

Financial Statements
for the Year Ended 31 March 2022
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 2022

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Ferryhill Community Partnership CIO

Legal and Administrative Information
for the Year Ended 31 March 2022

TRUSTEES:

P Eddy
K Tait
LL Davies
S Bowron
A Dawbney
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 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022.

TRUSTEES

The Trustees shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

P Eddy
K Tait
LL Davies
J Patullo
AG Hubbard

Other changes in trustees holding office are as follows:

A Dawbney – appointed 2 October 2021
S Bowron – appointed 2 October 2021
Z Roddam – deceased 13 October 2021

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 overall performance of the organisation has been strong on the back of the previous years in which had been challenging during the pandemic.

The first two months of 2021 we had reduced opening as restrictions started to ease from the lock down and we started to see revenues and customer numbers return and this trend has continued throughout the year

We have continued to support those organisations that have long standing relationship with our facility both through and after the pandemic in terms of rent payments have remained frozen with no increase during the year, to ensure the local community can continue to enjoy and use those facilities provided by those groups.

We have continued to invest into Ferryhill Sports and Education Centre facility this year, with additional lighting, CCTV upgrade, Heating and Hot Water Systems have been upgraded, with further projects planned.

The board have continued with a proactive approach to ensure the organisation remains operationally and financially strong. We had secured a long-term electric contract before the increase in the markets, which has been a sound move. We currently have a unit price well below the current electric energy market price available, allowing us face additional costs increases from a position of strength. We continue to see costs rise in terms of salaries and the cost of supplies and we consistently review our pricing and cost of goods on regular basis.

The increased cash position is providing us with options in terms of purchasing power allowing us to buy when needed in larger numbers to help reduce unit price costs on supplies when terms allow. We have continued to manage invoice and payment terms in robust way to ensure we maintain financial shape.

Ferryhill Community Partnership CIO

Report of the Trustees
for the Year Ended 31 March 2022

Plans for future periods

We look to continue into the next financial year to continue the growth and further increase our reach into the community with additional projects to improve the lives of those in our community in what will be a challenging time for all.

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: 21st JUNE 2022

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 2022 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: 22 June 2022

Ferryhill Community Partnership CIO
Statement of Financial Activities
Year Ended 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
INCOME					
Grants and Donations	2	51,595	17,766	69,361	150,824
Income from charitable activities:					
Sport & Education	3	223,513	-	223,513	86,911
Total income		<u>275,108</u>	<u>17,766</u>	<u>292,874</u>	<u>237,735</u>
EXPENDITURE					
Charitable Activities	4	263,761	17,766	281,527	198,479
Other Expenditure	4	4,024	-	4,024	2,912
Total expenditure	4	<u>267,785</u>	<u>17,766</u>	<u>285,551</u>	<u>201,391</u>
Net income and net movement in funds for the year		7,323	-	7,323	36,344
Transfer between funds		-	-	-	-
Reconciliation of funds					
Total funds brought forward	10	31,679	-	31,679	(4,665)
Total funds carried forward	10	<u>39,002</u>	<u>-</u>	<u>39,002</u>	<u>31,679</u>

Ferryhill Community Partnership CIO

Balance Sheet

Year Ended 31 March 2022

	Notes	Unrestricted	Restricted	2022 Total	2021 Total
CURRENT ASSETS					
Stock	6	4,718	-	4,718	489
Debtors	7	4,718	-	4,718	5,772
Cash at bank		92,986	3,600	96,586	83,548
Total Current Assets		<u>102,422</u>	<u>3,600</u>	<u>106,022</u>	<u>89,809</u>
 Creditors Amounts falling due within one year					
	8	<u>(20,054)</u>	<u>(3,600)</u>	<u>(23,654)</u>	<u>(8,130)</u>
Net Current Assets		82,368	-	82,368	81,679
Total assets less current liabilities		82,368	-	82,368	81,679
 Creditors: Amounts falling due after more than one year					
	9	<u>(38,802)</u>	-	<u>(38,802)</u>	<u>(50,000)</u>
Net assets		<u>43,566</u>	<u>-</u>	<u>43,566</u>	<u>31,679</u>
 Funds					
Restricted		-	-	-	-
Unrestricted	10	39,002	-	39,002	(4,665)
Total charity funds		<u>39,002</u>	<u>-</u>	<u>39,002</u>	<u>(4,665)</u>

