

CONSTANTINE ENTERPRISES COMPANY

England & Wales · Charity number 1071856

Details

Other names CEC

Status Registered

Legal form Charitable company

Company number [03554035](#)

Registered 1998-10-06

Register [View on the Charity Commission register](#)

Contact

Address Lower Treworval Farm
Mawnan Smith
Falmouth
Cornwall
TR11 5JW

Phone 07776140988

Email tolmenadmin@constantinecornwall.com

Website www.constantinecornwall.com

Activities

Objects: THE PROVISION IN THE INTEREST OF SOCIAL WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE-TIME OCCUPATIONS FOR THE INHABITANTS OF CONSTANTINE PARISH BEING FACILITIES.A) OF WHICH THESE PERSONS HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES; ANDB) WHICH WILL IMPROVE THE CONDITIONS OF LIFE FOR SUCH PERSONS BY PROMOTING THEIR PHYSICAL, MENTAL AND SPIRITUAL WELL-BEING(FOR FURTHER DETAILS SEE SPECIAL RESOLUTION)

Activities: activities for the benefit of the community of constantine

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** CONSTANTINE PARISH
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£27,394	£19,233	-	-
2023-09-30	£35,499	£11,225	-	-
2022-09-30	£4,597	£16,541	-	-
2021-09-30	£64,169	£35,400	-	-
2020-09-30	£56,221	£35,400	-	-

Trustees

Name	Role	Appointed
BARBARA PUGH		
CHARLES LOCKHART PUGH		
Dimitri Panagiotis BLACKSTONE-KARAPANOS		2024-04-16
Dr christopher robert hussey		2014-05-07
Gerelyn Blackstone-Karapanos		2020-06-20
Peter Harold Tatham		
RICHARD GRAHAM THOMAS		2009-05-18
Rebecca Jane Gent Clarke		2023-07-11
caitlin o'brian DeSilvey		2020-06-19
douglas john jeffries		2019-05-08

CONSTANTINE ENTERPRISES COMPANY

England & Wales - Charity number 1071856

Accounts

Constantine Enterprises Company

Trustees' Report

Maintenance is always an aspect of financial concern and grant funding becomes all the more important in the maintenance budget. Currently we are looking to uplift insulation performance through window works and trustees work hard to achieve what can be done through a limited budget.

There is now scope to improve the facilities of the Centre as an Arts venue and work in this direction will continue as funds permit.

The Constant Times move to colour printing has transformed the magazine and its printing is now done remotely. The magazine is important to all in the village and provides an important voice for all community groups. Transition Constantine maintain their strong presence with the Farmers Market, Food Waste Group and Making Space for Nature.

The CEC, through its various projects, has achieved much in the past years for the benefit of the village of Constantine - sustaining a leading Arts venue in Cornwall, a much-loved Community Centre, a respected village Museum, and a leader of many worthwhile projects within the village. Buttressed by a whole host of willing unpaid volunteers the CEC has remained solvent as well as initiating and sustaining a remarkable and successful range of projects for the benefit of all.

Financial review

CEC accounts are now all dealt with in electronic form and thanks go to our Company Secretary for that hard work.

Income for the year is £27,394 (£35,499 - 2023) the reduction being due to the TOC gift aid showing just the current year which is lower than the previous year, whilst in addition, the previous year showed 2 years together. Expenditure is £19,233 (£11,226 - 2023) the increase being due to additional property and tree maintenance.

The reserves carried forward at the end of the year are £221,367 of which £143,107 are restricted (2023: £213,206 and £158,334 respectively).

Investment policy

The Trustees have the power to invest the company's funds as deemed appropriate.

Risk management

Both CEC and TOC have undertaken a review of risks to which the Charity is exposed. There is an ongoing process of Risk Assessment at all levels of the operation. In addition, a full insurance policy is in operation to cover the activities and assets of the Charity and a separate policy covers the activities of the Trustees.

