

REGISTERED CHARITY NUMBER:1164696

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017
FOR
DEAN BANK & FERRYHILL LITERARY INSTITUTE**

DEAN BANK & FERRYHILL LITERARY INSTITUTE

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FOR THE YEAR ENDED 31ST DECEMBER 2017**

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DEAN BANK & FERRYHILL LITERARY INSTITUTE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2017

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 2017. 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

To operate and maintain a community centre for the benefit of the people of Ferryhill and the Dean Park area

CONTRIBUTIONS MADE BY VOLUNTEERS

Volunteers play a vital role in the organisation 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: and by running the twice-weekly cafe.

REVIEW OF CHARITY'S FINANCIAL POSITION AT END OF YEAR

The Institute generated a total income of £44,749 in 2017, slightly down from £46,348 in 2016.

Expenditure was well down in 2017, only £34,112 compared to £43,344 in 2016. No large projects were undertaken in 2017. The gas boilers were replaced in 2016. A total of £1,000 was saved on utilities in 2017 and a saving of £1,400 was achieved on miscellaneous expenses, such as cleaning products, by using up stock in hand.

The Institute made an operating profit of £10,637 in 2017, compared to £2,996 in 2016.

RESERVE POLICY

The Institute holds a reserve of £208,507, which is to ensure the future viability of the community centre.

RESTRICTED ACCOUNTS

The Institute holds 2 restricted accounts:

Vivo (Village Voices Choir) £400 on 31st December 2017
Over-50s Exercise Group £245 at 31st December 2017

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 2017

| | |
|--------------------------------|--------|
| Debra Kobasa (Chair) | 1 year |
| Derek Bradley (Asst Chair) | 1 year |
| Betty Sheppard | 1 year |
| Joan Watson | 1 year |
| Rita Forster | 1 year |
| Kathleen Mason | 1 year |
| Fiona Duke | 1 year |
| Marion Cooke | 1 year |
| | |
| Bob Sheppard (Co-opted member) | 1 year |
| Mo Savage (Co-opted member) | 1 year |

Sadly Mrs Margaret Rowley passed away this year and Mr Jimmy Kent had to resign because of ill health. Both will be very much missed. Their absence leaves potentially 4 vacancies on the Trustees' Management Committee.

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 2017 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

DEAN BANK & FERRYHILL LITERARY INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017

| | | Unrestricted funds | Restricted funds | 2017 Total funds | 2016 Total funds |
|--|-------|-----------------------|---------------------|------------------------|------------------------|
| | Notes | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | | 25,464 | 5,918 | 31,382 | 34,175 |
| Gift Aid | | 0 | 1,901 | 1,901 | 4,361 |
| Activities for generating funds | 2 | 0 | 10,915 | 10,915 | 7,715 |
| Investment income | 3 | 146 | 0 | 146 | 89 |
| Total incoming resources | | 25,610 | 18,734 | 44,344 | 46,340 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Costs of generating voluntary income | | 48,074 | 0 | 48,074 | 51,811 |
| Governance costs | | <u>200</u> | <u>0</u> | <u>200</u> | <u>200</u> |
| Total resources expended | | <u>48,274</u> | <u>0</u> | <u>48,274</u> | <u>52,011</u> |
| NET INCOMING/(OUTGOING) RESOURCES | | -22,664 | 18,734 | -3,930 | -5,671 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 171,890 | 493,687 | 665,577 | 671,248 |
| TOTAL FUNDS CARRIED FORWARD | | 149,226 | 512,421 | 661,647 | <u>665,577</u> |

