

Charity registration number 1025525

WYCOMBE MULTICULTURAL ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2024

WYCOMBE MULTICULTURAL ORGANISATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr T Adoh
Mr K Bonsu
Mr H Oriabure
Mr L Bute
Mr B Lewis
Ms J Joseph

Charity number

1025525

Independent examiner

Azets Audit Services
Suites B & D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

WYCOMBE MULTICULTURAL ORGANISATION

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WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2024

The trustees present their annual report and financial statements for the year ended 28 February 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's, the Charities Act 2011 and "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).

Our Mission

Our mission is to provide support and services that will improve the educational, economic, social, physical, and spiritual well-being of the African/Caribbean community in High Wycombe and its surrounding areas.

Our Objectives

Wycombe Multicultural Organisation (WMCO) is a community charity that represents and will be the HUB of the interests of approximately 9600 people (as per the 2021 census) from African Caribbean heritage backgrounds in High Wycombe and the surrounding area.

As a community organisation and a facility provider we can offer several different activities and services at the Hilltop Community Centre which benefit the community.

Youth Support

Akacia Complementary Saturday school caters for the extra-curricular needs of African Caribbean children aged 5-16 years.

Education catchup revision courses for Year 11 children about to take their GCSE exams and preparing the Year 10 children one year before their exams.

WMCO will work with our local partners to provide Community Mentoring projects to promote social cohesion by connecting young people with a diverse range of passionate volunteers from the community.

WMCO is seeking to set up a regular youth club for those under 16.

Community Funding

WMCO will actively seek and apply for funding that would benefit the community which emphasis on our youth and their education, general health and well-being and the support of our senior citizens.

Leisure activities (Arts, Craft and Music)

We have a dedicated Leisure Officer and team who are responsible for the ongoing leisure time activities for the Organisation and the community. They plan and develop fundraising activities and events and work with other organisations to share views and develop working relationships such as joint ventures.

Members Support

We have a dedicated Social Welfare Officer who actively keeps in contact with members that may fall ill, suffer from a family bereavement or we have not had contact for some time.

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

Organise Annual Community Events / Celebrations

We organise annual celebrations for the community which includes Black History month celebrations, St Vincent Independence Day, the annual Christmas dinner for the elderly, the annual community BBQ, the annual cinema movie for children as well as a seaside trip to popular coastal destinations.

Senior Citizens Support

WMCO set up a weekly program called the Movers & Shakers where the senior citizens meet weekly for three hours to exercise, discuss health issues with guest speakers and enjoy lunch together and reminisce about the good old days.

Social Media Communication

WMCO will regularly update our social media (i.e. Facebook and Instagram) with content that informs and benefits the community in a variety of areas such as:

- Graduate schemes that want applications from the African Caribbean graduates
- Current affairs and topics
- Recent community deaths and funeral dates
- Social & fund raising events
- Provide services to the local community
- Education and training
- Akacia Supplementary Saturday School
- Specialist tutoring, e.g. GCSE revision courses
- Training and support for people with special needs
- Advice and support for people who need help developing the employability skills
- Social and leisure activities

Through our Hilltop community centre we provide spaces for various sports, social and leisure activities, e.g.

- Sports clubs
- Private social functions such as weddings, birthdays and christenings
- Dominoes club and other social get-togethers
- Cultural events
- Baby and toddler groups
- Hosting of community events and celebrations
- Welfare services
- Access to health clinics and health programmes
- Senior citizens support group
- Hardship support
- Community Hub

A physical community hub for the local African Caribbean community

Through the website and social media become the advertising and communications hub for the community

Raise funds for the benefit of the local community

WMCO actively seeks and applies for funding that would benefit the community, with an emphasis on young people and their education, general health, well-being and support of our senior citizens, and cultural enrichment.

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

Achievements and performance

Chairman's comments:

It was a fantastic year with many projects delivered as highlighted above.

