

REGISTERED CHARITY NUMBER: 1164696

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
DEAN BANK & FERRYHILL LITERARY INSTITUTE**

DEAN BANK & FERRYHILL LIBRARY INSTITUTE
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FOR THE YEAR ENDED 31ST DECEMBER 2020

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DEAN BANK & FERRYHILL LITERARY INSTITUTE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number
1164696

Registered office
St Cuthbert's Terrace
Ferryhill
Co. Durham
DL17 8PP

PURPOSE OF THE CHARITY

Our purpose is to operate and maintain a community centre for the benefit of the people of Ferryhill and the Dean Bank area. The Institute has once again been successful in providing a community focal point and resource for some of the area's most vulnerable and marginalised groups, including the elderly, people with visual impairments and mental health issues, autistic children and young people seeking employment. In all decisions, the trustees have taken the Charity Commission's public benefit guidance into account.

CONTRIBUTIONS MADE BY VOLUNTEERS

Volunteers play a vital role in the operation of the community centre by organising a range of social groups, such as line dancing and yoga: by being trustee's of the Charity's Management Committee

REVIEW OF CHARITY'S FINANCIAL POSITION AT END OF YEAR

The Institute generated a total income of £00000 in 2020 down from £34351 in 2019. Hire rates are very competitive and businesses/groups are looking for discounts.

Expenditure was £00000 in 2019 compared to £32485 in 2019.

We received a grant of £9926 from the local Area Action Partnership for building improvements, new flooring and ladies bathroom.

The café generated £8254 towards the running of the building

RESERVE POLICY

The Institute holds a reserve of £240,000, which is to ensure the future viability of the community centre.

RESTRICTED ACCOUNTS

The Institute holds 2 restricted accounts:

Vivo (Village Voices Choir) £543 on 31st December 2020

Over-50s Exercise Group £315 at 31st December 2020

The money is held on behalf of the groups.

HOW THE CHARITY IS CONSTITUTED

The Charity completed its change to a Charitable Incorporated Organisation (C.I.O) this year. This was done to modernise the charity's structure and to offer more protection to the Trustees.

NAMES OF TRUSTEES 2020

Debra Kobasa (Chair)	3rd year
Derek Bradley (Asst Chair)	3rd year
Betty Sheppard	3rd year
Joan Watson	3rd year
Rita Forster	3rd year
Kathleen Mason	3rd year
Fiona Duke	3rd year
Marion Cooke	3rd year
Celia Higginbottom	2nd year
Mo Savage	Co-opted Member

ON BEHALF OF THE BOARD

.....
Trustee

Date:.....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEAN BANK & FERRYHILL LITERARY INSTITUTE**

I report on the accounts for the year ended 31st December 2020 set out on pages five to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purpose of company law) are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 43 of the 1993 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7) (b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as 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 statements 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 386 and 387 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Andrew Cannings ACA
Independent Examiner
22 Hardwick Road
Sedgefield
Stockton on Tees
TS21 2AL

Date

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

		Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		17,376	3,903	21,279	33,298
Gift Aid		0		0	0
Activities for generating funds	2	14,108		14,108	10,980
Investment income	3	3,538		3,538	847
Total incoming resources		35,022	3,903	38,925	45,125
RESOURCES EXPENDED					
Costs of generating funds		43,574	2,352	45,926	45,614
Costs of generating voluntary income		200		200	200
Governance costs		<u>43,774</u>	<u>2,352</u>	<u>46,126</u>	<u>45,814</u>
Total resources expended		<u>43,774</u>	<u>2,352</u>	<u>46,126</u>	<u>45,814</u>
NET INCOMING/(OUTGOING) RESOURCES		-8,752	1,551	-7,201	-689
RECONCILIATION OF FUNDS					
Total funds brought forward		133,840	523,663	657,503	658,192
TOTAL FUNDS CARRIED FORWARD		125,088	525,214	650,302	<u>657,503</u>

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

BALANCE SHEET
AS AT 31ST DECEMBER 2020

		Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7	26,585	374,194	400,779	414,656
CURRENT ASSETS					
Debtors	8	1,127		1,127	1,127
Cash at bank and in hand		<u>96,741</u>	<u>165,470</u>	<u>262,211</u>	<u>255,535</u>
		97,868	165,470	263,338	256,662
CREDITORS					
Amounts falling due within one year	9	<u>0</u>	<u>-2,098</u>	<u>-2,098</u>	<u>-2,098</u>
NET CURRENT ASSETS/(LIABILITIES)		124,453	537,566	<u>662,019</u>	<u>669,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				662,019	669,220
CREDITORS					
Amounts falling due after more than one year	10	11,717	0	11,717	11,717
NET ASSETS		<u>112,736</u>	<u>537,566</u>	<u>650,302</u>	<u>657,503</u>
FUNDS	11				
Unrestricted funds		125,088		125,088	133,840
Redistricted funds			525,214	525,214	<u>523,663</u>
TOTAL FUNDS		<u>125,088</u>	<u>525,214</u>	<u>650,302</u>	<u>657,503</u>

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

BALANCE SHEET – CONTINUED
AS AT 31ST DECEMBER 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies act 2006 for the year ended 31st December 2019

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 Of the Companies act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies act 2006 relating to the financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 20TH MAY 2021. and were signed on its behalf by:

J Kobasa.

