

Hartlepool People Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Hartlepool People Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Statement of cash flows	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	18
Notes to the detailed statement of financial activities	20

Hartlepool People Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Hartlepool People Limited

Charity registration number 1062163

Company registration number 02027732

Principal office and registered office Hartlepool People Centre
Raby Road
Hartlepool
TS24 8AH

The trustees

J A Dinning
C McLoughlin
G Lathan
A Turnbull (Resigned 31 March 2023)

Company secretary R Taylor

Independent examiner Julie Todd Tremaine Chartered Certified Accountant
19 Tremaine Close
Hartlepool
TS27 3LE

Hartlepool People Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The Recruitment and Appointment of new Trustees

Trustees are elected from the membership at the annual general meeting.

The Induction and Training of Trustees

New trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles, the Management Board and decision making processes, the business plan and the recent financial performance of the charity. During this induction day they meet the staff and other trustees. Trustees are encouraged to attend appropriate training events which will facilitate efficiency and effectiveness in undertaking their roles.

The Organisational Structure of the Charity

The Management Board is made up of at least 3 and not more than 10 trustees. It meets bi monthly and is responsible for providing strategic direction to the charity. A project manager is appointed by the Board to manage the day to day operations of the charity.

Risk Management

The trustees have identified the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that essential action is taken to minimise those risks.

A risk management plan has been introduced as part of the formal risk management process in order to assess organisational risk and implement appropriate strategies. The plan takes into account the types of risk faced by the charity, prioritising them in terms of impact and likelihood of occurrence, and identifying means of mitigating the risks.

Objectives and activities

The charity's object and its principal activity is that of providing low cost social recreational and educational activities for people in the Hartlepool area.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

The focus of our activities remain the provision of low cost social, recreational and educational activities. The charity achieves this by providing low cost room hire and lots of recreational classes. All facilities are frequently used by the people in the Hartlepool area.

Having purchased the property from which the charity operates the trustees consider that they have secured the building for the public, who greatly benefit from the use of its facilities. The property was previously owned by the local authority who charged an annual rent for the use of the premises. With the assistance of grant funding and a low interest rate mortgage from Hartlepool Revival Ltd, the building was purchased for £150,000.

Hartlepool People Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The People's Centre continues to provide education, leisure and specialised services to the people of Hartlepool, either directly or in participation with other statutory and voluntary agencies.

We provide a support service to victims of crime, and to those who have been affected by rape and abuse.

We are a social outlet for those living in isolation, those whose families have grown up, moved away or are bereaved.

We offer a lifeline of support and company to many people with low confidence or self esteem, or who are educationally or emotionally challenged.

Financial review

The statement of financial activities shows a deficit for the year of £27,751.

Restricted reserves amount to £683,734 (that is those funds committed to projects). Included in restricted reserves are Building and fixed assets to the value of £683,734.

The unrestricted funds of the charity at 31 March 2024 amounted to £232,784 of which free reserves (that is those not tied up in fixed assets) amount to £105,569.

Reserve Policy

The trustees have examined the requirement for free reserves, whilst the current level of reserves may prove sufficient, it is the trustees' view that it is prudent to ensure that there are sufficient free reserves at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover support costs, management and administration, plus any redundancy costs in the event the centre closes. The reserves also need to be adequate to emergency applications for grants which arise from time to time.

The trustees' annual report and the strategic report were approved on 23 September 2024 and signed on behalf of the board of trustees by:

C McLoughlin
Trustee

Hartlepool People Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hartlepool People Limited

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Hartlepool People Limited ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

24 September 2024

Hartlepool People Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	19,910	—	19,910	22,750
Charitable activities	6	49,602	—	49,602	40,676
Investment income	7	1,579	—	1,579	364
Total income		<u>71,091</u>	<u>—</u>	<u>71,091</u>	<u>63,790</u>
Expenditure					
Expenditure on charitable activities	8	80,253	18,589	98,842	95,549
Total expenditure		<u>80,253</u>	<u>18,589</u>	<u>98,842</u>	<u>95,549</u>
Net expenditure and net movement in funds		<u>(9,162)</u>	<u>(18,589)</u>	<u>(27,751)</u>	<u>(31,759)</u>
Reconciliation of funds					
Total funds brought forward		241,946	702,323	944,269	976,028
Total funds carried forward		<u>232,784</u>	<u>683,734</u>	<u>916,518</u>	<u>944,269</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool People Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	810,949	833,962
Current assets			
Debtors	14	4,045	8,877
Cash at bank and in hand		102,777	103,033
		<u>106,822</u>	<u>111,910</u>
Creditors: amounts falling due within one year	15	<u>1,253</u>	<u>1,603</u>
Net current assets		<u>105,569</u>	<u>110,307</u>
Total assets less current liabilities		<u>916,518</u>	<u>944,269</u>
Net assets		<u>916,518</u>	<u>944,269</u>
Funds of the charity			
Restricted funds		683,734	702,323
Unrestricted funds		<u>232,784</u>	<u>241,946</u>
Total charity funds	17	<u>916,518</u>	<u>944,269</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool People Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2024

These financial statements were approved by the board of trustees and authorised for issue on 23 September 2024, and are signed on behalf of the board by:

C McLoughlin
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool People Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure	(27,751)	(31,759)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	23,013	23,312
Other interest receivable and similar income	(1,579)	(364)
<i>Changes in:</i>		
Trade and other debtors	4,832	(396)
Trade and other creditors	(350)	—
Cash generated from operations	(1,835)	(9,207)
Interest received	1,579	364
Net cash used in operating activities	<u>(256)</u>	<u>(8,843)</u>
Net decrease in cash and cash equivalents	(256)	(8,843)
Cash and cash equivalents at beginning of year	103,033	111,876
Cash and cash equivalents at end of year	<u>102,777</u>	<u>103,033</u>

The notes on pages 9 to 16 form part of these financial statements.

