

Financial Statements
for the Year Ended 31 March 2020
for
Ferryhill Community Partnership CIO

Company No CE008299

Charity No 1169763

Ferryhill Community Partnership CIO

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for the Year Ended 31 March 2020

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Ferryhill Community Partnership CIO

Legal and Administrative Information
for the Year Ended 31 March 2020

TRUSTEES:

P Eddy
K Tait
LL Davies
Z Roddam
J Patullo
AG Hubbard
LP Fellows

ADDRESS:

Ferryhill Sport & Education Centre
Lambton Road
Ferryhill
Co. Durham
DL17 8TB

REGISTERED NUMBER:

CE008299

CHARITY NUMBER:

1169763

ACCOUNTANTS:

Little & Neal
37-38 Market Street
Ferryhill
Co. Durham
DL17 8JH

Ferryhill Community Partnership CIO

Report of the Trustees **for the Year Ended 31 March 2020**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2020.

TRUSTEES

The Trustees shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

P Eddy
K Tait
LL Davies
Z Roddam
J Patullo
AG Hubbard
LP Fellows (resigned 30 November 2019)

OBJECTIVES OF THE CHARITY

The Charity was registered on the 18 October 2016 to promote the public benefit of urban or rural regeneration of areas of social and economic deprivation in Ferryhill.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ferryhill Community Partnership CIO is governed by the foundation constitution registered on the 19 June 2018, which replaced the former CIO association constitution registered on the 18 October 2016.

Organisation

The charity trustees manage the affairs of the CIO. The charity requires at least 3 and a maximum of 12 trustees who are appointed indefinitely by a resolution passed at a convened meeting.

Day to day management of the charity is carried out by the centre manager.

ACHIEVEMENTS AND PERFORMANCE

The year ended 31st March 2020 showed an improved sales position and performance compared to the previous years. We have continued to grow our Bar Sales well ahead from the last years performance and further supported by increases in events with the Cleves Suite performance ahead of last year.

The overall performance of the organisation was on target to produce a profit until the last quarter with strong events bookings, boxing exhibitions and other activities all being cancelled due to COVID-19 has seen a reduction of over £30,000 of income into this years accounts, which would have created a healthy profit for this trading year. In addition we have seen an additional 7-10% increase in costs of the stocks and supplies being applied by our suppliers.

In Quarter three we appointed a new General Manager to run the day to day operations of the organisation, this has seen an increase in our salary costs, together with restructuring some of resources and creation of the post of Communications Officer. Although both posts have attracted some additional cost, we have been able to apply savings made in the business, through better rota management and buying practices that have made a positive impact as we strengthen the organisation.

The year overall was a much better year as we strengthened our cashflow position prior to COVID this allowed us to cope with the lockdown as we had seen income reduce by 90% from before the lockdown as events, bookings and user groups cancelled bookings due to COVID outbreak.

Ferryhill Community Partnership CIO

Report of the Trustees
for the Year Ended 31 March 2020

Plans for future periods

The board are committed to our plan to continue to improve and develop the facility for the benefit of the community. We have committed to some improvement projects that are already underway and funding is in place for the year ahead which will see some of the biggest investments made into the facility to enhance and improve the experience we provide to our users.

We have a firm financial plan that we have operating with cash reserves during the COVID outbreak and we continue to seek additional funding to enhance the position further. The plan is to continue with the investment and replace some of the aged plant room to reduce our environmental impact and make savings on our operational costs.

The integration of Sage software has started and will see us move fully to computerised accounting systems, this will enhance our reporting and our continued plan to strengthen our financial performance to create continued positive cash flow and cash reserves.

The trustees declare that they have approved the trustees' report above.

ON BEHALF OF THE CHARITY'S TRUSTEES:



.....
Andrew Hubbard – Chair of the Board of Trustees

Date: 24th Sept 2020

Ferryhill Community Partnership CIO

Independent Examiners Report to the Trustees of
Ferryhill Community Partnership CIO

I report on the accounts of Ferryhill Community Partnership for the year ended 31 March 2020 set out on pages 2 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lynsey Ibbetson FCA
Little & Neal
37-38 Market Street
Ferryhill
Co. Durham
DL17 8JH

Date: 24.09.20

Ferryhill Community Partnership CIO
Statement of Financial Activities
Year Ended 31 March 2020

	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
INCOME					
Grants and Donations	2	6,808	10,802	17,610	4,171
Income from charitable activities: Sport & Education	3	259,945	-	259,945	245,225
Total income		<u>266,753</u>	<u>10,802</u>	<u>277,555</u>	<u>249,396</u>
EXPENDITURE					
Charitable Activities	4	283,650	-	283,650	253,550
Other Expenditure	4	2,157	-	2,157	2,091
Total expenditure	4	<u>285,807</u>	<u>-</u>	<u>285,807</u>	<u>255,641</u>
Net income and net movement in funds for the year		(19,054)	-	(8,252)	(6,245)
Transfer between funds		10,802	(10,802)	-	-
Reconciliation of funds					
Total funds brought forward	10	3,587	-	3,587	9,832
Total funds carried forward	10	<u>(4,665)</u>	<u>-</u>	<u>(4,665)</u>	<u>3,587</u>


