good progress. Supporting the development of ERA (Ethical Recruitment Agency), the Thrift Shop and Nunny's Farm, the team also provides a key vehicle for listening to and engagement with our local community. In August ERA moved from project status to become a company limited by shares with Centre4 the sole shareholder and, whilst still in its infancy, it is starting to show signs of growth. Another cause for celebration came with the lifting of objections for change of use of the sports field from Sports England. This has meant that planning permission for the urban farm was granted and, to the delight of everyone, Nunny's Farm was finally given the "green light". Despite the fact that the official opening had to be cancelled due to COVID, the farm has fast become a firm favourite with both children and adults from throughout the area and observing the enjoyment that the farm is providing is an absolute thrill for us all. The Empowering Places team have worked tirelessly to help establish the community businesses and continue to provide ongoing support as and when needed during the early phase of trading.

**Butterflies Day Nursery** - another excellent year. There has been an increase in the number of children enrolled, bringing the total to 140 with an age range 0 - seven years. The manager and her team provide an outstanding service which enhances the Nursery's reputation and performance and this has undoubtedly contributed to the very positive financial situation it has enjoyed this year.

Mention should also be made of the improvement to Centre4's WiFi which was made possible due to a £3,000 investment from Power to Change. This has helped not only to increase hire of rooms, support existing and encourage new tenants but also serves to enhance our reputation as the "go to" hub in North East Lincolnshire.

In closing, I would like to thank the CEO, senior managers and all of the staff who have worked tirelessly throughout the year .... and were then asked to dig even deeper when COVID-19 struck. As with all other businesses and charities, this dreadful pandemic has brought added complications, challenges and worries that no-one could have foreseen. It is testimony to everyone's dedication and commitment that Centre4 continues to provide essential services to those most in need - innovation and determination has been key which, fortunately, are attributes that the team at Centre4 has in abundance!

Thanks also to my fellow trustees for all the time, support, advice and guidance that they have freely given - and continue to give - to help ensure that Centre4 continues to prosper and provide such a wide range of much needed services to the community of North East Lincolnshire.

Lastly, a huge thank you to all our tenants, partners, customers and visitors - without you we wouldn't be here!



Anne Hames, Chair

## **CENTRE4 LIMITED**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 March 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and activities**

The Charity's objects within its governing document are:

- to promote the benefit of the inhabitants of the Nunthorpe and Bradley Park estates and the surrounding areas of North East Lincolnshire as the trustees see fit, without distinction of sex, sexual orientation, race 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 for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- To maintain and manage or to co-operate with any local statutory authority in the maintenance and management of a Community Hub for activities promoted by the charity and its constituent bodies in furtherance for the above objects.

The charity also has the general aim of contributing to the overall 'wellbeing' of the people of North East Lincolnshire - in a nutshell, the charity assists in the regeneration of communities. Centre4 exists primarily to serve the local community by providing a range of activities and facilities to promote increased opportunities for the residents. It is committed to helping individuals and families to enrich their lives by enabling them to achieve their potential and play a full part in the local and wider community by providing high quality facilities, locally based services, training and learning opportunities.

Our overall aim is to create a sustainable, professional and quality amenity that is valued for its responsiveness to the needs of the whole community.

The strategies employed to achieve the charity's aims and objectives are to:

- research and develop new activities that will enhance the wellbeing of our community
- encourage more visitors and users to our centre by offering an attractive, innovative and wide range of learning programmes, services and activities
- underpin the quality and monitoring of our service through implementation of a planned programme of continuous improvement
- invest in our staff to ensure their skills meet the needs of the centre, our users, tenants and visitors
- build a secure financial foundation for a sustainable future and further development of the centre.

We endeavour to encourage all within our community to take part in the activities available from within Centre4, some delivered by ourselves and some by tenant organisations or external partners.

**CENTRE4 LIMITED**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2020**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

Our services and activities include:

- Managed workspace and rooms for hire - high quality office space provides a base for other organisations that deliver community based services and activities. Tenants during this reporting period include:

- o Carelink - offering lifeline telephone support for vulnerable people
- o Care Plus Group - delivery of health based collaborative initiatives
- o Alzheimer's Society - supports people living with dementia
- o Stroke Association - support for survivors of stroke
- o NELC Pause Team - supporting vulnerable women
- o Community Shop - provide significantly reduced cost food and support programmes for people on low income
- o Complements Holistic Health & Healing - provide a range of relaxing therapies and mindfulness
- o Quality Homecare - domiciliary homecare service
- o Port Restyle - operate sewing clubs across the borough
- o Unison Health - support for members working within the health sector
- o Athena Aspire - employment skills support service
- o ERA - ethical recruitment agency established by Centre4
- o PT Evo Bodyweight Fitness - provide a range of fitness classes and personal training based in the sports hall
- o Nunny's Farm - small breed care farm based within the grounds of Centre4
- o CPO - training organisation
- o Humber Learning Consortium - learning and skills provider
- o Pollenzia - independent florist
- o Climb4 - training, education and arts.

- Sports facilities - these include indoor sports hall and outdoor playing field. Both provide the opportunity for local people to engage in healthy activity that improves overall wellbeing

- Advice Service - provides advice and representation on debt, welfare benefits, housing and general legal queries. This service has a significant impact on the health and wellbeing of its users

- Social Prescribing - supporting people with long term health conditions to prevent isolation and better management of their health

- Library - came into Centre4 following the local authority decision to close branch libraries and is managed by volunteers

- Concessionary travel passes - delivered on behalf of North East Lincolnshire Council, we issue bus passes to the elderly and other vulnerable people that meet the eligibility criteria

- Butterflies - our Ofsted registered day nursery that provides the government funded 2, 3 and 4 year childcare. Based within the family hub on the Nunsthorpe estate it also provides the essential day-care that allows parents/carers to access training and employment opportunities.

In terms of room hire, these are rented out on an ad hoc basis and for a variety of activities including social clubs, bingo, parties, support groups, training and meetings.

We gather regular feedback from all of our customers as part of our commitment to quality and this includes case studies that demonstrate that our services and activities have a positive impact on the wellbeing of local people.