Structure, governance and management

Constantine Enterprise Company is a charitable company limited by guarantee not having a share capital. It was incorporated on 28th April 1998 and is governed by its memorandum and articles. It has been registered as a Development Trust. The charity was registered with the Charities Commission on 6th October 1998.

Company registration number: 03554035

Charity registration number: 1071856

Constantine Enterprises Company

A company limited by guarantee.

Annual Report and Unaudited, but Independently Examined Accounts

for the year ended 30 September 2024

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Constantine Enterprises Company

Contents

Reference and Administrative Details.....	1
Trustees' Report.....	2 to 4
Independent Examiner's report.....	5
Statement of financial activities.....	6
Balance Sheet.....	7
Notes to the financial statements.....	8 to 16

Constantine Enterprises Company Reference and Administrative Details

Charity name	Constantine Enterprises Company
Charity registration number	1071856
Company registration number	03554035
	Registered in England & Wales
Registered office	The Tolmen Centre Fore Street Constantine Cornwall TR11 5AA
Trustees	Dimitri Blackstone-Karapanos (Appointed 16 April 2024) Gerelyn Blackstone-Karapanos Rebecca Clarke Caitlin O'Brian DeSilvey Dr Christopher Hussey Douglas Jeffries Barbara Pugh Charles Pugh Peter Tatham Richard Thomas
Company Secretary	Henry Shaw
Independent Examiner	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

Constantine Enterprises Company

Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 30 September 2024

Objectives and activities

The first and principal objective is to progress projects for the benefit of the village community and the parish of Constantine.

Achievements and performance

The Charity continued its main objective to promote and progress initiatives for the benefit of the village community.

The year to 30 September 2024 was characterised by renewed enthusiasm in a Post Covid era and a positivity from Trustees and the Tolmen Operating Company.

Due to closures elsewhere in the village The Tolmen Centre is now the prime Community Hall and meeting place. It provides a facility which is used by many individuals for parties and social events and has also enhanced its reputation as an art gallery. The facilities are also used for choirs, yoga, barre and many other matters.

Film nights remain a great success, and many successful performances have been held in the theatre allowing a healthy profit. The café continues to be a major asset, and the new kitchen helps in this regard, with the unceasing dedication of all the kitchen staff involved in making it all a success.

A new boiler has been installed in the Tolmen this year with the aid of a Grant from The Theatres Trust and ceiling repairs were required to the main auditorium which involved the careful repair of our precious decorative ceiling. A further grant was obtained for part funding of this work through The Cornwall Foundation. We are grateful for all grants that we are able to receive and the fact that the charitable bodies give them is testament to the hard work that the trustees and volunteers in the Tolmen put in as the building is seen as a worthwhile investment and community asset

A further grant through the Cornwall Levelling Up Partnership has been given for sound insulation to the ground floor room along with improved LED stage lighting, with such work to be completed by December 2024.

The Tolmen Centre has had an improved year as shown in the TOC report. Performances have been well attended and the pre theatre suppers and general running of the previously mentioned café is a vital asset for the financial stability of the TOC.

The tenancy of the Glebe Garden as a community facility is progressing with enthusiasm with a group of committed helpers to bring the Glebe Garden back into shape as a community asset. Funds have been raised and some expenses incurred – but a modest balance of funds is held by the CEC.

The Bosahan Woods, remains a positive asset for the CEC and footpaths have been transformed since ownership. The woods are an important part of the village and being governed under the care of the CEC provides security for the use of the village. There have been encouraging sightings of rare wildlife through the year.

The Museum remains a fundamental asset to the village and retains a sound structure. Capacity is a challenge, but attendances for memorial exhibitions indicate the importance of this asset

Constantine Enterprises Company Trustees' Report

The trust is run on a voluntary basis by the elected trustees. The members at the AGM appoint the trustees who hold at least three meetings throughout the year. The Company (CEC) is run by the trustees with decisions being taken at these board meetings. The Trust must be run with no fewer than three trustees and at least one third of the appointed trustees must be present to be quorum. The trustees appoint the Chairman. All trustees have one vote at board meetings and where equality of votes arises the Chairman shall have the casting vote. All members over the age of eighteen are eligible to put themselves forward as trustees. All trustees are appointed by the board and approved at the AGM. New trustees are inducted into the working of the charity.