The financial statements were approved by the trustees on ... 22 June 2022 ... 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 2022

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 2022

2. Grants and Donations

	Unrestricted Funds £	Restricted funds £	Total 2022 £	Total 2021 £
Grants receivable	51,595	17,766	69,361	138,874
Donations	-	-	-	11,950
	<u>51,595</u>	<u>17,766</u>	<u>69,361</u>	<u>150,824</u>

3. Incoming from charitable activities:

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Bar Income	133,458	133,458	30,075
Cleves Room Hire	6,251	6,251	488
Dance Studio Hire	9,734	9,734	2,230
Sports Hall Hire	24,547	24,547	6,063
Rental Income	47,673	47,673	46,145
FIT Rebates	1,850	1,850	1,910
Sundry Income	-	-	-
	<u>223,513</u>	<u>223,513</u>	<u>86,911</u>

4. Expenditure

	Charitable Activities Unrestricted £	Charitable Activities Restricted £	Governance £	Total 2022 £	Total 2021 £
Costs directly allocated to activities					
Wages & salaries	103,301	-	-	103,301	95,792
Rent & rates	6,218	-	-	6,218	3,135
Light & heat	33,085	-	-	33,085	17,647
Cost of goods sold	83,583	-	-	83,583	28,547
Telephone, Broadband & TV	6,970	-	-	6,970	2,383
Postage & Stationery	323	-	-	323	34
Cleaning	1,304	-	-	1,304	1,825
Repairs & maintenance	25,102	17,766	-	42,868	47,805
Advertising	206	-	-	206	137
Insurance	2,201	-	-	2,201	435
Sundry expenses	844	-	-	844	626
Accountancy	-	-	1,925	1,925	2,436
Professional fees	-	-	2,099	2,099	476
Bank loan interest	526	-	-	526	-
Bank charges	98	-	-	98	113
	<u>263,761</u>	<u>17,766</u>	<u>4,024</u>	<u>285,551</u>	<u>201,391</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2022

5. Total resources expended	Total 2022 £	Total 2021 £
Salaries and wages	100,881	94,935
Social Security	1,237	-
Pension	1,183	857
	<u>103,301</u>	<u>95,792</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:

	2022 No.	2021 No.
Management staff	2	2
Bar and Hall staff	6	7
	<u>8</u>	<u>9</u>

6. STOCK

	Total 2022 £	Total 2021 £
Bar stock for resale	<u>4,718</u>	<u>489</u>

7. DEBTORS

	Total 2022 £	Total 2021 £
Trade debtors	1,180	3,232
Other debtors	<u>3,538</u>	<u>2540</u>
	<u>4,718</u>	<u>5,772</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2022 £	Total 2021 £
Bank Loan	6,096	-
Trade creditors	10,531	5,388
Taxation and social security	7,316	535
Other creditors	<u>2,207</u>	<u>2,207</u>
	<u>20,054</u>	<u>8,130</u>

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

	Total 2022 £	Total 2021 £
Bank loan	<u>38,802</u>	<u>50,000</u>

10. FUND MOVEMENTS

	1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2022 £
Restricted	-	17,766	(17,766)	-	-
Unrestricted					
General Funds	<u>(4,665)</u>	<u>275,108</u>	<u>(267,785)</u>	<u>-</u>	<u>2,658</u>
TOTAL FUNDS	<u>(4,665)</u>	<u>275,108</u>	<u>(267,785)</u>	<u>-</u>	<u>2,658</u>

11. ANALYSIS OF NET ASSETS

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted	-	-	-
Unrestricted	<u>-</u>	<u>43,566</u>	<u>43,566</u>
	<u>-</u>	<u>43,566</u>	<u>43,566</u>