

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 03164984

Company name in full The Centre For Tomorrow's Company

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew R

Surname Bailey

3 Liquidator's address

Building name/number 5 Park Court

Street Pyrford Road

Post town West Byfleet

County/Region Surrey

Postcode KT14 6SD

Country

4 Liquidator's name ①

Full forename(s) Martin C

Surname Armstrong

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 5 Park Court

Street Pyrford Road

Post town West Byfleet

County/Region Surrey

Postcode KT14 6SD


Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Period of progress report															
From date	^d	2	^d	1	^m	0	^m	7	^y	2	^y	0	^y	2	^y	2
To date	^d	2	^d	0	^m	0	^m	7	^y	2	^y	0	^y	2	^y	3
7	Progress report															
	<input checked="" type="checkbox"/> The progress report is attached															
8	Sign and date															
Liquidator's signature	<div>Signature</div> <div> X  X </div>															
Signature date	^d	2	^d	0	^m	0	^m	9	^y	2	^y	0	^y	2	^y	3

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Jana Suresh**

Company name **Turpin Barker Armstrong**

Address **5 Park Court**

Pyrford Road

Post town **West Byfleet**

County/Region **Surrey**

Postcode **K T 1 4 6 S D**

Country

DX

Telephone **01932 336 149**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



turpin barker armstrong

Corporate Recovery and Insolvency

5 Park Court
Pyrford Road
West Byfleet
Surrey, KT14 6SD
Tel: 01932 336149
Fax: 01932 336150

E-mail: tba@turpinba.co.uk

Internet: www.turpinbarkerarmstrong.co.uk

JOINT LIQUIDATORS' PROGRESS REPORT TO MEMBERS

THE CENTRE FOR TOMORROW'S COMPANY ("THE CHARITY") – IN MEMBERS' VOLUNTARY LIQUIDATION

FOR THE YEAR ENDING 20 JULY 2023

STATUTORY INFORMATION

Company name:	The Centre for Tomorrow's Company
Registered office:	5 Park Court, Pyrford Road, West Byfleet, Surrey, KT14 6SD
Former registered office:	12a Charterhouse Square, London EC1M 6AX
Registered number:	03164984
Joint Liquidators' names:	Andrew Richard Bailey and Martin Charles Armstrong
Joint Liquidators' address:	5 Park Court, Pyrford Road, West Byfleet, Surrey, KT14 6SD
Joint Liquidators' date of appointment:	21 July 2020
Actions of Joint Liquidators'	Any act required or authorised under any enactment to be done by a Liquidator may be done by either or both of the Liquidators acting jointly or alone.

LIQUIDATORS' ACTIONS SINCE APPOINTMENT

For avoidance of doubt, all references in this report to members is applicable to the Charity Trustees also.

There is certain work that I am required by the insolvency legislation to undertake in connection with the liquidation that provides no financial benefit for the members. A description of the routine work undertaken since my appointment as Liquidator is contained in Appendix 2.

The only outstanding matters preventing closure of the liquidation are the convening of a general meeting to approve an uplift in the Liquidators' remuneration and the subsequent payment of funds to charities as per the Charities Articles of Association.

Partners

M.C. Armstrong FCCA FABRP FIPA MBA FNARA, D.C. Clark FCCA, J.E. Patchett FCCA FABRP, D.A. Payne BA (Hons) FCA,
B.I. Suckling BSc (Hons) FCCA, M.C. Card FPFs Certs CII (MP & ER), A.R. Bailey FABRP MIPA,
S.-J. Crean FCCA, R.A. Russell MABRP MIPA, K.M. Drake FABRP MIPA
Consultant - A.W. Payne FFA/FIPA FFTA DipPFS CeMAP

Registered as auditors in the United Kingdom by the Association of Chartered Certified Accountants.
M. C. Armstrong, J. E. Patchett and A. R. Bailey are licensed to act as Insolvency Practitioners in the United Kingdom
by the Institute of Chartered Accountants in England and Wales.

turpin barker armstrong's privacy policy can be found on our website at <https://www.turpinbarkerarmstrong.co.uk/privacy.html>

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www.straphaels.org.uk



RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 21 July 2020 to 20 July 2023 and the period since 21 July 2022 is attached at Appendix 1.

