

Company registration number: 08684287

Charity registration number: 1155154

Teversal Visitors' Centre Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2019

Community Accounting Plus
Units 1 & 2
North West
41 Talbot Street
Nottingham
NG1 5GL

Teversal Visitors' Centre Association

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Teversal Visitors' Centre Association

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | S Stone Frederick Hickton David Reed |
| Secretary | P Philipps |
| Principal Office | Carnarvon Street Teversal Nottinghamshire NG1 3FB |
| Company Registration Number | 08684287 |
| Charity Registration Number | 1155154 |
| Independent Examiner | John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL |

Teversal Visitors' Centre Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2019.

Trustees

S Stone

T Carter (resigned 21 March 2019)

Frederick Hickton (appointed 1 October 2018)

David Reed (appointed 1 October 2018)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 10/9/2013 and most recently amended 11/11/2013. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Objectives and activities

Objects and aims

The principal objects of the company are:

To promote benefit to the inhabitants of Ashfield and the surrounding areas (the "area of benefit") without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said inhabitants and the local authorities' voluntary and other organisation in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

Objectives, strategies and activities

We continue to attract more visitors to the centre and the trails. We have continued to improve the centre and support organisations within the grounds.

The outside seating canopy has proved very popular both in the summer and winter especially with dog walkers and families.

Public benefit

We provide a refuge and safe haven for all visitors to the Centre through all seasons during opening hours and allow use of the amenities within the Centre (lecture room, toilets and museum resources) and provide at a small charge general basic refreshments provided by our volunteer kitchen staff, the café provides much needed income.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

We work towards retaining enough monies for repairs, improvements and emergencies.

Teversal Visitors' Centre Association

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Teversal Visitors' Centre Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
S Stone
Trustee

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Teversal Visitors' Centre Association

Independent Examiner's Report to the trustees of Teversal Visitors' Centre Association

Independent examiner's report to the trustees of Teversal Visitors' Centre Association ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2019.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....
John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2
North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

Teversal Visitors' Centre Association

Statement of Financial Activities for the Year Ended 30 September 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2019 £ | Total 2018 £ |
|------------------------------------|------|----------------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 2 | 1,322 | 1,322 | 1,533 |
| Charitable activities | 3 | 55,912 | 55,912 | 55,284 |
| Investment income | 4 | 78 | 78 | 17 |
| Total Income | | <u>57,312</u> | <u>57,312</u> | <u>56,834</u> |
| Expenditure on: | | | | |
| Charitable activities | 5 | (45,727) | (45,727) | (44,525) |
| Total Expenditure | | <u>(45,727)</u> | <u>(45,727)</u> | <u>(44,525)</u> |
| Net income | | <u>11,585</u> | <u>11,585</u> | <u>12,309</u> |
| Net movement in funds | | 11,585 | 11,585 | 12,309 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>105,840</u> | <u>105,840</u> | <u>93,531</u> |
| Total funds carried forward | | <u><u>117,425</u></u> | <u><u>117,425</u></u> | <u><u>105,840</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

Teversal Visitors' Centre Association

Statement of Financial Activities for the Year Ended 30 September 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

| | Note | Unrestricted funds £ | Total 2018 £ |
|------------------------------------|------|-------------------------|-----------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 2 | 1,533 | 1,533 |
| Charitable activities | 3 | 55,284 | 55,284 |
| Investment income | 4 | 17 | 17 |
| Total income | | <u>56,834</u> | <u>56,834</u> |
| Expenditure on: | | | |
| Charitable activities | 5 | <u>(44,525)</u> | <u>(44,525)</u> |
| Total expenditure | | <u>(44,525)</u> | <u>(44,525)</u> |
| Net income | | <u>12,309</u> | <u>12,309</u> |
| Net movement in funds | | 12,309 | 12,309 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>93,531</u> | <u>93,531</u> |
| Total funds carried forward | | <u><u>105,840</u></u> | <u><u>105,840</u></u> |

Teversal Visitors' Centre Association

(Registration number: 08684287)
Balance Sheet as at 30 September 2019

| | Note | 2019 £ | 2018 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 10 | 17,010 | 20,869 |
| Current assets | | | |
| Cash at bank and in hand | | 101,546 | 85,511 |
| Creditors: Amounts falling due within one year | 11 | <u>(1,131)</u> | <u>(540)</u> |
| Net current assets | | <u>100,415</u> | <u>84,971</u> |
| Net assets | | <u>117,425</u> | <u>105,840</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>117,425</u> | <u>105,840</u> |
| Total funds | | <u>117,425</u> | <u>105,840</u> |

For the financial year ending 30 September 2019 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Frederick Hickton
Trustee

Teversal Visitors' Centre Association

Notes to the Financial Statements for the Year Ended 30 September 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Teversal Visitors' Centre Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Teversal Visitors' Centre Association