There are two principal organising groups –the CEC and its wholly owned subsidiary the TOC. Each has a board of directors (trustees). The membership of the CEC board is printed at the start of this report. The TOC Directors at 30 September 2024 were Mr J Welch, Mr J Darning, Mr C Pugh, MR M Harris, Mrs B Pugh, Mr D Jeffries, Mrs S Murdoch and Mrs E Carson. Separate accounts for the TOC as well as the accounts for the CEC are to be presented at the joint AGM in May 2025.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

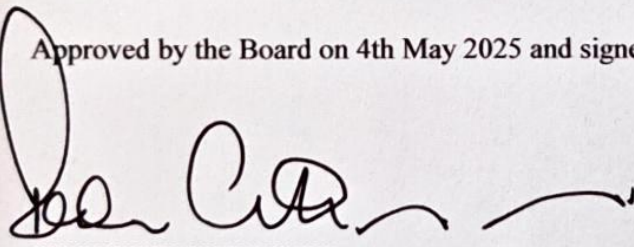
In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware.
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 4th May 2025 and signed on its behalf by:



Richard Thomas
Trustee

Constantine Enterprises Company

Independent Examiner's Report

I report on the accounts of the company for the year ended 30 September 2024 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

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 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of 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 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:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Debbie Risborough, Chartered Certified Accountant
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

.....
Date:

Constantine Enterprises Company

Statement of Financial Activities

for the year ended 30 September 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income and endowments from:					
Donations and legacies	4	7,747	939	8,686	21,157
Charitable activities	5	2,379	12,799	15,178	14,069
Investments	6	592	-	592	273
Other income	7	2,938	-	2,938	-
Total		13,656	13,738	27,394	35,499
Expenditure on:					
Charitable activities	8	13,356	5,877	19,233	11,226
Total		13,356	5,877	19,233	11,226
Net income/(expenditure) before investment gains/(losses)					
		300	7,861	8,161	24,273
<hr/>					
Net income/(expenditure)					
		300	7,861	8,161	24,273
Transfers between funds		21,292	(21,292)	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		21,592	(13,431)	8,161	24,273
Reconciliation of funds:					
Total funds brought		54,872	158,334	213,206	188,932
Total funds carried forward		76,464	144,903	221,367	213,205

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

All income and expenditure derive from continuing activities

Constantine Enterprises Company Balance Sheet

As at 30 September 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	11		150,803		132,335
Investments	12		1		1
			150,804		132,336
Current Assets					
Debtors	13	26,062		22,657	
Cash at bank and in hand		54,192		62,284	
		80,254		84,941	
Creditors: Amounts falling due within one year	14	(9,691)		(4,071)	
Net current assets			70,563		80,870
Total assets less current liabilities			221,367		213,206
Net assets			221,367		213,206
The funds of the charity:					
Restricted funds	15		144,903		158,334
Unrestricted funds	15				
Other reserves		53,127		4,538	
Unrestricted income funds		23,337		50,334	
Total unrestricted funds			76,464		54,872
Total charity funds			221,367		213,206

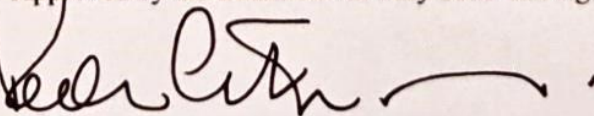
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2024 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 4th May 2025 and signed on its behalf by:



Richard Thomas
Trustee

Constantine Enterprises Company

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- 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 (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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 charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Constantine Enterprises Company

Notes to the Accounts

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Freehold property	- 5% straight line
Plant and machinery	-20% straight line
Fixtures and fitting	-33% straight line
Museum equipment	- 33% straight line

1.7 Taxation

The charity is exempt from corporation tax on its charitable activities.