## **CENTRE4 LIMITED**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 March 2020**

#### **STRATEGIC REPORT**

##### **Achievement and performance**

Visits to Centre4 in the year ending 31 March 2020 was 69,096, an increase of 9,753 on the previous year.

A key achievement this year was the completed refurbishment of the upstairs workspace and additional parking spaces in Wootton Road. The new work spaces were filled with new tenants upon completion and have already generated additional income in terms of both rent and room hire. We ended the year at full occupancy in terms of managed workspace but fell short of our budgeted income for rent by £6,396; this being due to the upstairs refurbishment not being complete at the expected time and a delay in getting the new tenants in. However, this was offset by an excellent year in terms of room hire income that exceeded budget by £6,012.

We have continued to offer an advice service for the local community and wider public of North East Lincolnshire. The core service is financially supported by NELC through a sub contracted arrangement with CAB. The Advice service is ideally placed to engage with some of the most vulnerable in our community about issues of welfare benefit entitlement, challenging DWP decisions, helping with housing and debt advice, digital exclusion and financial resilience. Our contract with the Carers Support Service to provide advice to registered carers and their families has also been maintained. In this reporting period, the Advice Service opened 2,032 cases of which 383 were from South Ward; 1,594 of cases were connected with welfare benefits (form filling, challenging decisions, helping clients make claims etc). The financial gains achieved during the year were £3,636,781.

The Social Prescribing service (Thrive) is targeted at people with long term health conditions: COPD; Asthma; Atrial Fibrillation; Hypertension; and Diabetes. This is a payment by results contract but it has not performed well financially and ended the year with a deficit of £16,361. There are a number of reasons for this but the key one is lack of referrals from GP practices. In terms of outcomes it has produced some excellent results for local people who have provided numerous testimonies to this effect.

Butterflies Day Nursery has had another excellent year both in terms of number enrolled and financial performance. 140 children were enrolled at Butterflies Day Nursery, which is an increase of 10 children compared to last year. There was an average of 42 two year olds per term accessing funding and 63 three and four year olds, all others were either parent payers or funded via various training providers.

The Empowering Places project, funded by Power to Change, has continued to make progress. In addition to ERA (Ethical Recruitment Agency), community businesses supported include the Thrift Shop and Nunny's Farm. The team was boosted with the recruitment of an additional community organiser, these roles are our eyes and ears in and around the local community. ERA moved from being a project of Centre4 and was established as a company limited by shares in its own right in August 2019; Centre4 being the only shareholder.

Another key development this year was the news that Sport England finally lifted their objection to our planning application for change of use of our sports field to create a small breed animal farm. The grand opening of Nunny's Farm was scheduled for 29th March but of course Covid-19 put paid to that.

Following feedback from customers, Power to Change provided us with a £3k investment to upgrade the WiFi. This has made a massive difference, especially to training organisations who use our facilities but need to access online resources for their delivery.

Whilst there was no financial impact on the organisation in this financial year, the most significant issue the organisation has had to deal with is Covid-19. We lost the majority of our room hire income in March and like most of the country, we of course ended the year in lockdown. However, this did not stop delivery of any of our projects - staff very quickly adapted and found alternative ways to provide the much needed services in our communities.

Overall, it has been another successful year for the charity and the trustees are delighted that the organisation is in a healthy financial position and that the services and activities it provides have an excellent reputation.

#### **Financial review**

##### **Financial position**

The trustees are content with the financial performance of the organisation over the last year and with the aid of sound financial management and the support of its staff generated a very positive outcome for the period with a net increase in funds of £329,647.

The principal funding sources for the charity are rent, room hire, nursery fees and contract income that comes from delivering the Advice Service, bus passes and the Empowering Places Project.

There will always be an element of uncertainty with our funded/contracted provision, particularly as these are public funds that are subject to year on year review.

## **CENTRE4 LIMITED**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 March 2020**

#### **STRATEGIC REPORT**

##### **Financial review**

##### **Reserves policy**

As per the Charity Commission recommendation, the trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure.

The balance held as unrestricted funds at 31 March 20 was £660,326, of which £482,728 equates to fixed assets and £148,989 for three months budgeted running costs as detailed above.

##### **Future plans**

A trustees and senior staff away day was held in February 2020 to consider current operations, new opportunities and the key priorities going forward. Community led housing, extension of social prescribing and creation of a community wellbeing SPA (Single Point of Access) were all identified as potential development opportunities.

Succession planning will be a key task going forward both in terms of recruiting new trustees and how the organisation will replace the Chief Officer who has reduced her working hours with a view to retirement in the not too distant future.

Addressing the needs of our local community will always be a priority and therefore our efforts will be focused on working with our neighbours to find solutions that improve their daily lives. To support this, commitment has been given to the development of a 'people's panel' who will be supported to influence the future direction of the organisation.

The biggest unknown going forward is the longer term impact of Covid-19 and how this will affect the organisation. There is certain to be a reduction in income from room hire but there are also potential opportunities. The trustees and senior staff will need to keep a watchful eye on all key income streams whilst observing government guidance in relation to delivery of services and activities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Centre4 is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 September 1995. It is registered as a charity with the Charity Commission.

##### **Recruitment and appointment of new trustees**

Membership shall be open to the residents of Nunthorpe and Bradley Park, Grimsby.

Membership consists of Full Members where an individual subscribes to the memorandum and agrees to membership in accordance with the rules made under Article 61 of the Charity. No person shall be admitted a member of the Charity unless the application for membership is approved by the trustees. Full members are entitled to attend General Meetings and shall have one vote.

- (1) not less than five and not more than eight members elected at the annual general meeting who shall hold office from the conclusion of that meeting
- (2) not less than four and not more than seven nominated members appointed, as follows: local schools, local churches; local colleges, voluntary sector, private sector; public sector; and Enterprise Agency
- (3) the executive committee may in addition appoint not more than three co-opted members. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

In addition to all powers expressly conferred upon them and without detracting from the generality of their powers under the articles, the trustees shall have the following powers, namely:

- (1) to expend the funds of the Charity in such manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the charity;
- (2) to enter into contracts on behalf of the Charity.