The balance of funds are held in a non-interest bearing estate bank account. All amounts are shown net of VAT. I have reconciled the account against the financial records that I am required to maintain.

ASSETS

No assets were realised during the current reporting period.

As reported previously, according to the Declaration of Solvency lodged in these proceedings, the assets of the Charity had an estimated value of £11,217 which comprised of cash at bank only.

Cash at Bank

The Charities bank account was closed and the closing balance of £11,518 was transferred to the Liquidation bank account.

LIABILITIES

Secured Creditors

An examination of the Charities mortgage register held by the Registrar of Companies, showed that the Charity has no current charges over its assets.

Crown Creditors

The Declaration of Solvency included £952 owed to HMRC in respect of VAT due from the Charity. HMRC have issued their final nil claim confirming they are not owed any monies from the Charity.

Non-preferential unsecured Creditors

HMRC was the only unsecured creditor in this liquidation.

DISTRIBUTIONS

No distributions have been made to date. As per the Charities Memorandum of Association dated 19 February 1996, the residual funds will be distributed to *other active charities as chosen by the Trustees.

LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by Members at a meeting held on 21 July 2020 on a fixed fee basis of £7,500 plus VAT.

I can confirm £7,500 has been drawn in full.

In this case I have had to undertake the following work which was not envisaged when I sought my initial fee approval:

VAT

- Additional complications as the Charity was part of a VAT group which was not brought to the Liquidators' attention
- VAT return to date of liquidation was not prepared/filed and therefore had to be rectified by the Liquidators'
- HMRC failure to deal with matters in a reasonable timeframe

Corporation Tax ("CT")

- HMRC demand for a CT return despite the Charity being exempt as it is a not-for-profit organisation
- Preparation and issuing a nil CT return to allow HMRC to provide clearance despite the above

Connected company

- Receipt of funds in error from a connected company (remitting bank error)
- Liaison with bank and Trustees regarding the above and determining how the funds can be returned
- Remitting bank sending the funds again despite clear instructions advising that funds are not due to the Charity
- Arranging a second transfer back to the remitting account

Charities Commission

- Attending to Trustees queries and liaising with the Charities Commission regarding:
 - Active/inactive status and possibility of amending to reflect the liquidation status
 - Notification of late annual returns and how to stop further notifications
 - Possibility of removing Trustees so they are no longer associated

All of this additional work does not give direct financial benefit to the Members, but I have to undertake it in order to meet my requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that I must follow.

The Liquidators time costs to date total £33,385.50 largely due to the additional work that has been undertaken. I am seeking an additional fixed fee of £1,764.05 for undertaking this additional work, such that my total fixed fee will be £9,264.05. I believe that the above demonstrates why the proposed uplift in my fixed fee is a fair and reasonable reflection of the work that I have necessarily and properly undertaken.

It falls to the Members to approve, or reject, my request for a fee increase. I am seeking a written ordinary resolution of the Members and enclose formal notice of the written resolution being sought. Please consider the resolution and vote 'for' or 'against' where indicated. When you have made your decision, please sign and return the written resolution to JANA.SURESH@TURPINBA.CO.UK or post the resolution to c/o Jana S, Turpin Barker Armstrong, 5 Park Court, Pyrford Road, West Byfleet, Surrey KT14 6SD.

Please note that, in accordance with section 296(3) of the Companies Act 2006, once you have signified your agreement to a written resolution your agreement may not be revoked.

The replies of all of the Members will be collated, and each resolution will be passed if and when the required majority of more than 50% of Members' votes has been reached. Alternatively, if sufficient Members vote against, the resolution will not be passed if it becomes impossible for the required majority in favour to be achieved.

Please return the written resolutions signifying your agreement as soon as possible, and in any event before 12 October 2023, the final expiry date for their consideration. If Members delay voting beyond this date, or abstain from voting, the Charities business may be inconclusive.

A copy of 'A Members' Guide to Liquidators' Fees', together with an explanatory note which shows Turpin Barker Armstrong's fee policy are available at <https://www.turpinbainsolvency.co.uk/fees-and-links>.