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

BALANCE SHEET
AS AT 31ST DECEMBER 2017

| | Notes | Unrestricted funds £ | Restricted funds £ | 2017 Total funds £ | 2016 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 7 | 10,844 | 432,078 | 442,922 | 457,311 |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 1,127 | 0 | 1,127 | 1,127 |
| Cash at bank and in hand | | <u>231,813</u> | <u>0</u> | <u>231,813</u> | <u>220,954</u> |
| | | 232,940 | 0 | 232,940 | 222,081 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | <u>-12,117</u> | <u>-2,098</u> | <u>-14,215</u> | <u>-13,815</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | 231,667 | 429,980 | 661,647 | <u>665,577</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | 661,647 | 665,577 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 10 | 0 | 0 | 0 | 0 |
| NET ASSETS | | <u>231,667</u> | <u>429,980</u> | <u>661,647</u> | <u>665,577</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds | | | | 149,226 | 149,350 |
| Redistricted funds | | | | 512,421 | <u>516,227</u> |
| TOTAL FUNDS | | | | <u>661,647</u> | <u>665,577</u> |

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

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 2006 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

| | 2017 | 2016 |
|---------------|--------------|--------------|
| | £ | |
| Sundry income | 0 | 250 |
| Star Catering | 0 | 0 |
| VIVO | <u>1,451</u> | <u>1,660</u> |
| | <u>1,451</u> | <u>1,910</u> |

DEAN BANK & FERRYHILL LITERARY INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017

3. INVESTMENT INCOME

| | 2017 | 2016 |
|------------------------|------------|-----------|
| | £ | £ |
| Deposit account income | <u>146</u> | <u>89</u> |

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

| | 2017 | 2016 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | <u>14,389</u> | <u>14,389</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2017 nor for the year ended 31st December 2016.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st December 2017 nor for the year ended 31st December 2016.

6. STAFF COSTS

| | 2017 | 2016 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | <u>20,223</u> | <u>20,146</u> |

DEAN BANK & FERRYHILL LITERARY INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017

7. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------|----------------------------|------------------------------------|----------------|
| COST | | | |
| As at 1st January 2017 | 567,208 | 101,897 | 669,105 |
| Additions | <u>0</u> | <u>0</u> | <u>0</u> |
| As at 31st December 2017 | <u>567,208</u> | <u>101,897</u> | <u>669,105</u> |
| DEPRECIATION | | | |
| As at 1st January 2017 | 147,678 | 64,116 | 211,794 |
| Charge for the year | <u>11,334</u> | <u>3,055</u> | <u>14,389</u> |
| As at 31st December 2017 | 159,012 | 67,171 | 226,183 |
| NET BOOK VALUE | | | |
| As at 31st December 2017 | <u>408,196</u> | <u>34,726</u> | <u>442,922</u> |
| As at 31st December 2016 | <u>419,530</u> | <u>37,781</u> | <u>457,311</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|--------------|--------------|
| 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

| | 2017 £ | 2016 £ |
|-----------------|--------------|--------------|
| Trade creditors | 0 | 0 |
| Other creditors | <u>3,945</u> | <u>3,545</u> |
| | <u>3,945</u> | <u>3,545</u> |

DEAN BANK & FERRYHILL LITERARY INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017

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

| | 2017 | 2016 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>12,255</u> | <u>12,255</u> |

11. MOVEMENT IN FUNDS

| | At 1.1.2017 | Net movement in funds | At 31.12.2017 |
|---------------------------|----------------|-----------------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 154,237 | -22,664 | 131,697 |
| Restricted funds | | | |
| General fund | <u>520,907</u> | <u>18,734</u> | <u>537,776</u> |
| TOTAL FUNDS | <u>675,144</u> | <u>-3,930</u> | <u>669,473</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 25,610 | 48,274 | -22,664 |
| Restricted funds | | | |
| General fund | 18,734 | 0 | 18,734 |