##### **Organisational structure**

The board of trustees, which can have up to 15 members and not less than 9, governs Centre4 and meet quarterly.

At the end of this reporting period we had 6 trustees. We know from our own experience and that of other local charities, that it is difficult to attract new trustees. The Board of trustees and senior staff of Centre4 will be having an away day in the next year to consider future vision and strategy and this will include a review of governance arrangements.

## **CENTRE4 LIMITED**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 March 2020**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Induction and training of new trustees**

New trustees are provided with a 'Trustee Handbook' and have to complete certain documentation pertaining to the Charity's Commission and Companies House. They are also informed of the content of the Memorandum and Articles of Association, the board and decision-making processes, the business plan and recent financial performance of Centre4. They are also issued with a job description and encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Due to the responsibility trustees have in regards to Butterflies Day Nursery they must also undertake a DBS check and complete all relevant paperwork required by Ofsted.

##### **Key management remuneration**

All directors give of their time freely and no director received remuneration in the year.

The pay of the senior staff is reviewed annually and where financially viable, is normally increased in accordance with national inflation rates. In terms of setting the rate of pay the trustees benchmark against other local VCSE organisations but ultimately it is down to organisational affordability.

##### **Related parties and co-operation with other organisations**

No trustee is paid remuneration for their role, however all reasonable expenses such as travel, training etc. will be reimbursed. In this financial year, there were no contractual relationships with a related party.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

03074118 (England and Wales)

##### **Registered Charity number**

1049128

##### **Registered office**

Centre4  
17a Wootton Road  
Grimsby  
N E Lincolnshire  
DN33 1HE

##### **Trustees**

J M Stockton Electronic Security  
Ms E A Norman Housewife  
R J Ellis (resigned 3.11.20)  
Councillor R J Oxby Retired (appointed 14.11.19)  
Mrs E M Conolly Retired (resigned 26.10.20)  
Mrs A J Hames Retired  
M F H Webb Managing Director

A Chief Officer is appointed to manage the organisation and develop it and has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and other related activity. Senior Management and Project staff submit quarterly reports to the board which are discussed at the general meetings. During this reporting period Linda Dellow was in the position of Chief Officer, Paula Maskill, Centre Manager and Suzanne Woods; Accounts Officer.

##### **Company Secretary**

Miss P J Maskill

##### **Auditors**

Pelham Accountants 2019 Limited  
Statutory Auditors  
16 Dudley Street  
Grimsby  
N E Lincolnshire  
DN31 2AB

##### **Bankers**

The Co-operative Bank Plc  
P.O. Box 250  
Skelmersdale  
DN33 1HE



**CENTRE4 LIMITED**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Chief Officer**  
Linda Dellow

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Centre4 Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Pelham Accountants 2019 Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....07/01/2021..... and signed on the board's behalf by:



Mrs A J Hames - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**CENTRE4 LIMITED**

**Opinion**

We have audited the financial statements of Centre4 Limited (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**  
**CENTRE4 LIMITED**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (UK), the auditor exercises professional judgment and maintains professional skepticism throughout the audit.


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**First year audit**

The prior year's financial statements are not audited.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Pelham Accountants 2019 Limited

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

16 Dudley Street

Grimsby

N E Lincolnshire

DN31 2AB

Date: 18/01/2021

**CENTRE4 LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**for the Year Ended 31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	-	1,200	1,200	1,476
<b>Charitable activities</b>	6				
GENERAL		345,340	683,849	1,029,189	679,849
Other trading activities	4	225,897	1,502	227,399	196,534
Investment income	5	638	-	638	496
Other income		<u>74,488</u>	<u>-</u>	<u>74,488</u>	<u>69,032</u>
<b>Total</b>		<b>646,363</b>	<b>686,551</b>	<b>1,332,914</b>	<b>947,387</b>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
GENERAL		<u>569,074</u>	<u>434,193</u>	<u>1,003,267</u>	<u>858,357</u>
 <b>NET INCOME</b>		<b>77,289</b>	<b>252,358</b>	<b>329,647</b>	<b>89,030</b>
Transfers between funds	21	<u>339,048</u>	<u>(339,048)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<b>416,337</b>	<b>(86,690)</b>	<b>329,647</b>	<b>89,030</b>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>243,986</u>	<u>1,652,211</u>	<u>1,896,197</u>	<u>1,807,167</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>660,323</u></b>	<b><u>1,565,521</u></b>	<b><u>2,225,844</u></b>	<b><u>1,896,197</u></b>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION**  
**31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	482,727	1,444,565	1,927,292	1,672,459
Investments	15	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
		482,728	1,444,565	1,927,293	1,672,459
<b>CURRENT ASSETS</b>					
Debtors	16	35,343	25,297	60,640	73,929
Cash at bank and in hand		<u>253,551</u>	<u>103,692</u>	<u>357,243</u>	<u>263,502</u>
		288,894	128,989	417,883	338,431
<b>CREDITORS</b>					
Amounts falling due within one year	17	(67,546)	(8,036)	(75,582)	(114,693)
<b>NET CURRENT ASSETS</b>		<u>221,348</u>	<u>120,953</u>	<u>342,301</u>	<u>223,738</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		704,076	1,565,518	2,269,594	1,896,197
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(43,750)	-	(43,750)	-
<b>NET ASSETS</b>		<u>660,326</u>	<u>1,565,518</u>	<u>2,225,844</u>	<u>1,896,197</u>
<b>FUNDS</b>	21				
Unrestricted funds:					
General fund				620,326	203,986
Designated funds				<u>40,000</u>	<u>40,000</u>
				660,326	243,986
Restricted funds				<u>1,565,518</u>	<u>1,652,211</u>
<b>TOTAL FUNDS</b>				<u>2,225,844</u>	<u>1,896,197</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for


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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 07/01/2021 and were signed on its behalf by:

CENTRE4 LIMITED (REGISTERED NUMBER: 03074118)

