

**JUBILEE FIELDS COMMUNITY ASSOCIATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>st</sup> JANUARY 2022**

**Registered Charity: 1107811  
Company Number: 05317292  
(England and Wales)**

**JOHN STOTT ACCOUNTANTS**

**Certified Public Accountants  
7-8 Crook Business Centre  
Crook, Co Durham  
DL15 8QX**

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**YEAR ENDED 31<sup>st</sup> JANUARY 2022**

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**JUBILEE FIELDS COMMUNITY ASSOCIATION**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**YEAR ENDED 31<sup>st</sup> JANUARY 2022**

**TRUSTEE DIRECTORS**

Mr D Fuller  
Mrs V Fenton  
Mrs C March  
Mrs S Milburn  
Mr D Franklin

**SECRETARY**

Mrs V Fenton

**REGISTERED OFFICE**

Jubilee Fields Community Centre  
Jubilee Road  
Shildon  
DL4 2AL

**COUNCIL REPRESENTATIVES (NON-VOTING)**

Cllr P Quinn (Town Council)  
Cllr S Quinn (County Council)

**ACCOUNTANTS**

John Stott Accountants  
Certified Public Accountants  
7-8 Crook Business Centre  
Crook  
DL15 8QX

**COMPANY NUMBER**

05317292

**CHARITY NUMBER**

1107811

**BANKERS**

HSBC  
21 Newgate Street  
Bishop Auckland  
DL14 7HQ

## **JUBILEE FIELDS COMMUNITY ASSOCIATION**

### **ANNUAL REPORT OF THE TRUSTEE DIRECTORS**

#### **YEAR ENDED 31<sup>st</sup> JANUARY 2022**

The trustee directors present their report together with the financial statements of the charity for the year ended 31<sup>st</sup> January 2022. Legal and administrative information set out on page 1 forms part of this report.

#### **Constitution and objects**

Jubilee Fields Community Association is constituted under memorandum and articles of association dated 20<sup>th</sup> December 2004 and is a registered charity (Charity Number 1107811). It is limited by guarantee.

The company was registered with the same name and objectives as the original charitable trust (Company Number 05317292). On 26<sup>th</sup> January 2005, the company was recognised as charitable by the Charity Commissioners for England and Wales (Charity Number 1107811).

The trustee directors at the year end are set out on page 1. No director had a beneficial interest in the company.

Since 31<sup>st</sup> January 2005, the charitable company has continued the work of the original charitable trust, following the transfer of the trust's asset and liabilities. The original charitable trust was wound up and removed from the Charities Commission register on 14<sup>th</sup> June 2005. The company's objectives are to promote the benefit of the inhabitants of Jubilee Fields Estate and Shildon Town by associating together the inhabitants and the local authorities, voluntary and other organisations to advance education, social welfare and leisure time occupations, and to establish a community centre for the area.

#### **Organisation**

The trustee directors who have served during the period and since the year end are set out on page 1.

The directors of the company are also charity trustees for the purposes of company law. Under the requirements of the Memorandum and Articles of Association the trustee directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The charitable company is managed by the board of trustees which comprises not less than three trustees. The opportunity for appointment as a trustee is promoted widely and informal meetings for those who are potentially interested in becoming trustees are undertaken to inform them of the work of the charity and the role and responsibilities of the trustees.

#### **Financial activities and results**

2021 was once again an extremely challenging year for the centre with the Covid 19 pandemic and restrictions continuing to be in place throughout the year. Staff continued to be furloughed due to the centre having to remain closed. However eventually the centre was allowed to re-open and operate albeit on a much smaller scale due to government guidance on social distancing being followed at all times.

We were delighted to welcome many of our long-standing groups back with us to which slowly and gradually users regained the confidence to access the many services/activities the centre had to offer within a Covid safe environment. These services included employability courses through to courses and activities to improve individuals' confidence, mental health and general overall well-being.

During 2021 our valuable partnerships continued to be maintained and thanks to a multitude of organisations/funders we were able to provide our community with the much needed services and support throughout the pandemic. A huge thank you goes to The Scotto Charitable Trust, Livin our local housing provider, County Durham Sport, Bishop Auckland & Shildon Area Action Partnership, Durham Community Action, Shildon Town Council, local Councillors along with Durham County Council for their gratefully received support and guidance throughout 2021.

As always, our vision with continued succession planning is to retain existing staff, maintain the centre to a high standard whilst providing a safe and friendly environment for children/young people and their families to engage in the services and activities the centre has to offer.



### **Reserves**

The Management Committee consider it prudent to maintain unrestricted funds, which are the free reserves of the charity, at the level of three months of core cost expenditure and redundancy entitlements. The reserves are mainly represented by the actual community centre building, totalling £382,537 to include all fixtures, fittings and equipment. Working capital reserves of £50,219 are considered satisfactory.