WMCO key achievements included:

- The new kitchen and bar have significantly enhanced the offering of the Hilltop centre and has increased the revenues to offset significant energy cost increases.
- We were successfully in receiving funding from the Sackler Trust to hold Math's revision courses for the Year 11 students taking their GCSE Math's exams the summer of 2024. We recruited 5 expert Math's teachers from the same background who delivered an excellent revision course for 35 of our local children to prepare them for their exams. Most of the children achieved or exceeded their predicted grades.
- WMCO set up a 30-week program called the Movers & Shakers, funded by The Heart of Bucks, where the senior citizens met weekly for three hours to exercise, discuss health issues with invited guest speakers and enjoy lunch together to reminisce about the good old days.
- WMCO in collaboration with the High Commission of St Vincent and the Grenadines organised and held the annual Thanksgiving celebration with 140 local Vincentian diaspora residents in the Hilltop Centre.
- The WMCO membership has significantly increased to 140 in February 2024 compared to 92 in February 2023, to 54 in February 2022 and 26 in September 2021.

The financial performance of the charity was very healthy with an increase of 33% in grants along with an increase of 46% in Other Trading activities such as the Bar income. The income from the Hall Hire slightly decreased by 3% to £63,983.

The grants received were £79,485 in total from the following funders to which we are grateful for their support especially the National Lottery Community Fund who has confirmed a further 5 years of support:

National Lottery Community Fund - £66,585
Bucks Helping Hand - £1,400
Heart of Bucks General Fund - £5,000
Heart of Bucks Micro Grant - £2,000
The Sackler Trust - £3,000
W.G. Edwards - £1,500

I would like to express my gratitude to the regular hall hirers, our growing membership, our volunteers, the dedicated staff and to the funders listed above and Bucks Council for their support of the WMCO charity.

Best Wishes

Brian Lewis
Chairman

WYCOMBE MULTICULTURAL ORGANISATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

Financial review

The Trustees have kept under review the reserves policy. Consideration was given to funding risks and funds are kept at a level to ensure all financial commitments can be met.

The unrestricted funds are available to be spent for any of the purposes of the charity. Unrestricted general and designated funds at the year end were £185,487 (2023: £120,193).

The balance of the restricted funds at the year end was £137,493 (2023: £146,697).

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Wycombe Multicultural Organisation is controlled by its governing document, a constitution adopted on 28 March 1993. Its working name is WMCO.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr T Adoh

Mr K Bonsu

Mr H Oriabure

Mr L Bute

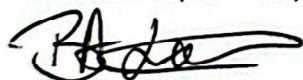
Mr B Lewis

Ms J Joseph

Recruitment and appointment of new trustees

The Organisation is managed by a group of Trustees and a Management Committee, whom are elected at the AGM. The Committee comprises of members (volunteers) with a diverse range of skills and backgrounds. All Committee members are people from the local community and have a genuine interest in the benefits that the Organisation brings to those who live in the Wycombe District; working together to meet their social, cultural and educational needs of the community.

The trustees report was approved by the Board of Trustees.



.....
Mr B Lewis

Chairman of Trustees

Dated:17/12/2024.....

WYCOMBE MULTICULTURAL ORGANISATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WYCOMBE MULTICULTURAL ORGANISATION

I report to the trustees on my examination of the financial statements of Wycombe Multicultural Organisation (the charity) for the year ended 28 February 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr C Nisbet FCA
Azets Audit Services

Christopher Nisbet

Suites B & D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

Dated: 18/12/2024

WYCOMBE MULTICULTURAL ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2024

	Notes	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>								
Donations and legacies	2	156	85,693	85,849	164	-	59,555	59,719
<u>Charitable activities</u>								
Hire of the centre and related income	3	64,218	2,282	66,500	66,286	-	3,346	69,632
Other trading activities	4	77,306	-	77,306	52,963	-	-	52,963
Investments	5	1,884	-	1,884	113	-	-	113
Other income	6	-	-	-	13,000	-	-	13,000
Total income		143,564	87,975	231,539	132,526	-	62,901	195,427
<u>Expenditure on:</u>								
Raising funds	7	30,644	227	30,871	30,470	-	132	30,602
Charitable activities	8	47,622	96,956	144,578	64,396	-	90,258	154,654
Total expenditure		78,266	97,183	175,449	94,866	-	90,390	185,256
Net incoming/(outgoing) resources before transfers		65,298	(9,208)	56,090	37,660	-	(27,489)	10,171