STATEMENT OF FINANCIAL POSITION - continued  
31 March 2020

  
.....  
Trustee

The notes form part of these financial statements

**CENTRE4 LIMITED**

**STATEMENT OF CASH FLOWS**  
**for the Year Ended 31 March 2020**

	Notes	31.3.20 £	31.3.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	26	<u>346,709</u>	<u>160,752</u>
Net cash provided by operating activities		<u>346,709</u>	<u>160,752</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(304,606)	(160,490)
Purchase of fixed asset investments		(1)	-
Interest received		<u>638</u>	<u>496</u>
Net cash used in investing activities		<u>(303,969)</u>	<u>(159,994)</u>
 <b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Loan from subsidiary in year		<u>1</u>	<u>-</u>
Net cash provided by financing activities		<u>50,001</u>	<u>-</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		<u>92,741</u>	<u>758</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	27	<u>264,502</u>	<u>263,744</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	27	<u>357,243</u>	<u>264,502</u>

The notes form part of these financial statements

## **CENTRE4 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 March 2020**

#### **1. STATUTORY INFORMATION**

Centre 4 Limited is a private company, limited by guarantee and therefore it has no share capital. The liability of the members is limited to £1 each. The company is registered in England and Wales and its registered number and registered office address can be found on the Company Information page. The Charity is a public benefit entity.

#### **2. ACCOUNTING POLICIES**

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

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).

##### **Preparation of consolidated financial statements**

The financial statements contain information about Centre4 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on fund held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **Allocation and apportionment of costs**

Support costs as those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. These costs have been allocated to the cost of charitable activities and governance costs on a basis consistent with the use of resources and split between funds as follows:

Catering, cleaning, room & pitch hire, printing and telephone costs are allocated based on invoiced events.

Salaries, wages and related costs are allocated on a time basis.

Independent examiners fees, accountancy services and legal and professional fees are allocated to Governance costs.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.



## **CENTRE4 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the Year Ended 31 March 2020**

#### **2. ACCOUNTING POLICIES - continued**

##### **Tangible fixed assets**

Improvements to property	- 2% on cost
Solar Panels	- 5% on straight line
Nursery equipment	- 20% on cost
Gym equipment	- 20% on cost
Furniture & fittings	- 20% on reducing balance
Computer equipment	- 20% on cost

##### **Taxation**

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

##### **Fund accounting**

###### **Unrestricted fund**

The unrestricted general fund represents the net income received by the Charity, which is applied in furtherance of the objects of the Charity.

###### **Restricted funds**

Restricted funds are funds which are used in accordance with specified restrictions imposed by fund providers.

Expenditure which meets the criteria is charged to the fund, together with a fair allocation of management and support costs. The aim and use of each restricted fund is set out below:-

Other restricted funds are:-

History group	- Grant towards the garden city history project.
Men's Shed Project	- Funding to provide access to healthcare advice to men.
Stroke Courtyard	- Funding for the Stroke Association to maintain the courtyard at the centre.
Connecting Communities	- Funding to establish the needs of the community in order to provide sustainable, community led improvements in their lifestyle.
Nursery Refurbishment	- Funding to refurbish the Nursery facility.
Stroke Chair Based Exercise	- Funding for Stroke Association Chair Based Exercise.
Local Ward Library	- Funding to bring playing field back into community use.
Advice	- Funding from NELC for set up costs for the Community Library.
Youth Provision	- SLA with CAB to provide Integrated Advice Service in NE Lincs.
Connecting Communities Cash	- Funding from NELC for local youth activities
Centre4	- Funds generated from Connecting Communities activities
Nursery Pupil Premium	- Earmarked funds to refurbish and repair Centre4
Credit Union	- Additional funding to improve the education for disadvantaged three and four year olds.
Power to Change	- Funds to raise awareness of Credit Union services and particularly ethical lending in North East Lincolnshire.
Centre4 Capital Fund	- Learning grant to test the capacity of local people to generate new community businesses in Nunsthorpe and Bradley Park.
Green Spaces	- Funding for the conversion/refurbishment of the property to bring it in to use by the Charity.
Power to Change	- Grant to enhance unused space for community activities.
Empowering Places	- Funds to support the transformation of the local neighbourhood and develop community businesses.
Tudor Trust	- Funds to install stage curtains and support community activities.
DAF FFE	- Disability Access funding to meet children's additional needs.
Social Prescribing	- Support to improve individuals management of their specific long term health conditions.
Empowering Places	- Capacity building support.
Ind Pot	- Funds to pay for room hire.
Stroke Room Hire	- Funds to purchase equipment to create a community gym.
Guinness Partnership	- Funding for the conversion/refurbishment of the first floor of the property, and the car park.
Power to Change	- Assets held for the community gym.
Capital	
Gym	

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Digital Buddies	- Buddying system offering support for people to overcome digital exclusion.
Humberside Police (SOC)	- Home Office grant to support families with at least one member who is at risk of being drawn into Serious Organised Crime.
Thrift Shop Seed Grant	- Grant to support the ongoing development of new community businesses.
Callies Baby Delights Seed Grant	- Grant to support the initial development of new community businesses.
Baby Items Seed Grant	- Grant to support the initial development of new community businesses.
Tudor Trust Capital Fund	- Grant towards the refurbishment of the 1st floor and car park.
Youth Programme	- Grant for the delivery of the Community Organisers Youth Programme.

**Debtors**

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

**Cash at bank and in hand**

Cash at bank and cash 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.

**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.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Going concern**

There are no material uncertainties about the charity's ability to continue as a going concern. Therefore, the accounts have been prepared on a going concern basis.