### **Risk Management**

An ongoing review process has revealed major funding opportunities available to the company and also any risks to which it is exposed. The Management Committee reviews financial activities regularly, with remedial action taken to compensate for any projected funding shortfall or overspend. Internal risks are minimised by the authorisation procedures in place for all transactions.

### **Statement of Directors' Responsibilities**

UK Company Law requires the directors, who are also trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its financial activities for that period. In preparing these financial statements, the directors are required to:

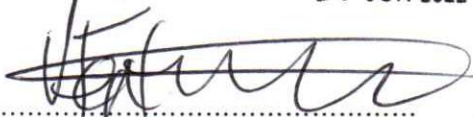
- a) select suitable accounting policies and the apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the charity will continue operating.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small Company Provisions**

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the board on 20 JUN 2022 and signed on its behalf by:



.....  
**Mrs V Fenton**  
Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
JUBILEE FIELDS COMMUNITY ASSOCIATION**

I report on the accounts of the company for the year ended 31<sup>st</sup> January 2022 which are set out on pages 5 to 11.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act and to state, on the basis of procedures, specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

**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
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave 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.

**Name:** J C Stott FCPA

**Relevant professional qualification or body:** Association of Certified Public Accountants

**Address:** 7-8 Crook Business Centre  
Crook  
County Durham  
DL15 8QX

**Date:** 20 JUN 2022

**JUBILEE FIELDS COMMUNITY ASSOCIATION****STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)****YEAR ENDED 31<sup>st</sup> JANUARY 2022**

	Notes	Unrestricted £	Restricted £	2022 £	2021 £
<b>Income resources</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income:					
Donations and gifts	2	-	-	-	-
Activities for generating funds:					
Fundraising		-	-	-	-
Investment income	3	1	-	1	8
<b>Incoming resources from charitable activities:</b>					
Income from activities		15,315	-	15,315	4,830
Membership fees		-	-	-	-
Grants and contracts		<u>26,466</u>	<u>16,148</u>	<u>37,014</u>	<u>32,209</u>
<b>Total incoming resources</b>		<u>41,782</u>	<u>16,148</u>	<u>52,330</u>	<u>37,047</u>
<b>Resources expended:</b>					
Charitable activities		44,228	25,653	64,271	29,945
Governance costs		<u>2,062</u>	<u>-</u>	<u>2,062</u>	<u>1,532</u>
<b>Total resources expended</b>	4	<u>46,290</u>	<u>25,653</u>	<u>66,330</u>	<u>31,477</u>
<b>Net incoming resources/(resources expended)</b>		<u>(4,508)</u>	<u>(9,505)</u>	<u>(14,003)</u>	<u>5,570</u>
<b>Transfer to Redundancies Provision</b>		-	-	-	-
Fund balances brought forward at 1 <sup>st</sup> February 2021	11	<u>419,627</u>	<u>35,711</u>	<u>455,338</u>	<u>449,778</u>
<b>Fund balances carried forward at 31<sup>st</sup> January 2022</b>	11	<u>415,129</u>	<u>26,206</u>	<u>441,335</u>	<u>455,348</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 – 11 form part of these financial statements.



**JUBILEE FIELDS COMMUNITY ASSOCIATION**

**BALANCE SHEET**

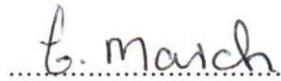
**AS AT 31<sup>st</sup> JANUARY 2022**

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	8	382,537	393,960
<b>Current assets</b>			
Debtors and prepayments	9	1,801	1,801
Cash at bank and in hand		<u>57,837</u>	<u>60,377</u>
		59,638	62,178
<b>Creditors</b>			
Amounts falling due within one year	10	<u>840</u>	<u>800</u>
<b>Net current assets</b>		<u>58,798</u>	<u>61,378</u>
<b>Net assets</b>		<u>441,335</u>	<u>455,338</u>
<b>Capital funds</b>			
Unrestricted funds	11	415,129	419,627
Restricted funds	11	<u>26,206</u>	<u>35,711</u>
<b>Total funds</b>	11	<u>441,335</u>	<u>455,338</u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors confirm that the accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 20 JUN 2022 and signed on their behalf by:

  
.....

**Mrs C March**

  
.....

**Mr D Fuller**

The notes on pages 8 – 11 form part of these financial statements.

# **JUBILEE FIELDS COMMUNITY ASSOCIATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31<sup>st</sup> JANUARY 2022**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of Preparation of Accounts**

The financial statements have been prepared under the historical cost convention. In preparing the financial statements, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

##### **1.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **1.3 Incoming Resources**

Income is accounted for on an accruals basis. Grants are recognised as an incoming resource when the conditions for the receipt have been met and are accounted for in accordance with the terms of the grant.