WYCOMBE MULTICULTURAL ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2024

	Notes	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Net incoming/(outgoing) resources before transfers		65,298	(9,208)	56,090	37,660	-	(27,489)	10,171
Gross transfers between funds		(4)	4	-	(4,881)	(7,000)	11,881	-
Net income/(expenditure) for the year/ Net movement in funds		65,294	(9,204)	56,090	32,779	(7,000)	(15,608)	10,171
Fund balances at 1 March 2023		120,193	146,697	266,890	87,414	7,000	162,305	256,719
Fund balances at 28 February 2024		185,487	137,493	322,980	120,193	-	146,697	266,890

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WYCOMBE MULTICULTURAL ORGANISATION

BALANCE SHEET

AS AT 28 FEBRUARY 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		105,374		121,258
Current assets					
Stocks	13	3,153		2,869	
Debtors	14	4,237		6,801	
Cash at bank and in hand		223,766		149,627	
		<u>231,156</u>		<u>159,297</u>	
Creditors: amounts falling due within one year	15	<u>(13,550)</u>		<u>(13,665)</u>	
Net current assets			217,606		145,632
Total assets less current liabilities			<u>322,980</u>		<u>266,890</u>
Income funds					
Restricted funds	17		137,493		146,697
Unrestricted funds			185,487		120,193
			<u>322,980</u>		<u>266,890</u>

The financial statements were approved by the Trustees on 17/12/2024



.....
Mr B Lewis
Trustee

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2024

1 Accounting policies

Charity information

Wycombe Multicultural Organisation is a registered charity, controlled by its governing document, a constitution adopted on 28 March 1993. Its principal address is Hilltop Community Centre, Crest Road, High Wycombe, Bucks, HP11 1UA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants receivable are accounted for when there is sufficient information to enable the claim to be made or the claim has been made and there is clear indication to suggest the claim will be met. Grants which have conditions or time restrictions attached are deferred until these conditions or restrictions have been met.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over 10 years straight line
Fixtures and fittings	Over 4 years straight line
Computers	Over 3 years straight line

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.8 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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2024

2 Donations and legacies	Unrestricted funds general		Restricted funds		Total		Unrestricted funds general		Restricted funds		Total	
	2024	2024	2024	2024	2024	2024	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£	£	£	£	£	£	£
Donations and gifts	156	6,208	6,364	164	6,364	164	-	-	-	-	164	164
Grants received	-	79,485	79,485	-	79,485	-	59,555	59,555	59,555	59,555	-	59,555
	156	85,693	85,849	164	85,849	164	59,555	59,555	59,555	59,719	-	59,719
Grants receivable for core activities												
Heart of Bucks Health Equity Fund	-	-	-	-	-	-	5,720	5,720	5,720	5,720	-	5,720
Heart of Bucks Wyke Fund	-	-	-	-	-	-	5,000	5,000	5,000	5,000	-	5,000
Wycombe Museum Jubilee Funding	-	-	-	-	-	-	750	750	750	750	-	750
National Lottery Community Fund	-	66,585	66,585	-	66,585	-	48,085	48,085	48,085	48,085	-	48,085
Bucks Helping Hands	-	1,400	1,400	-	1,400	-	-	-	-	-	-	-
Heart of Bucks General fund	-	5,000	5,000	-	5,000	-	-	-	-	-	-	-
Heart of Bucks Micro Grant	-	2,000	2,000	-	2,000	-	-	-	-	-	-	-
The Sackler Trust	-	3,000	3,000	-	3,000	-	-	-	-	-	-	-
W G Edwards	-	1,500	1,500	-	1,500	-	-	-	-	-	-	-
		79,485	79,485	-	79,485	-	59,555	59,555	59,555	59,555	-	59,555