**3. DONATIONS AND LEGACIES**

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Donations	<b><u>1,200</u></b>	<b><u>1,476</u></b>

**4. OTHER TRADING ACTIVITIES**

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b>805</b>	<b>1,449</b>
Cafe & catering	<b>6,886</b>	<b>6,202</b>
Rents received	<b>136,704</b>	<b>116,421</b>
Room hire	<b>56,656</b>	<b>51,174</b>
Sports pitch hire	<b>925</b>	<b>2,340</b>
Gym income	<b>2,187</b>	<b>1,216</b>
Room cleaning	<b>4,032</b>	<b>3,390</b>
Admin services and photocopying	<b>11,610</b>	<b>11,760</b>
Miscellaneous income	<b>3,194</b>	<b>2,582</b>
Recruitment agency	<b><u>4,400</u></b>	<b><u>-</u></b>
	<b><u>227,399</u></b>	<b><u>196,534</u></b>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**5. INVESTMENT INCOME**

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b><u>638</u></b>	<b><u>496</u></b>

**6. INCOME FROM CHARITABLE ACTIVITIES**

		<b>31.3.20</b>	<b>31.3.19</b>
	Activity	<b>£</b>	<b>£</b>
Nursery fees including lunches	GENERAL	<b>350,101</b>	299,467
Groups and clubs	GENERAL	<b>16,873</b>	18,337
Contracts	GENERAL	<b>243,546</b>	155,518
Grants	GENERAL	<b><u>418,669</u></b>	<b><u>206,527</u></b>
		<b><u>1,029,189</u></b>	<b><u>679,849</u></b>

Grants received, included in the above, are as follows:

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Power to change	<b>210,261</b>	89,739
Empowering Places	<b>128,104</b>	91,584
Disability Access Fund	-	1,845
Inclusion	-	1,018
Digital	-	1,000
Guiness Partnership	-	11,100
Empowering Places Ind Pot	-	10,241
Digital Buddies	<b>9,804</b>	-
Humberside Police	<b>27,500</b>	-
Thrift Shop Seed	<b>1,000</b>	-
Callies Baby	<b>1,000</b>	-
Baby Items Seed	<b>1,000</b>	-
Tudor Trust Capital Grant	<b><u>40,000</u></b>	<b><u>-</u></b>
	<b><u>418,669</u></b>	<b><u>206,527</u></b>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
GENERAL	<b><u>966,914</u></b>	<b><u>36,353</u></b>	<b><u>1,003,267</u></b>

**8. SUPPORT COSTS**

	Governance costs £
GENERAL	<b><u>36,353</u></b>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	<b>3,100</b>	-
Depreciation - owned assets	<b>49,773</b>	39,871
Auditors' remuneration - accountancy services	<b><u>3,500</u></b>	<b><u>3,666</u></b>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**11. STAFF COSTS**

	<b><u>2020</u></b>	<b><u>2019</u></b>
Emoluments	611,813	505,175
Social security costs	26,335	31,106
Pension costs	<u>8,068</u>	<u>4,099</u>
	<b><u>646,216</u></b>	<b><u>540,380</u></b>

No employees received emoluments in excess of £60,000.

Average number of employees during the year (excluding Directors)

<u>46</u>	<u>39</u>
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The total employment benefits including employer pension contributions of the key management personnel were £110,915 (2019: £111,387).

**12. MATERIAL TRANSFERS**

The transfer between funds is made up of fixed assets which have been purchased out of various restricted funds, but are classed as unrestricted assets.

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	100	1,376	1,476
<b>Charitable activities</b>			
GENERAL	298,312	381,537	679,849
Other trading activities	195,043	1,491	196,534
Investment income	496	-	496
Other income	<u>69,032</u>	<u>-</u>	<u>69,032</u>
<b>Total</b>	<b>562,983</b>	<b>384,404</b>	<b>947,387</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
GENERAL	505,037	353,320	858,357

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	57,946	31,084	89,030
<b>Transfers between funds</b>	(132,008)	132,008	-
<b>Net movement in funds</b>	(74,062)	163,092	89,030
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	318,043	1,489,124	1,807,167
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>243,981</u>	<u>1,652,216</u>	<u>1,896,197</u>

**14. TANGIBLE FIXED ASSETS**

	Improvements to property £	Solar Panels £	Nursery equipment £
<b>COST</b>			
At 1 April 2019	1,722,389	55,800	32,907
Additions	<u>285,047</u>	-	-
At 31 March 2020	<u>2,007,436</u>	<u>55,800</u>	<u>32,907</u>
<b>DEPRECIATION</b>			
At 1 April 2019	119,199	9,068	32,907
Charge for year	<u>39,157</u>	<u>2,790</u>	-
At 31 March 2020	<u>158,356</u>	<u>11,858</u>	<u>32,907</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>1,849,080</u>	<u>43,942</u>	-
At 31 March 2019	<u>1,603,190</u>	<u>46,732</u>	-

	Gym equipment £	Furniture & fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	13,096	13,375	9,908	1,847,475
Additions	<u>792</u>	<u>11,384</u>	<u>7,383</u>	<u>304,606</u>
At 31 March 2020	<u>13,888</u>	<u>24,759</u>	<u>17,291</u>	<u>2,152,081</u>
<b>DEPRECIATION</b>				
At 1 April 2019	1,888	6,460	5,494	175,016
Charge for year	<u>2,758</u>	<u>2,976</u>	<u>2,092</u>	<u>49,773</u>
At 31 March 2020	<u>4,646</u>	<u>9,436</u>	<u>7,586</u>	<u>224,789</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>9,242</u>	<u>15,323</u>	<u>9,705</u>	<u>1,927,292</u>
At 31 March 2019	<u>11,208</u>	<u>6,915</u>	<u>4,414</u>	<u>1,672,459</u>

The fixed assets are used in the management and administration of the charity, and also for direct charitable purposes in restricted funds projects.

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**15. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
Additions	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1</u>
At 31 March 2019	<u>-</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Ethical Recruitment Agency (Grimsby) Limited**

Registered office: 17a Wootton Road, Grimsby, North East Lincolnshire, DN33 1HE

Nature of business: Dormant

Class of share:	%
Ordinary	holding 100

	31.3.20 £	31.3.19 £
Aggregate capital and reserves	1	-

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	46,061	32,121
Accrued income	10,918	38,649
Prepayments	<u>3,661</u>	<u>3,159</u>
	<u>60,640</u>	<u>73,929</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Other loans (see note 19)	6,250	-
Trade creditors	27,764	59,037
Amounts owed to group undertakings	1	-
Accruals and deferred income	<u>41,567</u>	<u>55,656</u>
	<u>75,582</u>	<u>114,693</u>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Other loans (see note 19)	<u><b>43,750</b></u>	<u><b>-</b></u>

**19. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Other loans	<u><b>6,250</b></u>	<u><b>-</b></u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u><b>12,500</b></u>	<u><b>-</b></u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u><b>31,250</b></u>	<u><b>-</b></u>

**20. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Within one year	<b>1,022</b>	<b>1,022</b>
Between one and five years	<u><b>693</b></u>	<u><b>1,715</b></u>
	<u><b>1,715</b></u>	<u><b>2,737</b></u>

Lease payments recognised as an expense in the period totalled £1,022 (2019: £927).