Ferryhill Community Partnership CIO

Balance Sheet

Year Ended 31 March 2020

	Notes	Unrestricted	Restricted	2020 Total	2019 Total
CURRENT ASSETS					
Stock	6	3,737	-	3,737	3,463
Debtors	7	1,483	-	1,483	2,209
Cash at bank		7,236	2,000	9,236	10,062
Total Current Assets		12,456	2,000	14,456	15,734
 Creditors Amounts falling due within one year					
	8	(17,121)	(2,000)	(19,121)	(12,147)
Net Current Assets		(4,665)	-	(4,665)	3,587
Total assets less current liabilities		(4,665)	-	(4,665)	3,587
Net assets		(4,665)	-	(4,665)	3,587
 Funds					
Restricted		-	-	-	-
Unrestricted	10	(4,665)	-	(4,665)	3,587
Total charity funds		(4,665)	-	(4,665)	3,587

The financial statements were approved by the trustees on and were signed on its behalf by:



K Tait – Treasurer

Ferrhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2020

I. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the 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)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

Fund accounting

Unrestricted funds are general funds which are for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds to be used in accordance with specific restrictions imposed by donors. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income

Voluntary Income is received by way of grants and donation and is included in the financial statements when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs related to the strategic management of the charity.

Debtors

Trade Debtors and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2020

2. Grants and Donations

	Unrestricted Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Grants receivable	-	10,802	10,802	2,336
Donations	6,808	-	6,808	1,835
	<u>6,808</u>	<u>10,802</u>	<u>17,610</u>	<u>4,171</u>

3. Incoming from charitable activities:

	Unrestricted Funds £	Total 2020 £	Total 2019 £
Bar Income	153,460	153,460	133,653
Cleves Room Hire	18,490	18,490	14,921
Dance Studio Hire	11,245	11,245	14,047
Sports Hall Hire	20,733	20,733	26,428
Rental Income	53,174	53,174	53,859
FIT Rebates	1,874	1,874	1,906
Sundry Income	969	969	411
	<u>259,945</u>	<u>259,945</u>	<u>245,225</u>

4. Expenditure

	Charitable activities £	Governance £	Total 2020 £	Total 2019 £
Costs directly allocated to activities				
Wages & salaries	106,521	-	106,521	88,853
Rent & rates	14,293	-	14,293	14,684
Light & heat	36,034	-	36,034	38,345
Cost of goods sold	93,002	-	93,002	76,943
Telephone, Broadband & TV	8,137	-	8,137	6,748
Postage & Stationery	180	-	180	562
Cleaning	2,853	-	2,853	2,635
Repairs & maintenance	15,276	-	15,276	15,504
Advertising	203	-	203	174
Insurance	5,958	-	5,958	7,982
Sundry expenses	990	-	990	934
Accountancy	-	1,333	1,333	1,981
Professional fees	-	824	824	110
Bank charges	203	-	203	186
	<u>283,650</u>	<u>2,157</u>	<u>285,807</u>	<u>255,641</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2020

5. Total resources expended	Total 2020 £	Total 2019 £
Salaries and wages	104,351	87,503
Social Security	948	632
Pension	1,222	718
	<u>106,521</u>	<u>88,853</u>

No employee received emoluments above £60,000 in the current or previous year.

The charity trustees were not paid or received any other benefits from employment in the current year or previous year. On 30 November 2019 a trustee resigned and commenced remunerated employment With the charity on 1 December 2019.

The average number of employees during the year amounted to:

	2020 No.	2019 No.
Management staff	1	1
Bar and Hall staff	10	9
	<u>11</u>	<u>10</u>

6. STOCK

	Total 2020 £	Total 2019 £
Bar stock for resale	<u>3,737</u>	<u>3,463</u>

7. DEBTORS

Telephone, Broadband & TV	Total 2020 £	Total 2019 £
Trade debtors	1,002	1,831
Other debtors	<u>481</u>	<u>378</u>
	<u>1,483</u>	<u>2,209</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2020 £	Total 2019 £
Trade creditors	14,185	5,756
Taxation and social security	1,984	641
Other creditors	2,952	5,750
	<u>19,121</u>	<u>12,147</u>

9. FUND MOVEMENTS

	1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2019 £
Restricted	-	10,802	-	(10,802)	-
Unrestricted					
General Funds	<u>3,587</u>	<u>266,753</u>	<u>(285,807)</u>	<u>10,802</u>	<u>-15,467</u>
TOTAL FUNDS	<u>3,587</u>	<u>266,753</u>	<u>(285,807)</u>	<u>-</u>	<u>-15,467</u>

10. ANALYSIS OF NET ASSETS

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted	-	-	-
Unrestricted	<u>-</u>	<u>(4,665)</u>	<u>(4,665)</u>
	<u>-</u>	<u>(4,665)</u>	<u>(4,665)</u>