

Styx Centre LBG

Directors' Report and Unaudited Financial Statements

For the Year Ended 31 December 2024

Styx Centre LBG

Unaudited Financial Statements for the Year Ended 31 December 2024

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Styx Centre LBG

Unaudited Financial Statements for the Year Ended 31 December 2024

Corporate Information

Members	Dennis Francis Burns Lorna Ruth Burns Susan Kathryn Noyon Michael Ian Caseby Raymond John Woodcock Rev. Dr. Adrian Datta Nicola Reoch-Brehaut
Directors	Lorna Ruth Burns Susan Kathryn Noyon Rev. Dr. Adrian Datta
Secretary	Susan Kathryn Noyon
Resident Agent	Susan Kathryn Noyon
Treasurer	Michael Ian Caseby
Management Committee	Lorna Ruth Burns Susan Kathryn Noyon Michael Ian Caseby Rev. Dr. Adrian Datta
Bankers	Barclays Bank PLC, PO Box 41, 6-8 High St, St Peter Port Guernsey
Registered Office	Rue de Longfrie, St Pierre du Bois, Guernsey, GY7 9RZ
Registered Company Number	63622
Registered Charity Number	CH185

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Chair's Report

The Community Centre continues to be as busy as ever offering a wide range of activities. We work alongside many charities and community groups to ensure that there is something for everyone to participate in. The full timetable is available in the entrance foyer and can be downloaded on our website at styxcentre.gg so please do take a look – all are welcome to join in!

As many of you will know, a few years ago we had a fantastic opportunity to acquire a large portion of land adjoining the Community Centre, which was achieved with the kind support of many individuals and organisations. In time we will be able to provide many improvements to the facilities plus wider benefits for the community including improved traffic flow and pedestrian safety in the surrounding area.

Progress on this project has been slow but after much discussion with the planning authorities, we are now very pleased to be able to report that we have been granted a building license. This in turn has enabled us to start the process of seeking quotations for the work and of course the funding required to commence – more on this in the coming months. As an interim measure we have already widened the vehicular access to the field and are able to offer additional temporary parking on the grass area next to the Longfrie Inn; this is of course subject to weather and conditions so is not always available.

In the meantime, the Community Orchard planted early in 2023 is thriving and it is our aim in 2025 to continue to landscape the lower part of the field by providing a Nature Walk with educational zones and which will reflect our commitment to biodiversity, sustainability and engagement with the natural environment. We are currently working with a landscape designer to help us achieve this valuable community space.



Sue Noyon
Chair

Styx Centre LBG

Unaudited Financial Statements for the Year Ended 31 December 2024

Directors' Report

The Directors' present their report together with the unaudited financial statements for the year ended 31 December 2024.

Incorporation

The Company was incorporated on 2 June 2017 as a company limited by guarantee without share capital under The Companies (Guernsey) Law, 2008 as amended.

Every Member of the company undertakes to contribute such amount as may be required (not exceeding £1.00) to the Company's assets if it should be wound up.

The Company is registered in Guernsey under The Charities and Non Profit Organisations (Registration) (Guernsey) Law, 2008.

Principal Activity

The primary objects of the Company are to promote and facilitate high quality inclusive activities which embrace and address the welfare, health, social and recreational needs of the local community.

Dividend

The members of the Company may not benefit from payment of any dividend, bonus or other payment out of the surpluses of the Company. The income and property including surpluses (if any) of the Company whenever and however derived shall be applied solely for or towards the primary objects of the Company.

Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors' Report and financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the surplus or deficit for the year. In preparing financial statements, the Directors are required to :

- select suitable accounting policies and then apply them consistently;
- make estimates and judgements 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 Company will continue in business.

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Company. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Unaudited Financial Statements for the Year Ended 31 December 2024

Directors' Report (continued)

Audit Exemption

The Company qualifies as a small company under Regulation 2 of The Companies (Audit Exemption) Regulations, 2008 and has elected to waive the requirement to have its accounts audited.

Whilst no statutory audit will be carried out, the Directors have decided that as a matter of good corporate governance, the accounting records and financial statements will be subject to an independent annual review.

Directors

The Directors who served during the year are listed on page 2.

Management Committee

In 2019 a Management Committee was formally constituted to support the Board, comprising active Members. This Committee is responsible for operational management and day to day oversight of the activities of the Company.