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**21. MOVEMENT IN FUNDS**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	203,986	77,292	339,048	620,326
Designated funds	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	243,986	77,292	339,048	660,326
<b>Restricted funds</b>				
History Group	360	-	-	360
Men's shed project	7,976	(154)	-	7,822
Centre4 Capital Fund	1,459,129	(31,563)	-	1,427,566
Stroke Courtyard	3,406	(256)	-	3,150
Connecting Communities	85	(85)	-	-
Nursery Refurbishment	8,740	(195)	-	8,545
Youth Provision	2,295	-	-	2,295
Advice	27,509	10,435	-	37,944
Library	8,702	(964)	-	7,738
Local Ward	225	-	-	225
CC Cash	12,424	2,401	-	14,825
Nursery Pupil Premium	4,568	3,765	-	8,333
Green Spaces	2,158	-	-	2,158
Power to Change Empowering places	23,930	(9,795)	-	14,135
Tudor Trust	1,985	-	-	1,985
DAF FFE	1,602	(198)	-	1,404
Social Prescribing	(14,685)	(1,676)	-	(16,361)
Empowering Places Ind Pot	670	-	-	670
Stroke Room Hire	345	(345)	-	-
Power to Change Capital	89,579	210,261	(299,840)	-
Gym	11,208	(2,758)	792	9,242
Digital Buddies	-	9,684	-	9,684
Humberside Police	-	22,260	-	22,260
Thrift Shop Seed	-	68	-	68
Callies Baby	-	1,000	-	1,000
Baby Items Seed	-	1,000	-	1,000
Tudor Trust Capital Fund	-	40,000	(40,000)	-
Youth Programme	<u>-</u>	<u>(530)</u>	<u>-</u>	<u>(530)</u>
	<u>1,652,211</u>	<u>252,355</u>	<u>(339,048)</u>	<u>1,565,518</u>
<b>TOTAL FUNDS</b>	<u><u>1,896,197</u></u>	<u><u>329,647</u></u>	<u><u>-</u></u>	<u><u>2,225,844</u></u>