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

3 Charitable activities

	2024 £	2023 £
Miscellaneous income	235	165
Football club income	2,282	3,346
Amounts received for hall hire	63,983	66,121
	<u>66,500</u>	<u>69,632</u>
Analysis by fund		
Unrestricted funds - general	64,218	66,286
Restricted funds	2,282	3,346
	<u>66,500</u>	<u>69,632</u>

4 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Membership subscriptions	2,629	1,515
Fundraising events	74,677	51,448
Other trading activities	<u>77,306</u>	<u>52,963</u>

5 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Interest receivable	<u>1,884</u>	<u>113</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

6 Other income

	Total	Unrestricted funds general
	2024	2023
	£	£
Buckinghamshire Council - rent subsidy	-	13,000
	<u> </u>	<u> </u>

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2024

7 Raising funds	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Bar purchases	22,651	-	22,651	24,562	-	24,562
Advertising	442	151	593	865	132	997
Other fundraising costs	7,551	76	7,627	5,043	-	5,043
	<u>30,644</u>	<u>227</u>	<u>30,871</u>	<u>30,470</u>	<u>132</u>	<u>30,602</u>
Fundraising and publicity	<u>30,644</u>	<u>227</u>	<u>30,871</u>	<u>30,470</u>	<u>132</u>	<u>30,602</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

8 Charitable activities

	Provision of the Centre 2024 £	Provision of the Centre 2023 £
Staff costs	46,361	47,792
Insurance	1,819	2,265
Utilities	13,373	7,314
Rent	15,000	15,000
Telephone	1,434	1,289
Sundries	3,172	4,417
Repairs and maintenance	12,570	15,711
Administration	1,196	642
Cleaning and admin support	8,349	9,225
Subscriptions and licenses	1,128	1,269
IT software and support	1,618	2,589
Postage and stationery	84	117
Travel costs	2,584	364
Meals and activities	2,990	1,971
Tutors and education resources	5,717	14,910
Football club costs	166	1,233
	<u>117,561</u>	<u>126,108</u>
Share of support costs (see note 9)	22,097	24,822
Share of governance costs (see note 9)	4,920	3,724
	<u>144,578</u>	<u>154,654</u>
Analysis by fund		
Unrestricted funds - general	47,622	64,396
Restricted funds	96,956	90,258
	<u>144,578</u>	<u>154,654</u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Depreciation	22,097	-	22,097	24,822
Independent Examination Fee	-	2,520	2,520	2,400
Professional fees	-	2,400	2,400	1,324
	<u>22,097</u>	<u>4,920</u>	<u>27,017</u>	<u>28,546</u>
Analysed between Charitable activities	<u>22,097</u>	<u>4,920</u>	<u>27,017</u>	<u>28,546</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

None of the trustees received gifts during the year. In the prior year no trustees received gifts during the year

Six of the Trustees were reimbursed for expenses incurred of £2,940 (2023: £nil)

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>4</u>	<u>4</u>
Employment costs	2024	2023
	£	£
Wages and salaries	45,536	48,547
Social security costs	-	(1,658)
Other pension costs	825	903
	<u>46,361</u>	<u>47,792</u>

There were no employees whose annual remuneration was more than £60,000.

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

12 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 March 2023	170,773	30,406	6,817	207,996
Additions	-	6,214	-	6,214
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2024	170,773	36,620	6,817	214,210
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 March 2023	57,151	23,348	6,240	86,739
Depreciation charged in the year	17,077	4,731	289	22,097
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2024	74,228	28,079	6,529	108,836
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 28 February 2024	96,545	8,541	288	105,374
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2023	113,622	7,058	578	121,258
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Stocks

	2024	2023
	£	£
Bar stock	3,153	2,869
	<u> </u>	<u> </u>

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	4,237	6,801
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	613	929
Other creditors	6,019	7,627
Accruals and deferred income	6,918	5,109
	<u> </u>	<u> </u>
	13,550	13,665
	<u> </u>	<u> </u>