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hartlepool People Centre, Raby Road, Hartlepool, TS24 8AH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5% straight line
Fixtures and fittings	-	25% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Limited by guarantee

Hartlepool People Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	100	100	1,500	1,500
Grants				
The William Leech Charity	—	—	3,000	3,000
The Vardy Foundation	—	—	3,000	3,000
The Allen Lane Foundation	—	—	4,000	4,000
Sackler Trust	10,000	10,000	—	—
The Rayne Trust	5,000	5,000	5,000	5,000
Lord Barnaby's Foundation	3,010	3,010	—	—
The Louis Nicholas Residuary Charitable Trust	—	—	5,000	5,000
The Hospital of God Greatham	1,000	1,000	1,000	1,000
4W Charitable Trust	500	500	—	—
The Fitton Trust	300	300	—	—
The Reuben Foundation	—	—	250	250
	<u>19,910</u>	<u>19,910</u>	<u>22,750</u>	<u>22,750</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Room hire - footprints	28,280	28,280	30,628	30,628
Classes & room hire	21,322	21,322	9,852	9,852
Other	—	—	196	196
	<u>49,602</u>	<u>49,602</u>	<u>40,676</u>	<u>40,676</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest received	<u>1,579</u>	<u>1,579</u>	<u>364</u>	<u>364</u>

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General Fund	80,253	–	80,253
Freehold Property Fund	–	18,589	18,589
	<u>80,253</u>	<u>18,589</u>	<u>98,842</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General Fund	76,960	–	76,960
Freehold Property Fund	–	18,589	18,589
	<u>76,960</u>	<u>18,589</u>	<u>95,549</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>23,013</u>	<u>23,312</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>960</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	37,972	30,639
Employer contributions to pension plans	699	479
	<u>38,671</u>	<u>31,118</u>

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Staff costs *(continued)*

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Charitable activities	2	2
Management	1	1
	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>1,139,406</u>	<u>64,800</u>	<u>1,204,206</u>
Depreciation			
At 1 April 2023	305,994	64,250	370,244
Charge for the year	22,788	225	23,013
At 31 March 2024	<u>328,782</u>	<u>64,475</u>	<u>393,257</u>
Carrying amount			
At 31 March 2024	<u>810,624</u>	<u>325</u>	<u>810,949</u>
At 31 March 2023	<u>833,412</u>	<u>550</u>	<u>833,962</u>

14. Debtors

	2024	2023
	£	£
Trade debtors	<u>4,045</u>	<u>8,877</u>

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,035	1,035
Social security and other taxes	—	365
Other creditors	218	203
	<u>1,253</u>	<u>1,603</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £699 (2023: £479).

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>241,946</u>	<u>71,091</u>	<u>(80,253)</u>	<u>232,784</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>255,116</u>	<u>63,790</u>	<u>(76,960)</u>	<u>241,946</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Freehold Property Fund	<u>702,323</u>	<u>—</u>	<u>(18,589)</u>	<u>683,734</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Freehold Property Fund	<u>720,912</u>	<u>—</u>	<u>(18,589)</u>	<u>702,323</u>

Hartlepool People Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	127,215	683,734	810,949
Current assets	106,822	—	106,822
Creditors less than 1 year	(1,253)	—	(1,253)
Net assets	<u>232,784</u>	<u>683,734</u>	<u>916,518</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	131,639	702,323	833,962
Current assets	111,910	—	111,910
Creditors less than 1 year	(1,603)	—	(1,603)
Net assets	<u>241,946</u>	<u>702,323</u>	<u>944,269</u>

19. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>103,033</u>	<u>(256)</u>	<u>102,777</u>

The following pages do not form part of the financial statements.

Hartlepool People Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	100	1,500
The William Leech Charity	—	3,000
The Vardy Foundation	—	3,000
The Allen Lane Foundation	—	4,000
Sackler Trust	10,000	—
The Rayne Trust	5,000	5,000
Lord Barnaby's Foundation	3,010	—
The Louis Nicholas Residuary Charitable Trust	—	5,000
The Hospital of God Greatham	1,000	1,000
4W Charitable Trust	500	—
The Fitton Trust	300	—
The Reuben Foundation	—	250
	<u>19,910</u>	<u>22,750</u>
 Charitable activities		
Room hire - footprints	28,280	30,628
Classes & room hire	21,322	9,852
Other	—	196
	<u>49,602</u>	<u>40,676</u>
 Investment income		
Bank interest received	<u>1,579</u>	<u>364</u>
 Total income	<u><u>71,091</u></u>	<u><u>63,790</u></u>

Hartlepool People Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	37,972	30,639
Pension costs	699	479
Rates and water	2,162	2,536
Light and heat	25,431	19,865
Repairs and maintenance	2,421	8,812
Insurance	3,480	5,084
Other establishment	395	1,093
Accountancy	990	1,489
ICO	—	40
Telephone	1,578	591
Depreciation	23,013	23,312
General expenses	—	351
Licences	156	239
Cleaning	429	764
Misc	—	104
Refreshments	27	54
Bank charges	89	97
Total expenditure	<u>98,842</u>	<u>95,549</u>
Net expenditure	<u>(27,751)</u>	<u>(31,759)</u>