By Order of the Board

Director



Date 21 MAY 2025

Director



21ST May 2025

Styx Centre LBG

Unaudited Financial Statements for the Year Ended 31 December 2024

Statement of Financial Activities

(Expressed in Pounds Sterling)

	Note	2024	2023
		£	£
Income			
Room Hire Income	2	63,263	59,901
Car Park Income		2,175	2,030
Rental Income	3	47,989	45,180
Grants & Donations received	4	15,274	27,784
Fundraising Events		2,009	-
Coffee machine sales		1,782	2,252
Insurance claim and other	5	-	15,113
Total Income		132,492	152,260
Expenditure			
Administration Expenditure			
Staff Costs	6	37,795	35,154
Health Improvement Commission	7	5,060	6,108
Building Improvements & Maintenance	8	28,254	64,605
Field Maintenance and Development costs written off	9	9,993	599
Insurance		6,351	5,960
Professional Services		-	5,064
Advertising & Publicity		-	315
Utilities		9,107	8,332
Telephone		856	741
IT costs		1,144	997
Rates		954	971
Caretakers		4,711	10,573
Janitorial & Catering		3,318	3,438
Rubbish Removal		344	446
Cleaning		15,648	15,209
Coffee machine		2,111	2,486
Office supplies incl. postage		1,406	882
Fundraising and Miscellaneous		1,061	637
Depreciation	10	2,380	1,504
Total Expenditure		130,493	164,021
Surplus / (Deficit) for the year		1,999	(11,761)

The Company has no gains or losses other than the surplus for the year.

Styx Centre LBG

Unaudited Financial Statements for the Year Ended 31 December 2024

Statement of Financial Position

(Expressed in Pounds Sterling)

	Note	2024	2023
		£	£
Tangible Fixed Assets	10		
Field		110,000	110,000
Field Development costs capitalised		32,777	25,852
Premises		40,000	40,000
Playground Equipment		2,741	893
Fixtures and Fittings		-	1,182
		<u>185,518</u>	<u>177,927</u>
Current Assets			
Debtors	11	383	15,135
Cash at Bank and in Hand	12	<u>44,646</u>	<u>52,998</u>
		45,029	68,133
Creditors: amounts falling due within one year	13	<u>10,286</u>	<u>27,798</u>
Net Current Assets		34,743	40,335
Net Assets		<u>220,261</u>	<u>218,262</u>
Represented by:			
Capital Fund			
Balance brought forward		<u>106,772</u>	<u>106,772</u>
Balance carried forward		<u>106,772</u>	<u>106,772</u>
Retained Earnings			
Balance brought forward		111,490	123,251
Surplus / (Deficit) for the year		<u>1,999</u>	<u>(11,761)</u>
Balance carried forward		<u>113,489</u>	<u>111,490</u>
Total Reserves		<u>220,261</u>	<u>218,262</u>

These Unaudited Financial Statements were independently reviewed by

A. S. Taberner 8/5/25
ANDREW JOHN TABERNER

These Unaudited Financial Statements were approved by the Board on

21 MAY 2025

By Order of the Board

[Signature]

Director

[Signature] (ADRIAN DATTA)
Director
21st May 2025

Notes to the Unaudited Financial Statements

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

These Unaudited Financial Statements have been prepared on the historical cost basis, accruals basis and in accordance with applicable accounting standards.

These Unaudited Financial Statements are expressed in Pounds Sterling.

(b) Going Concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and thus these Unaudited Financial Statements have been prepared on the going concern basis.

(c) Tangible Fixed Assets

Land -Field

The field is stated at acquisition cost. Certain field development costs are capitalised if deemed to enhance the value of the field. These costs are not depreciated.

Building - Premises

The Styx Centre building is stated at acquisition cost. No depreciation has been charged as in the Director's opinion, the current valuation of the building is significantly in excess of carrying value.

The insurance rebuild cost was confirmed as £3.08 million in 2019.

Other Fixed Assets

The following depreciation rates have been applied:

Playground equipment	10 years
Fixtures and fittings	5 years
IT equipment	3 years

(d) Room Hire Income, Rental Income, Grants, Donations and Bank Interest

Room hire income and rental income are accounted for on an accruals basis. Grants and donations are accounted for on a cash received basis. Bank interest is accounted for on notification of interest paid or payable by the Bank.

(e) Expenditure

Expenses are accounted for on an accruals basis.

(f) Statement of Cash Flows

The Company qualifies as a 'small company' and as such a statement of cash flows need not be prepared.

	2024	2023
	£	£
2 Room Hire Income	<u>63,263</u>	<u>59,901</u>

Room hire income comprises rental for rooms to third parties for activities and party bookings.

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Unaudited Financial Statements for the Year Ended 31 December 2024

Notes to the Unaudited Financial Statements (continued)

		2024	2023
		£	£
3 Rental Income	Dance Studio	32,703	30,860
	Willow Room	6,066	5,667
	Yew Room 1	4,476	4,213
	Yew Room 2	4,744	4,440
		<u>47,989</u>	<u>45,180</u>

Rental income arises from the letting of various rooms on leases of 1, 3 and 10 years to third parties offering a range of services to the community.