**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**21. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	646,363	(569,071)	77,292
<b>Restricted funds</b>			
Men's shed project	-	(154)	(154)
Centre4 Capital Fund	-	(31,563)	(31,563)
Stroke Courtyard	1,200	(1,456)	(256)
Connecting Communities	-	(85)	(85)
Nursery Refurbishment	-	(195)	(195)
Advice	100,296	(89,861)	10,435
Library	227	(1,191)	(964)
CC Cash	16,648	(14,247)	2,401
Nursery Pupil Premium	9,762	(5,997)	3,765
Power to Change Empowering places	128,104	(137,899)	(9,795)
DAF FFE	-	(198)	(198)
Social Prescribing	138,252	(139,928)	(1,676)
Stroke Room Hire	1,497	(1,842)	(345)
Power to Change Capital	210,261	-	210,261
Gym	-	(2,758)	(2,758)
Digital Buddies	9,804	(120)	9,684
Humberside Police	27,500	(5,240)	22,260
Thrift Shop Seed	1,000	(932)	68
Callies Baby	1,000	-	1,000
Baby Items Seed	1,000	-	1,000
Tudor Trust Capital Fund	40,000	-	40,000
Youth Programme	-	(530)	(530)
	<u>686,551</u>	<u>(434,196)</u>	<u>252,355</u>
<b>TOTAL FUNDS</b>	<u><u>1,332,914</u></u>	<u><u>(1,003,267)</u></u>	<u><u>329,647</u></u>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**21. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	278,043	57,951	(132,008)	203,986
Designated funds	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	318,043	57,951	(132,008)	243,986
<b>Restricted funds</b>				
History Group	360	-	-	360
Men's shed project	13,783	(3,324)	(2,483)	7,976
Centre4 Capital Fund	1,358,684	(31,563)	132,008	1,459,129
Stroke Courtyard	2,748	658	-	3,406
Connecting Communities	187	(102)	-	85
Nursery Refurbishment	10,520	(1,780)	-	8,740
Youth Provision	2,295	-	-	2,295
Advice	32,201	(4,692)	-	27,509
Library	10,648	(1,946)	-	8,702
Local Ward	838	-	(613)	225
Stroke Chair Based Exercise	516	(516)	-	-
CC Cash	10,430	1,994	-	12,424
Nursery Pupil Premium	5,287	(719)	-	4,568
Credit Union	4,540	(4,540)	-	-
Green Spaces	5,679	(3,521)	-	2,158
Power to Change Empowering places	27,450	(3,520)	-	23,930
Tudor Trust	1,985	-	-	1,985
DAF FFE	973	629	-	1,602
Social Prescribing	-	(14,685)	-	(14,685)
Empowering Places Ind Pot	-	670	-	670
Guinness Partnership	-	10,000	(10,000)	-
Stroke Room Hire	-	345	-	345
Power to Change Capital	-	89,579	-	89,579
Gym	<u>-</u>	<u>(1,888)</u>	<u>13,096</u>	<u>11,208</u>
	<u>1,489,124</u>	<u>31,079</u>	<u>132,008</u>	<u>1,652,211</u>
<b>TOTAL FUNDS</b>	<u><u>1,807,167</u></u>	<u><u>89,030</u></u>	<u><u>-</u></u>	<u><u>1,896,197</u></u>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**21. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	562,983	(505,032)	57,951
<b>Restricted funds</b>			
Men's shed project	-	(3,324)	(3,324)
Centre4 Capital Fund	-	(31,563)	(31,563)
Stroke Courtyard	1,376	(718)	658
Connecting Communities	-	(102)	(102)
Nursery Refurbishment	-	(1,780)	(1,780)
Advice	97,809	(102,501)	(4,692)
Library	153	(2,099)	(1,946)
Stroke Chair Based Exercise	1,490	(2,006)	(516)
CC Cash	16,695	(14,701)	1,994
Nursery Pupil Premium	7,155	(7,874)	(719)
Credit Union	-	(4,540)	(4,540)
Green Spaces	-	(3,521)	(3,521)
Inclusion	1,018	(1,018)	-
Power to Change Empowering places	91,586	(95,106)	(3,520)
DAF FFE	1,845	(1,216)	629
Social Prescribing	52,711	(67,396)	(14,685)
Empowering Places Ind Pot	10,241	(9,571)	670
Guinness Partnership	11,100	(1,100)	10,000
Stroke Room Hire	1,486	(1,141)	345
Power to Change Capital	89,739	(160)	89,579
Gym	-	(1,888)	(1,888)
	<u>384,404</u>	<u>(353,325)</u>	<u>31,079</u>
<b>TOTAL FUNDS</b>	<u>947,387</u>	<u>(858,357)</u>	<u>89,030</u>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**21. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	278,043	135,243	207,040	620,326
Designated funds	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	318,043	135,243	207,040	660,326
<b>Restricted funds</b>				
History Group	360	-	-	360
Men's shed project	13,783	(3,478)	(2,483)	7,822
Centre4 Capital Fund	1,358,684	(63,126)	132,008	1,427,566
Stroke Courtyard	2,748	402	-	3,150
Connecting Communities	187	(187)	-	-
Nursery Refurbishment	10,520	(1,975)	-	8,545
Youth Provision	2,295	-	-	2,295
Advice	32,201	5,743	-	37,944
Library	10,648	(2,910)	-	7,738
Local Ward	838	-	(613)	225
Stroke Chair Based Exercise	516	(516)	-	-
CC Cash	10,430	4,395	-	14,825
Nursery Pupil Premium	5,287	3,046	-	8,333
Credit Union	4,540	(4,540)	-	-
Green Spaces	5,679	(3,521)	-	2,158
Power to Change Empowering places	27,450	(13,315)	-	14,135
Tudor Trust	1,985	-	-	1,985
DAF FFE	973	431	-	1,404
Social Prescribing	-	(16,361)	-	(16,361)
Empowering Places Ind Pot	-	670	-	670
Guinness Partnership	-	10,000	(10,000)	-
Power to Change Capital	-	299,840	(299,840)	-
Gym	-	(4,646)	13,888	9,242
Digital Buddies	-	9,684	-	9,684
Humberside Police	-	22,260	-	22,260
Thrift Shop Seed	-	68	-	68
Callies Baby	-	1,000	-	1,000
Baby Items Seed	-	1,000	-	1,000
Tudor Trust Capital Fund	-	40,000	(40,000)	-
Youth Programme	<u>-</u>	<u>(530)</u>	<u>-</u>	<u>(530)</u>
	<u>1,489,124</u>	<u>283,434</u>	<u>(207,040)</u>	<u>1,565,518</u>
<b>TOTAL FUNDS</b>	<u><u>1,807,167</u></u>	<u><u>418,677</u></u>	<u><u>-</u></u>	<u><u>2,225,844</u></u>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**21. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,209,346	(1,074,103)	135,243
<b>Restricted funds</b>			
Men's shed project	-	(3,478)	(3,478)
Centre4 Capital Fund	-	(63,126)	(63,126)
Stroke Courtyard	2,576	(2,174)	402
Connecting Communities	-	(187)	(187)
Nursery Refurbishment	-	(1,975)	(1,975)
Advice	198,105	(192,362)	5,743
Library	380	(3,290)	(2,910)
Stroke Chair Based Exercise	1,490	(2,006)	(516)
CC Cash	33,343	(28,948)	4,395
Nursery Pupil Premium	16,917	(13,871)	3,046
Credit Union	-	(4,540)	(4,540)
Green Spaces	-	(3,521)	(3,521)
Inclusion	1,018	(1,018)	-
Power to Change Empowering places	219,690	(233,005)	(13,315)
DAF FFE	1,845	(1,414)	431
Social Prescribing	190,963	(207,324)	(16,361)
Empowering Places Ind Pot	10,241	(9,571)	670
Guinness Partnership	11,100	(1,100)	10,000
Stroke Room Hire	2,983	(2,983)	-
Power to Change Capital	300,000	(160)	299,840
Gym	-	(4,646)	(4,646)
Digital Buddies	9,804	(120)	9,684
Humberside Police	27,500	(5,240)	22,260
Thrift Shop Seed	1,000	(932)	68
Callies Baby	1,000	-	1,000
Baby Items Seed	1,000	-	1,000
Tudor Trust Capital Fund	40,000	-	40,000
Youth Programme	-	(530)	(530)
	<u>1,070,955</u>	<u>(787,521)</u>	<u>283,434</u>
<b>TOTAL FUNDS</b>	<u>2,280,301</u>	<u>(1,861,624)</u>	<u>418,677</u>

**22. EMPLOYEE BENEFIT OBLIGATIONS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8,068 (2019: £4,100). Contributions amounting to £1,547 (2019: £910) were outstanding at the end of the period.

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**23. CONTINGENT LIABILITIES**

Certain restricted funds are subject to conditions by which the grants received may become repayable if these conditions are not met. It is intended that the conditions imposed by the grant funders will be met and the trustees are not aware of any reason why a grant spent as at 31 March 2020 may be required to be repaid.

**24. RELATED PARTY DISCLOSURES**

During the year, the company entered into the following transactions with related parties.

**E-Factor Group Limited**

A company in which M Webb (Trustee) is Managing Director.

The company paid membership of £360 to E-Factor, and purchased goods of £120 during the year (2019: Membership £355, goods purchased £96).

There were no amounts due to or from E-Factor Group Limited at the balance sheet date.

**NHS, North East Lincolnshire Clinical Commissioning Group**

Group in which M Webb (Trustee) is the Chairman.

During the year, the company received £138,251 in contract income regarding Social Prescribing (2019: £51,711) and £5,172 in room hire (2019: £5,952).

The company also purchased laptops to a value of £3,600 from the group.