Trustee

The notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting standards for Smaller Entities (effective April 2008) the Companies act 2005 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	-2% on cost
Plant and machinery etc	-20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the

2. ACTIVITIES FOR GENERATING FUNDS

	2020	2019
	£	
Sundry income	0	0
Café de Ferie	2,591	8,254
FIT	2,825	2,726
VIVO	0	0
	<u>5,416</u>	<u>10,980</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2020

INVESTMENT INCOME

	2020	2019
	£	£
Deposit account income	<u>5,535</u>	<u>847</u>

NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2020	2019
	£	£
Depreciation - owned assets	<u>13,877</u>	<u>13,877</u>

TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2018 nor for the year ended 31st December 2016.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st December 2018 nor for the year ended 31st December 2017.

STAFF COSTS

	2020	2019
	£	£
Wages and salaries	<u>17,211</u>	<u>21,397</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
As at 1st January 2020	567,208	101,897	669,105
Additions	0	0	0
As at 31st December 2020	<u>567,208</u>	<u>101,897</u>	<u>669,105</u>
DEPRECIATION			
As at 1st January 2020	181,680	72,769	254,449
Charge for the year	<u>11,334</u>	<u>2,543</u>	<u>13,877</u>
As at 31st December 2019	193,014	75,312	268,326
NET BOOK VALUE			
As at 31st December 2020	<u>374,194</u>	<u>26,585</u>	<u>400,779</u>
As at 31st December 2019	<u>385,528</u>	<u>29,128</u>	<u>414,656</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	0	0
Other debtors	<u>1,127</u>	<u>1,127</u>
	<u>1,127</u>	<u>1,127</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	0	0
Other creditors	<u>2,098</u>	<u>2,098</u>
	<u>2,098</u>	<u>3,545</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2020

10. CREDITORS, AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	11,751	11,751

11. MOVEMENT IN FUNDS

	At 1.1.2020	Net movement in funds	At 31.12.2020
	£	£	£
Unrestricted funds			
General fund	133,040	-8,751	124,289
Restricted funds			
General fund	503,669	1,550	505,219
TOTAL FUNDS	637,509	-7,201	630,308

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,111	43,774	-8,751
Restricted funds			
General fund	3,303	1,753	1,550

DEAN BANK & FERRYHILL LITERARY INSTITUTE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,960	480
Grants	13,903	9,926
Subscriptions	<u>6,609</u>	<u>22,892</u>
	22,472	33,298
Activities from generating funds		
Cafe De Ferie	2,591	8,254
VIVO	0	0
Furlough grants	7,499	0
Fit	<u>2,825</u>	<u>2,726</u>
	12,915	10,980
Investment income		
Deposit account interest	3,538	847
Other incoming resources		
Gain on sale of tangible fixed assets	0	0
Total incoming resources	38,925	45,125
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	17,211	21,397
Pension	306	0
Insurance	1,175	1,179
Light and heat	2,653	3,107
Water rates	334	359
Telephone	810	475
Postage and stationery	0	26
Sundries	525	425
Repairs and maintenance	6,683	2,835
Frindship clock	2,352	0
Cafe de Ferie	0	0
DCC Loan	0	1,935
Donation	0	0
Freehold property - Depreciation	11,334	11,334
Fixtures and fittings - Depreciation	2,543	2,543
Computer equipment - Depreciation	<u>0</u>	<u>0</u>
	45,926	45,615

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

OFetailed STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020	2019
	£	£
Governance costs		
Accountancy	700	200
Other resources expended		
Course fees	0	0
Support costs		
Finance		
Bank charges	0	0
Total resources expended	46,126	51,128
Net income	<u>-7,201</u>	<u>-6,003</u>

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

CHAIRMAN'S ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

This year has been challenging due to the COVID-19 pandemic and ensuing restrictions. In February 2020 the Vice Chair stood in for the Chair due to an unforeseen illness and took charge of closing the building in March 2020. For most of 2020 the building was closed by the public in line with Government Regulations and advice from ACRE and Durham Community Action. The building was made COVID safe, with hand sanitisers and social distancing enforced throughout and risk assessments were carried out. Although communication between Trustees continued throughout the year, physical meetings were kept to a minimum. In March the Administration Officer was furloughed and this is expected to last until March 2021.

FINANCE

The Institute generated very little income from room bookings or from the Café de Ferie in 2020 due to the closure. However, as a result of the maturity of our NatWest Treasury Deposit account, we were able to retain some funds in the current as a contingency fund and reinvest £40,000 in the CAF Scottish Widows 1 Year Fixed Term Deposit Account. At the end start of 2020 work went ahead to refurbish bathrooms and flooring thanks to funding received in 2019 from the AAP. The Friendship Clock, funded by volunteers was erected in the summer by Smiths of Derby. We received £10,000 from the Durham County Council Small Business & the Retail, Hospitality and Leisure Grant Fund in May 2020 to cover operational costs and a DCC Local Regional Restriction Support Grant for £2,968 in November. We also successfully applied for an AAP Neighbourhood Budget Fund grant to cover various items including materials to make the building COVID secure and a Christmas lights display for the building to provide a much needed boost to the local community. In total we received £19,629 in the form of grants and furlough payments, which made it possible to cover our costs and stay afloat.

USAGE AND DEVELOPMENT

Despite restrictions being in place for most of the year, we did briefly start to reopen for groups that wished to return and could do so safely during the summer. However when the second lockdown began we were closed to groups once again. In reality most of our regular groups, composed mainly of elderly and vulnerable people, did not wish to resume their activities. The NHS Bariatrics Service continued to be able to use our facilities for most of the year. A Food safety course was held for Institute volunteers and members of the public on 14th February 2020.

All of our volunteers, Trustees and staff deserve thanks for their fortitude and forbearance this year in very challenging circumstances. We hope for better things to come in 2021
We look forward to the challenges and opportunities coming in 2020

Debra Kobasa
Chairman of Trustees

19th January 2021.