

Pelton Fell Community Partnership

Financial Statements for the period to 31st March 2011

Charity No: 1129699

Company No: 06846269

Pelton Fell Community Partnership

Trustees Report

Independent Examiner's Report

Statement of Financial Activities

Balance Sheet

Notes to the Accounts

Pelton Fell Community Partnership Ltd.

The Management Committee present its report for the period ended 31st March 2011

Charity Name: Pelton Fell Community Partnership

Charity Address: The Brockwell Centre
Craghead Road
Pelton Fell
Chester - le - Street
DH2 2NH

Charity No: 1129699

Company No: 06846269

Trustees:

Mr. C. Reynolds	(Chair from 20th July 2010)
Mr. S. Barr	(Chair until 20th July 2010)
Mrs. L. Marshall	(Vice Chair)
Ms. K. Gamble	(Secretary)
Mr. J. Carroll	(Treasurer)
Mr. J.R. Hunt	(Appointed 20th July 2010 Resigned 7th February 2011)
Mrs. E.A. Hall	
Ms. L. McNally	(Resigned 20th July 2010)
Mr. M. Duchar	
Mr. D. McGrath	
Mr. N. Fada	(Resigned 18th May 2010)
Cllr. Mr. N. C. Foster	
Cllr. Mr. S.A. Henig	
Nr. N. Turnbull	(Appointed 18th May 2010)
Ms. L. Hall	(Appointed 20th July 2010)
Ms J. Goulden	(Appointed 20th July 2010)
Mr. B. Holmes	(Appointed 20th July 2010 Resigned 25th November 2010)

Senior Staff Member: Mr. S. Ripley (Centre Manager)

Independent Examiners

Community Accounting North East CIC
The Volunteer Centre
Clarence Terrace
Chester - le - Street
DH3 3DQ

Bankers Unity Bank PLC
Nine Brindley Place
4 Ouzells Square
Birmingham
B1 2HB

Solicitors Ms. J Davison
C/o Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

Pelton Fell Community Partnership

Structure Governance and Management

Governing Document

The organisation is a company limited by guarantee on 13th March 2009 and registered as a charity on 18th May 2009.

Aims and Activities

The Charity's objectives are to further or benefit the community of Pelton Fell in a fully inclusive manner by associating together in fully inclusive manner by associating together the said community and statutory authorities in a common effort to advance education and training and to provide facilities in the interest of social welfare for recreation leisure time occupation with the object of improving conditions of life for the community.

Recruitment, Appointment, Recruitment and Induction of Management Committee

The procedure with regards to the above are detailed in the Annual Report (Section II)

Risk Management

The Directors have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal Controls have been implemented in respect of transaction authorisation. Procedures are in place to ensure the health and safety of staff, volunteers and visitors to the Centre.

Achievements and Performance

The activities and performance of the period are detailed in the Annual Report (Section IV)

Financial Review

The organisation received a gross income of £210,112 creating a surplus of £52,709.

At 31st March 2011, the net worth of the organisation was £114,781 of which £55,762 was restricted and £59,019 are general funds.

Major funders include the BBC Children in Need, Durham County Council, NRP, Henry Smith, Lankelly Trust, Lloyds TSB and Cestria Housing.

Reserves policy – It is the aim of the Charity to maintain a general reserve in order to cover running costs for a period of 6 months. This amount is currently under review –(See Annual Report Section V)

Responsibilities of the Directors

The Directors shall manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Act, the Memorandum, the Articles or any special resolution.

No alteration of the Memorandum or the Articles shall retrospectively invalidate any prior act of the Board.

Any meeting of the Board at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the Board. Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparation of the financial statements, the management committee should follow best practice and:

- 1) Select suitable accounting policies and then applying them.
- 2) Make judgements and exercises that are reasonable and prudent.
- 3) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safe guarding its assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been in accordance with the Statement of Recommended Practice:

Accounting and Reporting by Charities (issued in March 2005)

Approved by the Directors on and signed on its behalf by

..... J. Carroll Treasurer and Director

Community Accounting

North East CIC

The Volunteer Centre, Clarence Terrace, Chester Le Street, DH3 3DQ
Tel: 0191 3874469

Pelton Fell Community Partnership
The Brockwell Centre
Craghead Road
Pelton Fell
Chester le Street
Co. Durham
DH2 2NH

Accountant's and Independent Examiner's Report

I report on the accounts of Pelton Fell Community Partnership for the period ended 31st March 2011

Respective Responsibilities of Trustees and Examiner

The trustees of the charity are responsible for the preparation of accounts; they consider that the audit requirement under section 43(2) of the Charities Act does not apply. I have been appointed under section 43 of the Charities Act 1993 and report in accordance with the regulations made under section 44 of that Act. It is my responsibility to examine the accounts and statement, without performing an audit, and to report to the trustees.