Constantine Enterprises Company

Notes to the Accounts

1.8 Debtors

Trade 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 discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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 discounts due.

1.11 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a company limited by guarantee and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The members of the charity are the trustees named on page 1.

Constantine Enterprises Company

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
Income			
Income and endowments from:			
Donations and legacies	20,556	601	21,157
Charitable activities	2,069	12,000	14,069
Investments	273		273
Total	22,898	12,601	35,499
Expenditure			
Expenditure on:			
Charitable Activities	10,841	384	11,225
Total	10,841	384	11,225
Net income/(expenditure) before investment gains/(losses)	12,057	12,217	24,274
Net income/(expenditure)	12,057	12,217	24,274
Net movement in funds	12,057	12,217	24,274
Reconciliation of funds:			
Total funds brought forward	42,815	146,117	188,932
Total funds carried forward	54,872	158,334	213,206

4 Donations and Legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Prior year funds 2023 £
Other donations	335	504	839	426
Glebe donations	-	435	435	295
Museum donations	463	-	463	-
Subsidiary donation	6,949	-	6,949	20,436
	7,747	939	8,686	21,157

Constantine Enterprises Company

Notes to the Accounts

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Grant Income:				
ASDA Grant	-	3,000	3,000	12,000
RPA Grant	-	1,500	1,500	-
CLUP 24 Grant	-	3,299	3,299	-
Constantine Parish Council	-	-	-	500
Theatres Trust	-	5,000	5,000	-
Primary Purpose Trading:				
Museum	1,179	-	1,179	369
Tolmen Centre	1,200	-	1,200	1,200
	<u>2,379</u>	<u>12,799</u>	<u>15,178</u>	<u>14,069</u>

6 Investment income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Interest on cash deposits	592	-	592	273
	<u>592</u>	<u>-</u>	<u>592</u>	<u>273</u>

7 Other income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
			2024	2023
	£	£	£	£
Insurance receipt	2,938	-	2,938	-
	<u>2,938</u>	<u>-</u>	<u>2,938</u>	<u>-</u>

Constantine Enterprises Company
Notes to the Accounts

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	2024	2024	2024	2023
	£	£	£	£
Direct costs				
Tree Management	-	2,187	2,187	-
	<u>-</u>	<u>2,187</u>	<u>2,187</u>	<u>-</u>
Support costs				
Rent and rates	-	175	175	175
Light, heat and power	240	-	240	194
Insurance	3,393	325	3,718	3,536
Building Repairs and maintenance	4,037	211	4,248	1,618
Equipment repairs and renewals	152	-	152	-
Printing, postage and stationery	18	-	18	357
Subscriptions	718	-	718	725
Sundry expenses	505	-	505	90
Consultancy fees	1,171	-	1,171	384
Bank charges	57	-	57	68
Depreciation	1,852	2,979	4,831	3,220
Total Support Costs	<u>12,143</u>	<u>3,690</u>	<u>15,833</u>	<u>10,367</u>
Governance Costs				
Accountancy fees	653	-	653	374
The independent examination of the charity's accounts	560	-	560	485
Total Governance Costs	<u>1,213</u>	<u>-</u>	<u>1,213</u>	<u>859</u>
Total Charitable Expenditure	<u><u>13,356</u></u>	<u><u>5,877</u></u>	<u><u>19,233</u></u>	<u><u>11,226</u></u>

Constantine Enterprises Company

Notes to the Accounts

9 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Independent Examiners' remuneration	560	485
Depreciation of tangible fixed assets	4,831	3,220

10 Trustees' remuneration and expenses

Trustees received no remuneration, benefits in kind or expenses during the current or prior year.