LIQUIDATORS' EXPENSES

Expenses are any payments from the estate which are neither an office holder's remuneration nor a distribution to a creditor or a member. Expenses also includes disbursements. Disbursements are payments which are first met by the office holder and then reimbursed to the office holder from the estate. Expenses are split into:

- category 1 expenses, which are payments to persons providing the service to which the expense relates who are not an associate of the office holder; and
- category 2 expenses, which are payments to associates or which have an element of shared costs. Before being paid category 2 expenses require approval in the same manner as an office holder's remuneration.

I have not incurred any expenses during this reporting period.

A breakdown of expenses incurred and paid are below:

Type of expense	Amount incurred and paid
Bonding	£40.00
Advertising	£245.25
Swearing	£200.00
Total	£485.25

Details of the category 1 expenses that I have paid to date are included in the receipts and payments account attached.

FURTHER INFORMATION

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the charity request further details of the Joint Liquidators' remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the charity, apply to Court to challenge the amount of remuneration charged by the Joint Liquidators as being excessive, and/or the basis of the Joint Liquidators' remuneration, and/or the amount of the expenses incurred as being excessive, within 8 weeks of their receipt of this report.

The Liquidation will remain open until my uplift in my remuneration is voted upon and residual funds are distributed as per the Memorandum of Association.. I estimate that this will take approximately 6 months and once resolved the Liquidation will be finalised and our files will be closed.

If members have any queries regarding the conduct of the Liquidation, or if they want hard copies of any of the documents made available on-line, they should contact Jana Suresh on 01932 336 149, or by email at JANA.SURESH@TURPINBA.CO.UK.



ANDREW R BAILEY
JOINT LIQUIDATOR

**The Centre For Tomorrow's Company
(In Liquidation)**

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 21/07/2020 To 20/07/2022 (£)	From 21/07/2022 To 20/07/2023 (£)	Total (£)
Cash at Bank	11,217.00	11,517.65	0.00	11,517.65
		11,517.65	0.00	11,517.65
PAYMENTS				
Legal Fees		200.00	0.00	200.00
Specific Bond		40.00	0.00	40.00
Statutory Advertising		245.25	0.00	245.25
Bank Charges		4.30	0.00	4.30
Liquidator's Remuneration		7,500.00	0.00	7,500.00
		7,989.55	0.00	7,989.55
Net Receipts/(Payments)		3,528.10	0.00	3,528.10
MADE UP AS FOLLOWS				
Input VAT		1,597.05	0.00	1,597.05
Bank-Current a/c-Non Interest Bearing		3,528.10	0.00	3,528.10
Vat Control Account		(1,597.05)	0.00	(1,597.05)
		3,528.10	0.00	3,528.10

Note:

It should be noted that all figures stated in the Receipts and Payments Account are detailed net of VAT.

1. Administration

This represents the work involved in the routine administrative functions of the case by the office holder and their staff, together with the control and supervision of the work done on the case by the office holder and their managers. It does not give direct financial benefit to the members, but has to be undertaken by the office holder to meet their requirements under the insolvency legislation and the Statements of Insolvency Practice, which set out required practice that office holders must follow.

- Case planning - devising an appropriate strategy for dealing with the case and giving instructions to the staff to undertake the work on the case.
- Maintaining the case on the practice's electronic case management system and entering data.
- Dealing with all routine correspondence and emails relating to the case.
- Opening, maintaining and managing the office holder's estate bank account.
- Creating, maintaining and managing the office holder's cashbook.
- Undertaking regular bank reconciliations of the bank account containing estate funds.
- Reviewing the adequacy of the specific penalty bond on a quarterly basis.
- Undertaking periodic reviews of the progress of the case.
- Overseeing and controlling the work done on the case by case administrators.
- Preparing, reviewing and issuing annual progress reports to Members.
- Filing returns at Companies House.
- Preparing and filing VAT returns.
- Preparing and filing Corporation Tax returns.

2. Creditors

Claims of creditors - the office holder needs to maintain up to date records of the names and addresses of creditors, together with the amounts of their claims as part of the management of the case. The office holder also needs to deal with correspondence and queries received from creditors regarding their claims and dividend prospects as they are received. The office holder is required to undertake this work as part of his statutory functions.

- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.