

COMPANY REGISTRATION NUMBER: 06848886

Christchurch Conference Centre Ltd
Company Limited by Guarantee
Filleted Unaudited Financial Statements
31 December 2022

Christchurch Conference Centre Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

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Christchurch Conference Centre Ltd

Company Limited by Guarantee

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	101,604	80,859
Current assets			
Debtors	6	5,205	1,722
Cash at bank and in hand		36,866	57,854
		42,071	59,576
Creditors: amounts falling due within one year	7	45,961	55,319
Net current (liabilities)/assets		(3,890)	4,257
Total assets less current liabilities		97,714	85,116
Creditors: amounts falling due after more than one year	8	40,497	51,108
Provisions			
Taxation including deferred tax		18,244	14,176
Net assets		38,973	19,832
Capital and reserves			
Profit and loss account		38,973	19,832
Members funds		38,973	19,832

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Christchurch Conference Centre Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 25 September 2023 , and are signed on behalf of the board by:

Mr G Smith

Director

Company registration number: 06848886

Christchurch Conference Centre Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Christchurch Centre, Malpas Road, Newport, NP20 5PP. The principal activity of the company in the year under review was that of providing conference facilities and related services.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity, rounded to the nearest £1.

Going concern

Management has considered the consequences of post year end events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Revenue is recognised when the outcome of a transaction can be reliably estimated and by reference to the stage of completion.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	20% straight line
Improvements to property	-	10% straight line

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Company limited by guarantee

The company is limited by guarantee and does not have share capital. The liability of the members in the event of the company being liquidated is limited to £1 per member.

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Improvement to property £	Total £
Cost				
At 1 January 2022	95,005	9,446	190,264	294,715
Additions	39,777	801	5,913	46,491
Disposals	(2,727)	—	—	(2,727)
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At 31 December 2022	132,055	10,247	196,177	338,479
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Depreciation				
At 1 January 2022	87,325	7,195	119,336	213,856
Charge for the year	14,587	766	10,389	25,742
Disposals	(2,723)	—	—	(2,723)
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At 31 December 2022	99,189	7,961	129,725	236,875
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Carrying amount				
At 31 December 2022	32,866	2,286	66,452	101,604
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At 31 December 2021	7,680	2,251	70,928	80,859
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6. Debtors

	2022 £	2021 £
Trade debtors	5,158	1,641
Other debtors	47	81
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	5,205	1,722
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7. Creditors: amounts falling due within one year

	2022 £	2021 £
Loan	10,612	10,299
Trade creditors	806	524
Social security and other taxes	12,046	6,802
Other creditors	22,497	37,694
	-----	-----
	45,961	55,319
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8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Loan	40,497	51,108

9. Charges on assets

New Life Trust, a UK-registered charity of which Christchurch Conference Centre is the trading subsidiary, holds a fixed and floating charge over the assets of the company dated 6 April 2022.

10. Events after the end of the reporting period

After due consideration the directors do not authorise any donations under the Gift Aid scheme this year.

11. Related party transactions

The following transactions took place between Christchurch Conference Centre Limited and its parent body, New Life Trust, a UK-registered charity: - - The company was charged £8,011 by New Life Trust for the use of the charity's buildings for the year to 31 December 2022 in accordance with the Rental leasing agreement between the two parties. At the year end the company owed New Life Trust rent totalling £8,011 (2021 £12,508). This is disclosed under Creditors: Amounts falling due within one year as part of Other Creditors and Accruals. - At 1 January 2022 the company owed New Life Trust £61,407 under a loan made to part fund the costs of installing a lift. Interest was charged at 3% per annum with £1,701 being charged for the year to 31 December 2022. Net loan repayments of £12,000 were made in the year leaving a balance of £51,108 owing to New Life Trust at the year end. Current monthly repayments would clear the loan balance within five years. The closing balance is disclosed under Creditors: Amounts falling due within one year and Creditors: Amounts falling due after more than one year. - No donations were declared after the year end by the directors of the company to New Life Trust under the Gift Aid scheme (see note on Events after the end of the reporting period above). No amounts have been accrued for under Creditors: Amounts falling due within one year as part of Other Creditors. - The company was charged £6,000 by New Life Trust as a contribution to cleaning costs for the year to 31 December 2022 (2021 - £6,000). At 31 December 2022 £12,000 was owing to New Life Trust (2021 - £6,000). This is disclosed under Creditors: Amounts falling due within one year as part of Other Creditors. - The company was charged £500 by New Life Trust as a contribution to insurance costs for the year to 31 December 2022 (2021 - not applicable). This is disclosed under Creditors: Amounts falling due within one year as part of Other Creditors.

12. Ultimate controlling party

The company, which is limited by guarantee, is the trading subsidiary of New Life Trust, a UK-registered charity which controls the company and is the sole beneficiary of donations made by the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.