Basis of Examiner's Statement

This report is in respect of an examination carried out under section 43 of the Charities Act 1993 and in accordance with the directions given by the Charity Commissioners under section 43(7)(b) an examination includes a review of the accounting records kept by the charity trustees and a comparison of the accounts presented with those records. It also includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not constitute an audit.

Examiner's Statement

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe, that in any material respect, accounting records have not been kept in accordance with section 41 of the Charities Act 1993. or that the accounts presented do not accord with those records or comply with the accounting requirements of the Charities Act 1993. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

In my opinion, the accounts are in agreement with the accounting records kept by the company under the Companies Act 2006 and have regard only to, and on the basis of, the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of this Act specified in subsection (6), so far as is applicable to the company.

In my opinion, having regard to and on the basis of, the information contained in the accounting records kept by the company, the company as a charity satisfied the requirements of the Act for the financial year.

Paul Brown-King FCCA
Independent Examiner

Pelton Fell Community Partnership Ltd.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2011

	Unrestricted Funds 2011	Restricted Funds 2011	Total Funds 2011	Total Funds 2010
Income				
Incoming Resources from Generated Funds				
Voluntary Income	528	161,799	162,327	114,590
Activities for generating funds	47,600		47,600	20,391
Investment Income	185		185	115
Incoming Resources from Charitable Activities				
Other Incoming Resources				
Total Incoming Resources	<u>48,313</u>	<u>161,799</u>	<u>210,112</u>	<u>135,096</u>
Resources Expended				
Costs of Generating Funds				
Fund Raising Activity Costs		27,077	27,077	5,110
Charitable Activities	30,834	93,435	124,269	72,773
Governance Costs	6,057		6,057	4,169
Total Resources Expended	<u>36,891</u>	<u>120,512</u>	<u>157,403</u>	<u>82,052</u>
Net Incoming Resources for the Year	<u>11,422</u>	<u>41,287</u>	<u>52,709</u>	<u>53,044</u>
Transfers between Funds	14,702	(14,702)		
Net Movement in Funds	<u>26,124</u>	<u>26,585</u>	<u>52,709</u>	<u>53,044</u>
Transferred from Pelton Fell Community				9,028
Balance Brought Forward 31st March 2010	32,895	29,177	62,072	
Balance brought forward at 31st March 2011	<u>59,019</u>	<u>55,762</u>	<u>114,781</u>	<u>62,072</u>

Pelton Fell Community Partnership Ltd.

Balance Sheet as at 31st March 2011

FIXED ASSETS	2011	2010
	£	£
Tangible Assets	20,777	10,434
CURRENT ASSETS		
Debtors /Prepayments	8,167	5,674
Cash at Bank / in Hand	<u>104551</u>	<u>109,796</u>
	112718	115,469
LESS CURRENT LIABILITIES		
(Due within one year)	18,714	63,831
NET CURRENT ASSETS	<u>94,004</u>	<u>51,638</u>
ACCUMULATED FUND	<u>114,781</u>	<u>62,072</u>
REPRESENTED BY:-		
Restricted Funds	55,762	28,871
General Funds	59,019	33,201
Total Funds	<u>114,781</u>	<u>62,072</u>

For the period ended 31st March 2011, the Company was entitled to exemption under Section 477 of the Companies Act 2006 relating to Small companies. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The directors acknowledge their responsibilities for complying with the provisions applicable to companies subject to the small companies regime.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

.....

J Carroll Director & Treasurer

Pelton Fell Community Partnership Ltd.