##### **1.4 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity.

##### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Land	not depreciated
Buildings	2% straight line
Equipment, fixtures and fittings	20% straight line

#### **2. DONATIONS AND GIFTS**

	Unrestricted £	Restricted £	2022 £	2021 £
Gifts in kind	-	-	-	-
Other donations	-	-	-	-
	-	-	-	-

**JUBILEE FIELDS COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31<sup>st</sup> JANUARY 2022****3. INVESTMENT AND OTHER INCOME**

	Unrestricted £	Restricted £	2022 £	2021 £
Bank interest receivable	<u>1</u>	<u>-</u>	<u>1</u>	<u>8</u>

**4. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff costs £	Other costs £	Depreciation £	2022 £	2021 £
Direct charitable services	-	20,043	11,423	31,466	12,462
Support costs	23,133	9,672	-	32,805	36,937
Governance	<u>-</u>	<u>2,062</u>	<u>-</u>	<u>2,062</u>	<u>1,532</u>
	<u>23,133</u>	<u>31,777</u>	<u>11,423</u>	<u>66,333</u>	<u>51,231</u>

<b>Governance</b>	2022 £	2021 £
Accountancy fees (inclusive of VAT)	<u>2,062</u>	<u>1,532</u>

**5. TRUSTEES' REMUNERATION**

The trustees neither received nor waived any emoluments or reimbursement of expenses during the period (2021 – Nil).

<b>6. STAFF COSTS</b>	2022 £	2021 £
Wages and salaries (net of CJRS Grants)	<u>23,133</u>	<u>8,730</u>

The average number of part time employees during the period was 4 (2021 – 3).  
No employees received emoluments in excess of £60,000.

**7. TAXATION**

As a charity, the company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**JUBILEE FIELDS COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31<sup>st</sup> JANUARY 2022****8. FIXED ASSETS**

	Freehold Land & Buildings £	Equipment & Fixtures £	Total £
<b>Cost</b>			
At 1 <sup>st</sup> February 2021	571,141	8,847	579,988
Additions in the year	-	-	-
Disposals	-	-	-
At 31 <sup>st</sup> January 2022	<u>571,141</u>	<u>8,847</u>	<u>579,988</u>
<b>Depreciation</b>			
At 1 <sup>st</sup> February 2021	177,182	8,846	186,028
Charge for the year	11,423	-	11,423
Eliminated on disposal	-	-	-
At 31 <sup>st</sup> January 2022	<u>188,605</u>	<u>8,846</u>	<u>197,451</u>
<b>Net book value</b>			
At 31 <sup>st</sup> January 2022	<u>382,536</u>	<u>1</u>	<u>382,537</u>
At 31 <sup>st</sup> January 2021	<u>393,959</u>	<u>1</u>	<u>393,960</u>

**9. DEBTORS AND PREPAYMENTS**

	2022 £	2021 £
Prepayments and accrued income	<u>1,801</u>	<u>1,801</u>

**10. CREDITORS**

	2022 £	2021 £
Accruals and deferred income	<u>840</u>	<u>800</u>

**11. STATEMENT OF FUNDS**

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Unrestricted funds – general	38,667	41,782	(46,280)	11,423	45,592
Transfer to Redundancies Provision	(13,000)	-	-	-	(13,000)
Unrestricted funds – designated					
Fixed assets	<u>393,960</u>	-	-	<u>(11,423)</u>	<u>382,537</u>
<b>Total unrestricted funds</b>	<u>419,627</u>	<u>41,782</u>	<u>(46,280)</u>	<u>-</u>	<u>415,129</u>



**JUBILEE FIELDS COMMUNITY ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31<sup>st</sup> JANUARY 2022****11. Continued****Restricted funds**

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Mother and Toddler	-	-	-	-	-
Junior Club	-	-	-	-	-

**Funding for salaries and centre costs**

Sildon Town Council	-	1,250	250	-	1,000
Redundancies Provision	13,000	-	-	-	13,000
Scotto Charitable Trust	8,744	5,928	7,073	3,500	4,099
livin housing	4,357	-	4,097	-	260
National Lottery	9,750	-	1,078	1,900	6,772
AAP	1,310	5,480	5,790	-	1,000
Durham Community Action	-	500	-	-	500
County Durham Sport	-	2,990	1,755	200	1,035
<b>Total restricted funds</b>	<b>37,161</b>	<b>16,148</b>	<b>20,043</b>	<b>5,600</b>	<b>27,666</b>

**Funds are represented by:**

	Fixed assets £	Net current assets £	Total £
Unrestricted funds	382,536	31,133	413,669
Restricted funds	-	27,666	27,666
	<b>382,536</b>	<b>58,799</b>	<b>441,335</b>

**12. RELATED PARTIES**

During the year, the directors and trustees of the charity hired out the community centre to other organisations with which they were also associated. The facility was made available on the same terms as are available to third party organisations.