11 Tangible fixed assets

	Land and Buildings	Plant and machinery including motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
As at 1 October 2023	396,009	27,508	30,556	454,073
Additions	-	-	23,297	23,297
Disposals	-	-	-	-
As at 30 September 2024	396,009	27,508	53,853	477,370
Depreciation				
As at 1 October 2023	272,295	27,508	21,935	321,738
Charge for the year	2,978	-	1,851	4,829
Disposals	-	-	-	-
As at 30 September 2024	275,273	27,508	23,786	326,567
Net Book Value				
As at 30 September 2024	120,736	-	30,067	150,803
As at 30 September 2023	123,714	-	8,621	132,335

12 Investments

	Investments Other £
Net book value	
As at 30 September 2023	1
As at 30 September 2024	1
All investment assets were held in the UK	1

Constantine Enterprises Company

Notes to the Accounts

13 Debtors

	2024	2023
	£	£
Accrued income	8,299	-
Taxation and Social Security	1,677	219
Prepayments	4,086	3,347
Other debtors	12,000	19,091
	26,062	22,657

14 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,911	3,586
Accruals and deferred income	780	485
	9,691	4,071

15 Analysis of funds

	As at 1 October 2023	Incoming Resources	Resources Expended	Transfers	As at 30 September 2024
	£	£	£	£	£
Restricted Funds					
Extension Fund	70,000	-	-	-	70,000
Bosahan Woods	39,770	1,500	(1,849)	-	39,421
Roof & Building Fund	35,628	504	(2,979)	-	33,153
Glebe	936	435	(838)	-	533
Asda	12,000	3,000	(211)	(14,789)	-
CLUP 24	-	3,299	-	(3,299)	-
Theatres Trust - New Boiler	-	5,000	-	(3,204)	1,796
	158,334	13,738	(5,877)	(21,292)	144,903
General Funds					
Unrestricted funds	50,334	4,990	(5,578)	(26,410)	23,336
Designated funds					
Capital designated fund	-	-	-	23,465	23,465
Museum Collection	3,963	1,642	(750)	-	4,855
Transition Group	575	75	-	-	650
Tolmen Centre Improvements	-	6,949	(7,028)	24,237	24,158
Total Unrestricted funds	54,872	13,656	(13,356)	21,292	76,464
Total funds	213,206	27,394	(19,233)	-	221,367

Constantine Enterprises Company
Notes to the Accounts

16 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	45,040	105,763	150,803	132,335
Investments	1	-	1	1
Current assets	41,114	39,140	80,254	84,941
Creditors: Amounts falling due within one year	(9,691)	-	(9,691)	(4,071)
Net Assets	<u>76,464</u>	<u>144,903</u>	<u>221,367</u>	<u>213,206</u>

CONSTANTINE ENTERPRISES COMPANY

England & Wales - Charity number 1071856

Accounts

Company registration number: 03554035

Charity registration number: 1071856

Constantine Enterprises Company

(A company limited by guarantee.)

Annual Report and Unaudited Accounts
for the year ended 30 September 2023

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Constantine Enterprises Company

Contents

Reference and Administrative Details.....	1	
Trustees' Report.....	2	to 4
Independent Examiner's report.....	5	
Statement of financial activities.....	6	
Balance Sheet.....	7	
Notes to the financial statements.....	8	to 15

Constantine Enterprises Company

Reference and Administrative Details

Charity name Constantine Enterprises Company
Charity registration number 1071856
Company registration number 03554035

Registered in England & Wales

**Registered and
Principal office** The Tolmen Centre
Fore Street
Constantine
Falmouth
TR11 5AA

Trustees Gerelyn Blackstone-Karapanos
Eleanor Carson (Resigned 2023)
Rebecca Clarke (Appointed 2023)
Tracey Clowes (Resigned 2022)
Caitlin DeSilvey
Christopher Hussey
Douglas Jeffries
Jeff Meadows (Resigned 2023)
Barbara Pugh
Charles Pugh
Gia Shaw (Resigned 2022)
Peter Tatham
Richard Thomas

Company Secretary Charles Pugh (Resigned 2023)
Henry Shaw (Appointed 2023)

Independent Examiner Debbie Risborough (FCCA)
Cornwall Community Accountancy Service
The Elms
61 Green Lane
Redruth
TR15 1LS

Constantine Enterprises Company

Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 30 September 2023

Objectives and activities

The first and principal objective is to progress projects for the benefit of the village community and the parish of Constantine.