At the balance sheet date, there were debtors of £115 (2019: £173) due from the group and creditors of £3,600 (2019: £Nil)

**A Hames**

Trustee

During the year, the company recharged Mrs Hames £20.15 for photocopies (2019: £Nil)

There were no amounts outstanding to or from Mrs Hames at the balance sheet date.

**J Stockton**

Trustee

During the year the company charged Mr Stockton £100 for room hire (2018: £Nil)

There were no amounts outstanding to or from Mr Stockton at the balance sheet date.

**25. ULTIMATE CONTROLLING PARTY**

The company is limited by guarantee and as such is controlled by its trustees who, acting as a body, totally control all aspects of the running of the company.

**26. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>329,647</b>	<b>89,030</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>49,773</b>	<b>39,871</b>
Interest received	<b>(638)</b>	<b>(496)</b>
Decrease/(increase) in debtors	<b>13,289</b>	<b>(37,803)</b>
(Decrease)/increase in creditors	<b>(45,362)</b>	<b>70,150</b>
<b>Net cash provided by operations</b>	<b><u>346,709</u></b>	<b><u>160,752</u></b>

**CENTRE4 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**27. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>998</b>	<b>1,160</b>
Notice deposits (less than 3 months)	<b><u>356,245</u></b>	<b><u>263,342</u></b>
Total cash and cash equivalents	<b><u>357,243</u></b>	<b><u>264,502</u></b>

**28. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.19</b>	<b>Cash flow</b>	<b>At 31.3.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b><u>264,502</u></b>	<b><u>92,741</u></b>	<b><u>357,243</u></b>
<b>Debt</b>			
Debts falling due within 1 year	<b>-</b>	<b>(6,250)</b>	<b>(6,250)</b>
Debts falling due after 1 year	<b>-</b>	<b><u>(43,750)</u></b>	<b><u>(43,750)</u></b>
	<b>-</b>	<b><u>(50,000)</u></b>	<b><u>(50,000)</u></b>
<b>Total</b>	<b><u>264,502</u></b>	<b><u>42,741</u></b>	<b><u>307,243</u></b>

**29. DEFERRED INCOME**

Deferred income comprises rents, room hire and cleaning income, along with Bus Pass income and nursery fees, which relate to the period after the year end.

	<b>2020</b>	<b>2019</b>
Deferred income brought forward	<b>28,905</b>	<b>22,110</b>
Incoming resources deferred in the current year	<b>24,394</b>	<b>28,905</b>
Amounts released from previous years	<b><u>(28,905)</u></b>	<b><u>(22,110)</u></b>
	<b><u>24,394</u></b>	<b><u>28,905</u></b>

**30. DESIGNATED FUNDS**

Designated funds represent funds set aside by the charity to cover repairs and refurbishment to the property.

**31. CONCESSIONARY LOANS**

During the year, the company received a concessionary loan of £50,000 towards the costs of refurbishing the first floor space to support the development of Centre4 as a self-sustaining community hub that benefits local people. The loan can only be used for this purpose, but has no further conditions.

The total liability at 31 March 2020 is £50,000.

The loan is unsecured, interest free, and due over 66 months with an 18 month repayment period at the beginning of the term.

**CENTRE4 LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2020**

	31.3.20 £	31.3.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,200	1,476
<b>Other trading activities</b>		
Fundraising events	805	1,449
Cafe & catering	6,886	6,202
Rents received	136,704	116,421
Room hire	56,656	51,174
Sports pitch hire	925	2,340
Gym income	2,187	1,216
Room cleaning	4,032	3,390
Admin services and photocopying	11,610	11,760
Miscellaneous income	3,194	2,582
Recruitment agency	4,400	-
	<b>227,399</b>	<b>196,534</b>
<b>Investment income</b>		
Deposit account interest	638	496
<b>Charitable activities</b>		
Nursery fees including lunches	350,101	299,467
Groups and clubs	16,873	18,337
Contracts	243,546	155,518
Grants	418,669	206,527
	<b>1,029,189</b>	<b>679,849</b>
<b>Other income</b>		
Employment recharges	47,987	49,795
Management fees	22,508	14,879
Feed in tariff	3,993	4,358
	<b>74,488</b>	<b>69,032</b>
<b>Total incoming resources</b>	<b>1,332,914</b>	<b>947,387</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Employee costs	484,491	416,991
Payroll and administration recharges	204,738	158,512
Nursery Premises	21,367	27,224
Travelling expenses	4,181	4,384
Staff training	2,368	2,078
Catering	8,825	8,387
Workshops and activities	6,789	8,782
Repairs and renewals	16,898	18,286
Light, heat and water	37,728	24,837
Cleaning	8,972	6,513
Room and pitch hire	5,899	3,941
Rent and rates	26,634	18,027
Security	1,096	1,077
Carried forward	829,986	699,039

This page does not form part of the statutory financial statements



**CENTRE4 LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2020**

	31.3.20 £	31.3.19 £
<b>Charitable activities</b>		
Brought forward	829,986	699,039
Information Tech	8,374	13,492
Insurance	5,408	5,448
Telephone	6,286	3,609
Printing, stationery and advertising	21,844	26,830
Professional fees	486	6,902
Miscellaneous expenses	2,757	863
Bad debts	682	104
Resources	5,974	4,937
Insurance and subscriptions	7,387	2,056
Bingo	9,744	10,119
Trips	3,455	3,866
Site Clearance	-	2,807
Customer First	-	2,750
Donations	-	960
Volunteer Support	-	600
Equipment	3,113	2,583
Uniforms and fees	349	380
Gym expenses	491	-
Social Prescribing patient budget	5,566	-
Families programme	5,240	-
Solar panels	2,790	2,790
Improvements to property	39,157	31,723
Fixtures and fittings	2,975	1,679
Depn of gym equipment	2,758	1,888
Computer equipment	<u>2,092</u>	<u>1,791</u>
	<b>966,914</b>	<b>827,216</b>
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	3,100	-
Admin services	29,753	27,475
Accountancy fees	<u>3,500</u>	<u>3,666</u>
	<b>36,353</b>	<b>31,141</b>
Total resources expended	<u><b>1,003,267</b></u>	<u><b>858,357</b></u>
<b>Net income</b>	<u><b>329,647</b></u>	<u><b>89,030</b></u>