DEAN BANK & FERRYHILL LITERARY INSTITUTE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017

| | 2017 £ | 2016 £ |
|---|---------------|---------------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Donations | 1,901 | 4,369 |
| Grants | 5,918 | 4,793 |
| Subscriptions | <u>25,464</u> | <u>29,382</u> |
| | 33,283 | 38,544 |
| Activities from generating funds | | |
| Cafe De Ferie | 9,464 | 5,805 |
| VIVO | 1,451 | 1,660 |
| Defibulator | <u>0</u> | <u>250</u> |
| | 10,915 | 7,715 |
| Investment income | | |
| Deposit account interest | 146 | 89 |
| Other incoming resources | | |
| Gain on sale of tangible fixed assets | 0 | 0 |
| Total incoming resources | 44,344 | 46,348 |
| RESOURCES EXPENDED | | |
| Costs of generating voluntary income | | |
| Wages | 20,223 | 20,146 |
| Insurance | 1,279 | 1,280 |
| Light and heat | 3,182 | 3,725 |
| Water rates | 624 | 551 |
| Telephone | 852 | 837 |
| Postage and stationery | 519 | 117 |
| Sundries | 162 | 178 |
| Repairs and maintenance | 3,931 | 6,115 |
| VIVO | 978 | 1,036 |
| Cafe de Ferie | 0 | 1,470 |
| DCC Loan | 1,935 | 1,935 |
| Donation | 0 | 40 |
| Freehold property - Depreciation | 11,334 | 11,334 |
| Fixtures and fittings - Depreciation | 2,543 | 2,543 |
| Computer equipment - Depreciation | <u>512</u> | <u>512</u> |
| | 48,074 | 51,819 |

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017

| | 2017 £ | 2016 £ |
|---------------------------------|---------------|---------------|
| Governance costs | | |
| Accountancy | 200 | 200 |
| Other resources expended | | |
| Course fees | 0 | 0 |
| Support costs | | |
| Finance | | |
| Bank charges | 0 | <u>0</u> |
| Total resources expended | 48,274 | 52,011 |
| Net income | <u>-3,930</u> | <u>-5,663</u> |

These notes form part of these financial statements

DEAN BANK & FERRYHILL LITERARY INSTITUTE

CHAIRMANS ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2016

Following the resignation of Mr Charlie Magee and the sad death of Mrs Margaret Rowley, there are potential Trustee vacancies on the Management Committee. After trialling a pattern of 6 management meetings per year, the Trustees voted to return to meeting every three months. There were some difficulties scheduling meetings around inclement weather late in 2017.

Chris Cairns and Jim Pallister continued to job share the Administrative Officer post ensuring the smooth running of the Institute and offering invaluable support to its users and the Trustees. Policies and procedures continue to be updated and we have had ongoing IT support from Paul Knowles. The website is progressing well and in time it will be a useful avenue for publicity and advocacy.

FINANCE

The annual income and expenditure report shows that the institute made an operating profit of £10,637 a significant rise compared to the £2,996 profit made the previous year. Once again, thanks must be given for the efforts and goodwill of the Institute's dedicated volunteers, fundraisers and user groups and to the savings achieved by the Administrative Officers. The Institute's reserve policy for contingencies and future viability remains steady at £208,507. There were no major capital building projects in 2017, though the Institute was grateful to receive funding to upgrade CCTV coverage following two incidents of theft. Security was a major area of concern and activity for the Institute in 2017, an ongoing issue to take forward in 2018.

USAGE AND DEVELOPMENT

The Institute has retained the patronage of many social groups and clubs, such as DIDO and line dancing. We also continue to work in partnership with many organisations and community groups within County Durham including Little Treasures (for autistic children): Cook4Life: Positive Horizons: the Immanuel Church group: the Stroke Association: the Probation Service: Stonham (part of Home Group, supporting elderly and vulnerable people): and Wellbeing Healthy Eating. As well as long-established groups, the Institute welcomed new ventures such as the Chess Club, rainbow Tots, Journey with Spirit and a monthly bingo event. It is good to see such growing interest in the Institute's resources. The Cafe de Ferie earned a significant profit once again this year, a major boost to the Institute's revenue. This is largely due to the volunteers, without whose help and kind donations this would not be possible. We were grateful that the Village Voice choir (ViVo) booked the Cafe for their Christmas meal again in 2017.

Hopefully 2018 will be another successful and rewarding year for all

Debra Kobasa
Chairman of Trustees

5th February 2018

The notes form part of these financial statements