

Financial Statements
for the Year Ended 31 March 2021 -
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 2021

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Ferryhill Community Partnership CIO

Legal and Administrative Information
for the Year Ended 31 March 2021

TRUSTEES:

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

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 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

TRUSTEES

The Trustees shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

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

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

This year accounts are better than expected, given the challenges of the COVID pandemic and ahead of budget.

During the year we have not been able to fully open our operations as we have continued to work within national and local lockdown restrictions, therefore we have seen an overall reduction in turnover to a much reduced level.

The Board of Trustees very quickly took some strong decisions to protect the organisation to ensure our future and set in place some strong budget controls. We retained all our staff during the pandemic using the Furlough Scheme. Given the current circumstances the accounts are a credit to our Board and Management Team that have continued to secure additional grant funding, together with accessing additional government funding to strengthen the financial position.

Despite the reduction in overall income, we have been able to continue to invest in the facility in which we have completed a refurbishment of two meetings room to include new furniture, installation of screens and updated WIFI throughout the centre. The Cleves Suite has undergone a makeover and new flooring in the Dance Studio, together giving us the best facilities in the area and putting the organisation in the best possible position to operate when restrictions are fully lifted to support our organisation and community.

We have a strong cash position and forward bookings for 2021/22 giving us confidence in the year ahead.

The Board of Trustees acknowledge the challenging period, but the overall position is better than budget, despite the unprecedented circumstances.

Ferryhill Community Partnership CIO

Report of the Trustees
for the Year Ended 31 March 2021

Plans for future periods

As we look forward to 2021/22 the board have agreed a strategy of rebuilding the revenue stream as we project normal operations in Quarter 2/3 of the year to see monthly revenues returning to pre-pandemic levels. We have implemented a new financial budget to reduce operates costs, together with implementation of SAGE software allowing us to be more efficient in our operations.

We will continue to invest in the facility with updated Heating and Water Systems already scheduled and upgrades to CCTV and Security systems already underway.

To drive our recovery, we have a clearly defined marketing strategy for the year ahead, with packaged and competitive pricing to help grow the revenue, however a keen focus is on maintain strong margins on sales and managing supplier costs effectively.

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: 27th JULY 2021

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 2021 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: 18.06.2021


Ferryhill Community Partnership CIO
Statement of Financial Activities
Year Ended 31 March 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
INCOME					
Grants and Donations	2	132,827	17,997	150,824	17,610
Income from charitable activities:					
Sport & Education	3	86,911	-	86,911	259,945
Total income		219,738	17,997	237,735	277,555
EXPENDITURE					
Charitable Activities	4	180,482	17,997	198,479	283,650
Other Expenditure	4	2,912	-	2,912	2,157
Total expenditure	4	183,394	17,997	201,391	285,807
Net income and net movement in funds for the year		36,344	-	36,344	(8,252)
Transfer between funds		-	-	-	-
Reconciliation of funds					
Total funds brought forward	10	(4,665)	-	(4,665)	3,587
Total funds carried forward	10	31,679	-	31,679	(4,665)

Ferryhill Community Partnership CIO
Balance Sheet
Year Ended 31 March 2021

	Notes	Unrestricted	Restricted	2021 Total	2020 Total
CURRENT ASSETS					
Stock	6	489	-	489	3,737
Debtors	7	5,772	-	5,772	1,483
Cash at bank		83,548	-	83,548	9,236
Total Current Assets		<u>89,809</u>	<u>-</u>	<u>89,809</u>	<u>14,456</u>
 Creditors Amounts falling due within one year	8	<u>(8,130)</u>	<u>-</u>	<u>(8,130)</u>	<u>(19,121)</u>
 Net Current Assets		81,679	-	81,679	(4,665)
 Total assets less current liabilities		81,679	-	81,679	(4,665)
 Creditors: Amounts falling due after more than one year	9	(50,000)	-	(50,000)	-
 Net assets		<u>31,679</u>	<u>-</u>	<u>31,679</u>	<u>(4,665)</u>
Funds					
Restricted		-	-	-	-
Unrestricted	10	31,679	-	31,679	(4,665)
 Total charity funds		<u>31,679</u>	<u>-</u>	<u>31,679</u>	<u>(4,665)</u>

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 2021

1. 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.

