

COCKERMOUTH CHRISTIAN CENTRE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

COCKERMOUTH CHRISTIAN CENTRE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr P Boustead
Mr D Hetherington
Mr R Smith
Mr H B Vyner-Brooks
Mrs M Morgan

Charity number

1067541

Independent examiner

Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

COCKERMOUTH CHRISTIAN CENTRE TRUST

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COCKERMOUTH CHRISTIAN CENTRE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

Cockermouth Christian Centre Trust is constituted by the Trust Deed dated 21 December 2000 and is a registered charity. The address of the charity is Main Road, Cockermouth, Cumbria. The Trustees for the year were: -

Mr P Boustead

Mr H B Vyner-Brooks

Mr D Hetherington

Mr R Smith

Mrs M Morgan

Investment Powers

The charity owns no investments and keeps all funds in a Bank Account.

Objects

The Charity was formed in order for the furtherance of the Christian faith and other charitable work.

Activities

During the year the Trust continued the furtherance of the Christian faith, provided support to members of the congregation in need and provided facilities for children's activities.

Financial Statements

The attached financial statements show the current state of the charity's finances

Public Benefit Statement

The activities of the Charity are mindful of the benefit afforded to the public in accordance with the Charity Commission's guidelines."

Risk Management

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Future Developments

To help those in need financially and spiritually. Continue teaching Christian values to the people in the congregation and the wider community.

Reserves Policy

The trustees of the charity are satisfied with the current level of general reserves.

The trustees' report was approved by the Board of Trustees.

.....
Trustee

Date: 10.03.22

COCKERMOUTH CHRISTIAN CENTRE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COCKERMOUTH CHRISTIAN CENTRE TRUST

I report to the trustees on my examination of the financial statements of Cockermouth Christian Centre Trust (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Tony Hindmoor BFP FCA

Gibbons
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 16 March 2022

COCKERMOUTH CHRISTIAN CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>						
Donations and legacies	3	16,330	246,196	262,526	11,969	96,113
Other income	4	1,889	5,862	7,751	2,160	5,701
Total income		18,219	252,058	270,277	14,129	101,814
<u>Expenditure on:</u>						
Charitable activities	5	14,113	107,728	121,841	12,486	92,948
Net income for the year/ Net movement in funds		4,106	144,330	148,436	1,643	8,866
Fund balances at 1 April 2020		28,801	123,053	151,854	27,158	142,988
Fund balances at 31 March 2021		32,907	267,383	300,290	123,053	151,854

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

All income and expenditure derive from continuing activities.

COCKERMOUTH CHRISTIAN CENTRE TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		10,234		13,191
Current assets					
Debtors	9	16,679		14,767	
Cash at bank and in hand		281,534		131,826	
		<u>298,213</u>		<u>146,593</u>	
Creditors: amounts falling due within one year	10	<u>(8,157)</u>		<u>(7,930)</u>	
Net current assets			290,056		138,663
Total assets less current liabilities			<u>300,290</u>		<u>151,854</u>
Income funds					
Restricted funds	11	267,383		123,053	
Unrestricted funds		32,907		28,801	
		<u>300,290</u>		<u>151,854</u>	

The financial statements were approved by the Trustees on 10.03.22

Mr P Boustead
Trustee

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	20% straightline basis
Motor vehicles	20% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	7,695	243,642	251,337	11,969	84,144	96,113
Grants receivable	8,635	2,554	11,189	-	-	-
	<u>16,330</u>	<u>246,196</u>	<u>262,526</u>	<u>11,969</u>	<u>84,144</u>	<u>96,113</u>
Donations and gifts						
Foodbank donations	-	220,193	220,193	-	69,981	69,981
Gift aid and deeds of covenant	7,695	23,449	31,144	11,969	14,163	26,132
	<u>7,695</u>	<u>243,642</u>	<u>251,337</u>	<u>11,969</u>	<u>84,144</u>	<u>96,113</u>

4 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Income tax recoverable	<u>1,889</u>	<u>5,862</u>	<u>7,751</u>	<u>2,160</u>	<u>3,541</u>	<u>5,701</u>