Notes to the Financial Statements for the Period Ended 31st March 2011

1) Accounting Policies

- a) The accounts have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting by Charities (SORP)
- b) Grants received are accounted for on a receivable basis and credited to income. Any grants restricted to future accounting periods are deferred and recognised in those accounting periods.
- c) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.
- d) General Funds are available for use at the discretion of the management committee in furtherance of the general objectives of the organisation.
- e) Unrestricted funds are donations and income received for the objects of the charity and are available as general funds.
- f) Fixed Assets and Depreciation
Fixed Assets are depreciated over 5 years on a straight line basis

2) Analysis of Voluntary Income

	2011	2010
	£	£
Grants	161,799	110,690
Art in the Community	80	3,800
Fundraising and Donations	448	100
Total	162,327	114,590

3) Activities for Generating Funds

	2011	2010
	£	£
Room Hire	19,879	6,808
Office Rent	15,140	10,933
Kitchen	9,500	2,500
Muga Hire	495	150
Vending Machine	588	
Private	498	
Catering	650	
Other	850	
	47,600	20,391

4) Charitable Activities

	2011	2010
	£	£
Salaries	79,185	46,632
Utilities	11,988	2,674
Repairs, Servicing and Cleaning	6,414	3,768
Security	1,056	706
Licences and Permits	617	349
Catering	5,398	1,669
Telephone and Internet	905	371
Postage and Stationery	3,307	1,950
Marketing and Promotion	4,494	7,173
IT Costs	104	153
Group Membership Fees	107	149
Staff Travel	883	282
Volunteer Expenses	710	41
Volunteer and Staff Training	3,123	3,548
Bank Charges	132	35
NLDC Underspend		667
Depreciation	5,846	2,609
	124,269	72,773

5) Fund Raising / Activity Costs

Manager Salary	5,055	
Facilitator / Trainer / Event Costs	22,022	5,110
	27,077	5,110

6) Governance Costs

Legal and Professional	4,092	3,038
Insurance	1,965	1,131
	6,057	4,169

Total Resources Expended	157,403	82,053
---------------------------------	----------------	---------------

Pelton Fell Community Partnership

Notes to the Financial Statements for the Period
Ended 31st March 2011

7) Tangible Fixed Assets

	Fixtures, Fittings & Equipment
	£
Cost	13,043
Additions	16,187
Carried Forward	29,230
Depreciation	
Brought Forward	2,609
Charge for Year	5,846
Carried Forward	8,453
As at 31st March 2011	20,777
As at 31st March 2010	10,436

8) Debtors

	2011	2010
	£	£
Trade Debtors	7,602	5,121
Prepayments	553	553
	8,167	5,674

9) Creditors

	2011	2010
	£	£
Wages	6,229	3,896
Deferred Income		38,540
Cash Held for Others	10,518	19,660
Accruals	1,967	1,735
	18,714	63,831

10) Movement in Funds

Restricted / Designated	As at 1 st April 2011	Income	Expenditure	Transfers	As at 31st March 2011
	£	£	£	£	£
Durham County Council	3,547		(2,047)	(1,500)	0
Neighbourhood Renewal Programme	2,989	58,683	(40,725)	141	21,088
Awards for All	0	13,710	(389)		13,321
Henry Smith	5,737	7,250	(12,681)	(306)	0
Launch	297			(297)	0
Web Site	305			(305)	0
Small Grants	3,576	17,422	(21,528)	530	0
Youth Programme	3,235	25,024	(23,343)	(20)	4,896
Richard Grant	0	17,500	(9,139)		8,361
NLDC	0				0
Cestria	0	13,000	(55)	(12,945)	0
Lloyds TSB	9,490	9,210	(10,604)		8,096
Total Restricted / Designated Funds	29,176	161,799	(120,511)	(14,702)	55,762
General Funds		11,268	(17,279)	6,011	0
General Funds	32,895	37,045	(19,612)	8,691	59,019
Total Funds	62,071	210,112	(157,402)	0	114,781

Designated Funds - This is Rent Received from Liberty from Addiction which the Management Committee have ring fenced to pay the Centre Workers' salaries

Funds Transferred - This represents funds transferred from Restricted funds where the requirements of the grants have been satisfied or these funds contain a contribution to management/ administration costs

11) Funds Analysis

	General	Designated	Restricted	Total
Fixed Assets	20,777			20,777
Current Assets	49,496	1,229	61,991	112,716
Current Liabilities	(11,254)	(1,229)	(6,229)	(18,712)
	59,019	0	55,762	114,781

Further Notes

Breakdown of the General Funds

Fixed Assets (Capital)	£20,777
Brockwell Centre	£9,000
Reserves	£20,000
Unrestricted	£9,242
<u>TOTAL</u>	<u>£59,019</u>