4 Grants and Donations Received

Investec	1,003	-
St Peters Church	250	-
St Peters Parish Liberation Day event	500	-
Skipton International Ltd	-	4,900
Island Games	-	1,500
Harbour Carnival	-	3,000
Fiman Trustees	-	1,000
Green Legacy Guernsey	-	1,000
Donations received from Bailiwick Social Prescribing attendees	13,321	13,533
Private donations	200	2,851
	<u>15,274</u>	<u>27,784</u>

5 Insurance claim and other

Insurance claim	-	15,113
	<u>-</u>	<u>15,113</u>

In June 2023 a water leak occurred in part of the building. The necessary repairs cost £15,321 and are included under building maintenance. An insurance claim was submitted in 2023 which was confirmed as valid and paid in February 2024 at £15,113.

6 Staff Costs	<u>37,795</u>	<u>35,154</u>
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Staff costs comprise the salary and related employment costs of the on-site centre manager and from 1 July 2024 the caretaker.

7 Health Improvement Commission	<u>5,060</u>	<u>6,108</u>
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With effect from 1 January 2022, the basis of financing the provision of Bailiwick Social Prescribing activities changed. The Health Commission assumed payment of activity providers and received from the Company the excess of attendee donations above the cost of room hire.

8 Building Improvements & Maintenance	<u>28,254</u>	<u>64,605</u>
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In 2023 building improvements comprised a new sports hall floor, exterior decoration, drainage improvements and floor repairs following a water leak.

9 Field Maintenance and Development costs written off	<u>9,993</u>	<u>599</u>
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Styx Centre LBG

Unaudited Financial Statements for the Year Ended 31 December 2024

Notes to the Unaudited Financial Statements (continued)

10 Tangible Fixed Assets

Cost	Field (incl development costs)	Building	Playground Equipment	Fixtures & Fittings (incl IT & AV equipment)	TOTAL
Opening balance at 1 January 2023	132,904	40,000	8,936	8,684	190,524
Additions in 2023	2,948	-	-	-	2,948
Closing balance at 31 December 2022	135,852	40,000	8,936	8,684	193,472
Additions in 2024	6,925	-	3,046	-	9,971
Closing balance at 31 December 2024	142,777	40,000	11,982	8,684	203,443
Depreciation					
Opening balance at 1 January 2023	-	-	7,624	6,417	14,041
Depreciation charge 2023	-	-	419	1,085	1,504
Closing balance at 31 December 2023	-	-	8,043	7,502	15,545
Depreciation charge 2024	-	-	1,198	1,182	2,380
Closing balance at 31 December 2024	-	-	9,241	8,684	17,925
Net Book Value at 31 December 2023	135,852	40,000	893	1,182	177,927
Net Book Value at 31 December 2024	142,777	40,000	2,741	-	185,518

On 26 November 2019, the Company entered into conditions of sale to purchase a field adjacent to the Styx Centre building known as 'Le Courtil de Jean Robert' for an agreed purchase price of £110,000. A deposit of £10,000 was paid in accordance with the conditions of sale.

The purchase was completed on 14 December 2021 on payment of the balance of £100,000.

During 2022 the derelict glasshouse was cleared and mains water connected and irrigation installed.

In 2023 an orchard was planted and in 2024 the field entrance was improved.

These costs have been capitalised as they enhance the value of the field.

The Styx Centre building was acquired in 1986 for £40,000 from St Pierre du Bois Church.

	2024 £	2023 £
11 Debtors		
Debtors and other receivables	383	15,135

2023 debtors included an insurance claim of £15,113 which was received in February 2024.

12 Cash at Bank and in Hand

Barclays Bank PLC - Operational Account	16,393	11,961
Barclays Bank PLC - Fundraising Account	28,108	40,858
Cash in Hand	145	179
	44,646	52,998

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Unaudited Financial Statements for the Year Ended 31 December 2024

Notes to the Unaudited Financial Statements (continued)

	2024 £	2023 £
13 Creditors: amounts falling due within one year		
Trade payables and other creditors incl. tenants deposits	<u>10,286</u>	<u>27,798</u>

14 Taxation

The Company is registered in Guernsey under The Charities and Non-Profit Organisation (Registration) (Guernsey) Law, 2008 and is not subject to taxation.

15 Related Party Transactions

There were no related party transactions in the year to 31 December 2024 (2023 - £ Nil).

16 Controlling Party

In the opinion of the Directors there is no controlling party as no party has the ability to direct the financial and operating policies of the Company with a view to gaining economic benefit.