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2021**

5 Charitable activities

	Unrestricted expenditure 2021 £	Foodbank costs 2021 £	Foodbank warehouse 2021 £	Foodbank wages 2021 £	Total 2021 £	Total 2020 £
Staff costs	-	-	-	39,693	39,693	36,094
Depreciation and impairment	288	2,669	-	-	2,957	2,260
More than food initiative	-	4,511	-	-	4,511	3,655
Hall hire	-	-	-	-	-	400
Rent and rates	1,231	1,231	3,857	-	6,319	6,454
Training costs	-	-	-	-	-	526
Outreach expenses	2,610	8,163	-	-	10,773	6,566
Light, heat and power	524	524	698	-	1,746	2,857
Food purchases	-	11,861	-	-	11,861	7,529
Gifts	2,156	-	-	-	2,156	2,507
Repairs and renewals	4,528	6,391	141	-	11,060	7,499
Insurance	343	-	-	-	343	682
Telephone	-	1,264	-	-	1,264	1,002
Charitable donations	-	14,000	-	-	14,000	-
General expenses	743	2,430	-	-	3,173	4,902
Motor expenses	-	6,011	-	-	6,011	3,584
Advertising, postage and stationery	412	2,406	-	-	2,818	3,327
Accountancy fees	1,278	1,698	-	-	2,976	3,104
	<u>14,113</u>	<u>63,339</u>	<u>4,696</u>	<u>39,693</u>	<u>121,841</u>	<u>92,948</u>
	<u>14,113</u>	<u>63,339</u>	<u>4,696</u>	<u>39,693</u>	<u>121,841</u>	<u>92,948</u>

COCKERMOUTH CHRISTIAN CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5

Charitable activities

For the year ended 31 March 2020

	Unrestricted expenditure £	Foodbank costs £	Foodbank warehouse £	Foodbank wages £	Total 2020 £
Staff costs	-	-	-	36,094	36,094
Depreciation and impairment	229	2,031	-	-	2,260
More than food initiative	-	3,655	-	-	3,655
Hall hire	400	-	-	-	400
Rent and rates	-	-	6,454	-	6,454
Training costs	-	526	-	-	526
Outreach expenses	2,351	4,215	-	-	6,566
Light, heat and power	-	-	2,857	-	2,857
Food purchases	-	7,529	-	-	7,529
Gifts	2,507	-	-	-	2,507
Repairs and renewals	3,515	3,790	194	-	7,499
Insurance	342	340	-	-	682
Telephone	-	1,002	-	-	1,002
General expenses	1,514	3,219	169	-	4,902
Motor expenses	-	3,584	-	-	3,584
Other charitable expenditure	1,628	4,803	-	-	6,431
	12,486	34,694	9,674	36,094	92,948
	12,486	34,694	9,674	36,094	92,948

(Continued)

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	4	3
	<u>4</u>	<u>3</u>
Employment costs	2021 £	2020 £
Wages and salaries	39,196	35,897
Other pension costs	497	197
	<u>39,693</u>	<u>36,094</u>

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2020	18,088	10,680	28,768
At 31 March 2021	<u>18,088</u>	<u>10,680</u>	<u>28,768</u>
Depreciation and impairment			
At 1 April 2020	14,687	890	15,577
Depreciation charged in the year	1,017	1,940	2,957
At 31 March 2021	<u>15,704</u>	<u>2,830</u>	<u>18,534</u>
Carrying amount			
At 31 March 2021	<u>2,384</u>	<u>7,850</u>	<u>10,234</u>
At 31 March 2020	<u>3,401</u>	<u>9,790</u>	<u>13,191</u>

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	13,801	11,390
Prepayments and accrued income	2,878	3,377
	<u>16,679</u>	<u>14,767</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	1,370	1,599
Trade creditors	2,672	2,528
Other creditors	155	155
Accruals and deferred income	3,960	3,648
	<u>8,157</u>	<u>7,930</u>

COCKERMOUTH CHRISTIAN CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds			Transfers £	Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 31 March 2021 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Foodbank costs	106,215	64,185	(32,723)		(18,594)	119,083	228,558	(63,108)		(22,193)	262,340
Foodbank wages	-	17,500	(36,094)		18,594	-	17,500	(39,693)		22,193	-
Foodbank warehouse	4,433	6,000	(9,363)		-	1,070	6,000	(4,696)		-	2,374
Workington Town Council	5,182	-	(2,282)		-	2,900	-	(231)		-	2,669
	<u>115,830</u>	<u>87,685</u>	<u>(80,462)</u>		<u>-</u>	<u>123,053</u>	<u>252,058</u>	<u>(107,728)</u>		<u>-</u>	<u>267,383</u>

The purpose of the restricted funds are as follows:

Foodbank donations - To provide food and provisions for people in crisis in the local community.

Foodbank wages - To provide funding in order to secure an employment position within the foodbank.

Workington Town Council - To provide for the costs related to running the foodbank centre in Workington.

Foodbank warehouse - To provide funding in order to cover the warehouse rent of the foodbank.

COCKERMOUTH CHRISTIAN CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	744	9,490	10,234	1,032	12,159	13,191
Current assets/ (liabilities)	32,163	257,893	290,056	27,769	110,894	138,663
	<u>32,907</u>	<u>267,383</u>	<u>300,290</u>	<u>28,801</u>	<u>123,053</u>	<u>151,854</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).