Notes to the Financial Statements for the Year Ended 30 September 2019

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets over £500 so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| General equipment | 20% straight line |
| Buildings | 10% straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Teversal Visitors' Centre Association

Notes to the Financial Statements for the Year Ended 30 September 2019

2 Income from donations and legacies

| | Unrestricted funds | | |
|---|-------------------------------|--------------|--------------|
| | General | Total | Total |
| | £ | 2019 | 2018 |
| | | £ | £ |
| Donations and legacies; | | | |
| Donations from companies, trusts and similar proceeds | - | - | 768 |
| Donations from individuals | 1,322 | 1,322 | 765 |
| | <u>1,322</u> | <u>1,322</u> | <u>1,533</u> |

3 Income from charitable activities

| | Unrestricted funds | | |
|--------------------------|-------------------------------|---------------|---------------|
| | General | Total | Total |
| | £ | 2019 | 2018 |
| | | £ | £ |
| Cafe sales | 55,912 | 55,912 | 53,218 |
| Fundraising & activities | - | - | 158 |
| Grants | - | - | 1,908 |
| | <u>55,912</u> | <u>55,912</u> | <u>55,284</u> |

4 Investment income

| | Unrestricted funds | | |
|---|-------------------------------|--------------|--------------|
| | General | Total | Total |
| | £ | 2019 | 2018 |
| | | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 78 | 78 | 17 |
| | <u>78</u> | <u>78</u> | <u>17</u> |

Teveral Visitors' Centre Association

Notes to the Financial Statements for the Year Ended 30 September 2019

5 Expenditure on charitable activities

| | Unrestricted funds | | |
|---------------------------|-----------------------|---------------|---------------|
| | General | Total 2019 | Total 2018 |
| | £ | £ | £ |
| Catering | 20,829 | 20,829 | 22,056 |
| Donations | 17 | 17 | 70 |
| Cleaning | 2,964 | 2,964 | 2,561 |
| Professional fees | 1,494 | 1,494 | 4,711 |
| Hospitality | 480 | 480 | 210 |
| Insurance | 1,139 | 1,139 | 1,093 |
| Advertising | 117 | 117 | - |
| Plant equipment & repairs | 2,938 | 2,938 | 2,996 |
| Security | 1,083 | 1,083 | 911 |
| Stationery | 308 | 308 | 178 |
| Telephone | 109 | 109 | 149 |
| Utilities | 4,160 | 4,160 | 3,744 |
| Depreciation | 3,859 | 3,859 | 3,867 |
| Volunteer expenses | 1,273 | 1,273 | 1,979 |
| Sundry expense | 98 | 98 | - |
| Premises maintenance | 4,859 | 4,859 | - |
| | 45,727 | 45,727 | 44,525 |

6 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2019 £ | 2018 £ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | 3,859 | 3,867 |

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

T Carter

£223 (2018: £610) of expenses were reimbursed to T Carter during the year.

Reimbursed for travel expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Teversal Visitors' Centre Association

Notes to the Financial Statements for the Year Ended 30 September 2019

8 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

| | 2019 £ | 2018 £ |
|-------------------------|------------|------------|
| Independent examination | 500 | 450 |
| | <u>500</u> | <u>450</u> |

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|---------------|
| Cost | | | |
| At 1 October 2018 | <u>11,444</u> | <u>13,616</u> | <u>25,060</u> |
| At 30 September 2019 | <u>11,444</u> | <u>13,616</u> | <u>25,060</u> |
| Depreciation | | | |
| At 1 October 2018 | <u>1,144</u> | <u>3,047</u> | <u>4,191</u> |
| Charge for the year | <u>1,144</u> | <u>2,715</u> | <u>3,859</u> |
| At 30 September 2019 | <u>2,288</u> | <u>5,762</u> | <u>8,050</u> |
| Net book value | | | |
| At 30 September 2019 | <u>9,156</u> | <u>7,854</u> | <u>17,010</u> |
| At 30 September 2018 | <u>10,300</u> | <u>10,569</u> | <u>20,869</u> |

11 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|-----------------|--------------|------------|
| Other creditors | <u>1,131</u> | <u>540</u> |

Teversal Visitors' Centre Association

Notes to the Financial Statements for the Year Ended 30 September 2019

12 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

13 Benefits in kind

Teversal Visitors' Centre Association entered into a User's Rights & Responsibilities Agreement with Ashfield District Council (acting as the Trustee for Teversal Community Centre Association & Recreation Ground Trust Charity no. 522310).

The terms of the agreement allow Teversal Visitors' Centre Association use of the building rent free but with responsibility for repairs and maintenance.

14 Related party transactions

There were no related party transactions in the year.