Pension costs

The charity operates a defined contribution scheme. Contributions payable to the scheme are charged to the statement of financial activities in the period to which they relate.

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2021

2. Grants and Donations

	Unrestricted Funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grants receivable	132,227	6,647	138,874	10,802
Donations	600	11,350	11,950	6,808
	<u>132,827</u>	<u>17,997</u>	<u>150,824</u>	<u>17,610</u>

3. Incoming from charitable activities:

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Bar Income	30,075	30,075	153,460
Cleves Room Hire	488	488	18,490
Dance Studio Hire	2,230	2,230	11,245
Sports Hall Hire	6,063	6,063	20,733
Rental Income	46,145	46,145	53,174
FIT Rebates	1,910	1,910	1,874
Sundry Income	-	-	969
	<u>86,911</u>	<u>86,911</u>	<u>259,945</u>

4. Expenditure

	Charitable Activities Unrestricted £	Charitable Activities Restricted £	Governance £	Total 2021 £	Total 2020 £
Costs directly allocated to activities					
Wages & salaries	95,792		-	95,792	106,521
Rent & rates	3,135		-	3,135	14,293
Light & heat	17,647		-	17,647	36,034
Cost of goods sold	28,547		-	28,547	93,002
Telephone, Broadband & TV	2,383		-	2,383	8,137
Postage & Stationery	34		-	34	180
Cleaning	1,825		-	1,825	2,853
Repairs & maintenance	29,808	17,997	-	47,805	15,276
Advertising	137		-	137	203
Insurance	435		-	435	5,958
Sundry expenses	626		-	626	990
Accountancy	-		2,436	2,436	1,333
Professional fees	-		476	476	824
Bank charges	113		-	113	203
	<u>180,482</u>	<u>17,997</u>	<u>2,912</u>	<u>201,391</u>	<u>285,807</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2021

5. Total resources expended	Total	Total
	2021	2020
	£	£
Salaries and wages	94,935	104,351
Social Security	-	948
Pension	857	1,222
	<u>95,792</u>	<u>106,521</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.

The average number of employees during the year amounted to:

	2021	2020
	No.	No.
Management staff	2	1
Bar and Hall staff	7	10
	<u>9</u>	<u>11</u>

6. STOCK

	Total	Total
	2021	2020
	£	£
Bar stock for resale	<u>489</u>	<u>3,737</u>

7. DEBTORS

	Total	Total
	2021	2020
	£	£
Trade debtors	3,232	1,002
Other debtors	<u>2,540</u>	<u>481</u>
	<u>5,772</u>	<u>1,483</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2021 £	Total 2020 £
Trade creditors	5,388	14,185
Taxation and social security	535	1,984
Other creditors	<u>2,207</u>	<u>2,952</u>
	<u>8,130</u>	<u>19,121</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Total 2021 £	Total 2020 £
Bank loan	<u>50,000</u>	<u>-</u>

10. FUND MOVEMENTS

	1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2021 £
Restricted	-	17,997	(17,997)	-	-
Unrestricted					
General Funds	<u>(4,665)</u>	<u>219,738</u>	<u>(183,394)</u>	<u>-</u>	<u>31,679</u>
TOTAL FUNDS	<u>-4,665</u>	<u>219,738</u>	<u>(183,394)</u>	<u>-</u>	<u>31,679</u>

11. ANALYSIS OF NET ASSETS

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted	-	-	-
Unrestricted	<u>-</u>	<u>31,679</u>	<u>31,679</u>
	<u>-</u>	<u>31,679</u>	<u>31,679</u>