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2024

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1st March 2022		Movement in funds			Balance at 1st March 2023			Movement in funds			Balance at 28 February 2024	
	£	£	Incoming resources	Resources expended	Transfers	£	£	£	Incoming resources	Resources expended	Transfers	£	£
IT	730	-	-	-	-	730	-	-	-	-	-	-	730
Helping Hands	-	-	-	-	-	-	1,400	(1,333)	-	(1,333)	-	-	67
Centre Refurbishment	128,785	-	-	(23,973)	9,684	114,496	-	(16,795)	-	(16,795)	-	-	97,701
Community	17,762	48,085	48,085	(47,418)	-	18,429	66,585	(64,908)	66,585	(64,908)	-	-	20,106
Akacia School	7,641	7,983	7,983	(8,269)	-	7,355	3,507	(7,504)	3,507	(7,504)	-	-	3,358
Football	20	363	363	(1,233)	850	-	162	(166)	162	(166)	4	-	-
Education	7,367	-	-	(8,714)	1,347	-	3,000	(790)	3,000	(790)	-	-	2,210
Movers & Shakers	-	5,720	5,720	(33)	-	5,687	13,321	(5,687)	13,321	(5,687)	-	-	13,321
Wycombe Museum Jubilee Grant	-	750	750	(750)	-	-	-	-	-	-	-	-	-
	<u>162,305</u>	<u>62,901</u>	<u>62,901</u>	<u>(90,390)</u>	<u>(11,881)</u>	<u>146,697</u>	<u>87,975</u>	<u>(97,182)</u>	<u>87,975</u>	<u>(97,182)</u>	<u>4</u>	<u>4</u>	<u>137,493</u>

The IT fund relates to an IT grant from Reach. Reach is a learning and development project set up to provide IT and soft-skills training to the local community. In particular the over 50's, unemployed, single parents and the NEET group.

The Centre Refurbishment fund relates to grants received from Biffa Award, Veolia Environmental Trust, Mobbs Memorial Trust, Kop Hill Climb, Heart of Bucks, John Aphorp Charity, Red Kite Charity, Locality, Bernard Sunley Foundation, Bucks HW Community Fund and Rothschild Foundation and donations from Brian Pearce and fundraising events. The income is for refurbishment of the community centre toilets, installation of air conditioning, purchase of new tables and chairs and the creation of a timber framed lean-to storage extension and the refurbishment of the kitchen.

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2024

17 Restricted funds

(Continued)

The community fund relates to a project with the following aims:

1. To improve residents fitness, health, or wellbeing through access to at least three new activities.
2. To encourage stronger social relations and decrease isolation and loneliness.
3. To enhance the sustainability of the centre.

The Akacia School fund aims to improve the social, cultural and learning experiences of the 5-16 years age group in the community.

The Football fund is in relation to the running of the football club.

The Education fund relates to the charity's education catch-up project.

The Helping Hands fund is in relation to the Hilltop community centre Christmas Meal

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 March 2022	Transfers	Balance at 1 March 2023	Transfers	Balance at 28 February 2024
	£	£	£	£	£
Centre Refurbishment Fund	7,000	(7,000)	-	-	-
	<u>7,000</u>	<u>(7,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>7,000</u></u>	<u><u>(7,000)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The Centre Refurbishment fund relates to donations received through fundraising events and has been utilised for the refurbishment of the community centre.

WYCOMBE MULTICULTURAL ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2024

19 Analysis of net assets between funds	Unrestricted funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Fund balances at 28 February 2024 are represented by:												
Tangible assets	7,673		97,701		105,374		-		114,496		121,258	
Current assets/(liabilities)	177,814		39,792		217,606		-		32,201		145,632	
	<u>185,487</u>		<u>137,493</u>		<u>322,980</u>		<u>-</u>		<u>146,697</u>		<u>266,890</u>	

WYCOMBE MULTICULTURAL ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).