

CHARLES BOOTH CENTRE
REGISTERED CHARITY NO. 1166944

INDEPENDENT EXAMINATION OF THE
CHARITY'S ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2020

SCOTT BROWNLOW, ACMA
OCTOBER 2020

Independent examiner's report to the trustees of the Charles Booth Centre (Registered Charity Number 1166944)

I report to the trustees on my examination of the accounts of the Charles Booth Centre (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

As part of the independent examination I have made recommendations to the Trust how I feel financial systems and procedures can be improved in order to improve internal control systems and procedures. These issues are not of such significance to require me to qualify the accounts, nor do these needs to be specifically brought to the attention of the Charity Commission in any detailed way but include issues such as (i) ensuring that all expenditure can be substantiated by appropriate supporting documentation, and (ii) ensuring that transactions are accounted for in the correct financial year. The recommendations made by this independent examination will be formally reported to the Trustees for consideration for implementation.

Otherwise, 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 accounts to be reached.

Scott Brownlow, ACMA, CGMA
Chartered Management Accountant
26 Archdale Close, Birstall, Leicester, LE4 3LA

Date: 23rd October 2020

Charles Booth Centre
Receipts and Payments Account for the Financial Year Ended 31st March 2020

<u>Receipts</u>	<u>Notes</u>	<u>£</u>	<u>Payments</u>	<u>Notes</u>	<u>£</u>
Bar Sales		24,660.20	Bar Supplies / Costs		14,732.50
Room Hire	1	29,786.57	Staff Wages		36,981.42
Social Events Income	2	20,082.24	Social Events Expenditure	2	9,506.92
Lift Development Income		140.56	Energy	3	8,415.54
Photocopying & Laminating		113.30	Lift Development Costs		1.98
Donations		2,432.00	Building Development Costs		20,310.30
Miscellaneous Receipts		5,862.75	Office Equipment, Telephone Charges		2,093.09
Bank Interest		4.86	Building & Grounds Maintenance		7,211.37
Interest on COIF Investments		803.81	Cleaning & Office Supplies		1,318.94
		83,886.29	Council Tax		443.52
			Miscellaneous Payments		4,868.34
Excess of Payments over Receipts		21,997.63			
In Year					
		<u>105,883.92</u>			<u>105,883.92</u>

Charles Booth Centre

Balance Sheet as at 31st March 2020

	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Investments</u>			
Old Mutual Wealth	4		0.00
CCLA Investments - Fixed Interest Fund	4		22,397.70
CCLA Investments - Charities Investment Fund	4		
 <u>Current Assets</u>			
Bank - Treasurers Account	5	15,397.06	
Bank - Business Bank Instant Account		<u>107,511.62</u>	122,908.68
Bar Takings Awaiting Banking at Year-End			1,783.18
Cash Floats			1,015.00
			<u><u>148,104.56</u></u>
		<u>£</u>	<u>£</u>
<u>Represented by:</u>			
Accumulated Funds b/f @ 1.4.19			180,654.30
Less: Excess of Payments over Receipts In Year			<u>(21,997.63)</u>
Sub-Total			158,656.67
Less: Investment Loss in Value during Year - OMW	4		(9,308.47)
Less: Investment Loss in Value during Year - COIF	4		<u>(1,243.64)</u>
Accumulated Funds c/f @ 31.3.20			<u><u>148,104.56</u></u>

Charles Booth Centre

Notes to the Accounts for the Year Ended 31st March 2020

Note 1 - Room Hire

Room hire comprises:

	<u>£</u>
Room Hire	26,691.57
TPADS	444.40
Pre-School	1,300.10
Darren's Band	1,000.50
Returnable Deposits	350.00
	<u>29,786.57</u>

Note 2 - Social Events

Social events comprises:

	<u>Income</u>	<u>Expenditure</u>
	<u>£</u>	<u>£</u>
Thringstone Live	8,984.86	(2,495.32)
Thringo Bingo	899.95	(0.00)
ABBA Night	437.50	(400.00)
Mozart Concert	686.54	(2,059.15)
Strauss Concert	390.00	(2,444.08)
Thringstone's Got Talent	325.00	(0.00)
Car Boot Sale	60.00	(0.00)
Monthly Quiz	525.00	(9.00)
Annual Quiz	365.00	(0.00)
Christmas Ceilidh	287.12	(0.00)
Crooners	529.10	(34.37)
Santa Fun Run	443.32	(93.76)
New Year's Eve Party	293.79	(308.76)
Spring Into Summer	443.85	(0.00)
Beer Festival	1,263.60	(826.92)
Shep Wooley	28.00	(0.00)
Steve Rhino	105.00	(50.00)
Raffle Income	499.05	(0.00)
Concert Tour Venture	2,600.00	(0.00)
CBC Fundraisers - Free Use	915.56	(785.56)
	<u>20,082.24</u>	<u>(9,506.92)</u>

Note 3 - Energy

Energy comprises:

	<u>£</u>
Gas	3,461.85
Electricity	4,068.95
Water	884.74
	<u>8,415.54</u>

Note 4 - Investments

During the 2018/19 financial year, the Centre invested surplus funds via an intermediary (Old Mutual Wealth) at a cost, after commission, of £138,600. The value of these funds fluctuated in accordance with how well the funds performed on the money markets. During the 2019/20 financial year £25,000 was withdrawn and transferred to the Centre's current account. Largely as a result of COVID-19, the remaining funds dropped in value until such time the Trustees voted to withdraw all remaining funds to prevent any further losses. In March 2020, a sum of £104,291.53 was received into the Centre's bank account in settlement. Therefore, since purchase, the value of the funds fell by £9,308.47 until final withdrawal took place. No further funds are held at Old Mutual Wealth. The loss in valuation is shown in the balance sheet.

OLD MUTUAL WEALTH	£
Old Mutual Wealth - Investment Purchase Price	138,600.00
Less: Mid-Year Withdrawal of Funds	<u>(25,000.00)</u>
	113,600.00
Old Mutual Wealth - Valuation at Final Withdrawal	<u>104,291.53</u>
Fall In Investment Value	<u><u>9,308.47</u></u>

Additionally, in March 2019, Leicestershire County Council, as part of the transfer agreement, transferred further investment units to the Charity. These are managed by the CCLA and quarterly interest is paid on these investments through both the COIF Charities Fixed Interest Fund and the COIF Charities Investment Fund. March 2020 valuations below have been provided by the Chairman (Steve Lilley) although no documentary evidence is held in support. Any losses or gains on investment values are shown in the balance sheet.

CCLA/COIF VALUATION AT YEAR-END	Price per Unit (p)	TOTAL (£)
CCLA Charities Fixed Interest - Purchase Price (1680.69 units)	135.25	2,273.13
CCLA Charities Investments - Purchase Price (1420.56 units)	1,504.21	<u>21,368.21</u>
		23,641.34
Investment Value as at 20.3.20 as per Steve Lilley		<u>22,397.70</u>
Fall In Investment Value		<u><u>1,243.64</u></u>

Note 5 - Bank Current Account

See separate reconciliation.

Charles Booth Centre
Bank Reconciliation as at 31st March 2020

	<u>£</u>	<u>£</u>
Balance at bank as at 31.3.20		15,649.01
Add: amounts not yet credited		0.00
Sub-Total		<u>15,649.01</u>
<u>Less Unpresented Cheques:</u>		
	000224	92.35
	000244	159.60
		<u>(251.95)</u>
Adjusted Bank Balance @ 31.3.20		<u><u>15,397.06</u></u>