Achievements and performance

The Charity continued its main objective to promote and progress initiatives for the benefit of the village community.

The year to 30 September 2023 was characterised by a return to relative normality post Covid and an encouraging performance of the Tolmen Centre

The tenancy of the Glebe Garden as a community facility is progressing with enthusiasm with a group of committed helpers to bring the Glebe Garden back into shape as a community asset. Funds have been raised and some expenses incurred – but a modest balance of funds is held by the CEC.

The Bosahan Woods, while encountering further change in Trustees and supporters is remaining a positive asset for the CEC and footpaths have been transformed since ownership. The woods are an important part of the village and being governed under the care of the CEC provides security for the use of the village.

The Tolmen Centre has had an improved year as shown in the TOC report. Performances have been well attended and the pre theatre suppers and general running of the café is a vital asset for the financial stability of the TOC. Enhanced LED lighting has been added and the garden and Gallery space are both important aspects of the Tolmen that add to the demand and use of the building.

A grant was awarded for the refurbishment of the kitchen in the sum of £15,000 from Asda Foundation and works were completed in December 2023.

The Museum remains a fundamental asset to the village and retains a sound structure. Capacity is a challenge, and the Committee are gradually moving information onto a electronic database. Thanks to Committee members who go about their work enthusiastically.

Maintenance is always an aspect of financial concern and this year the stair lift had to be replaced. The TOC do sterling works in maintaining the building as they do along with keeping the various testing procedures up to date and in place.

There is now scope to improve the facilities of the Centre as an Arts venue and work in this direction will continue as funds permit.

Constantine Enterprises Company

Trustees' Report

The Constant Times moved to colour printing in the last year and Transition Constantine maintain their strong presence with the Farmers Market, Food Waste Group and Making Space for Nature.

In 2023 Charlie Pugh retired as Treasurer and Company Secretary of the CEC, a role he had been undertaking since 2004. It is my first year in this role and I am very grateful for all that my predecessor has done and the advice he has provided. I am grateful too for Henry Shaw taking on the Company Secretary role and carrying out extensive work in bring accountancy systems into an electronic form

The CEC, through its various projects, has achieved much in the past years for the benefit of the village of Constantine - sustaining a leading Arts venue in Cornwall, a much-loved Community Centre, a respected village Museum, and a leader of many worthwhile projects within the village. Buttressed by a whole host of willing unpaid volunteers the CEC has remained solvent as well as initiating and sustaining a remarkable and successful range of projects for the benefit of all.

Financial review

The income for the year is 35499 compared to 4597 in 2022. This increase is mainly due to the current and prior year gift aid donation from the TOC

The expenditure for the year is 11225 compared to 16542 in 2022. The reduction being due to maintenance costs in 2022.

The reserves carried forward at the end of the year are 213206 of which 158334 is restricted. (2022 188932 and 146117 respectively).

Investment policy

The Trustees have the power to invest the company's funds as deemed appropriate.

Risk Management

Both CEC and TOC have undertaken a review of risks to which the Charity is exposed. There is an ongoing process of Risk Assessment at all levels of the operation. In addition, a full insurance policy is in operation to cover the activities and assets of the Charity and a separate policy covers the activities of the Trustees.

Structure, governance and management

Constantine Enterprise Company is a charitable company limited by guarantee not having a share capital. It was incorporated on 28th April 1998 and is governed by its memorandum and articles. It has been registered as a Development Trust. The charity was registered with the Charities Commission on 6th October 1998.

Constantine Enterprises Company

Trustees' Report

The trust is run on a voluntary basis by the elected trustees. The members at the AGM appoint the trustees who hold at least three meetings throughout the year. The Company (CEC) is run by the trustees with decisions being taken at these board meetings. The Trust must be run with no fewer than three trustees and at least one third of the appointed trustees must be present to be quorum. The trustees appoint the Chairman. All trustees have one vote at board meetings and where equality of votes arises the Chairman shall have the casting vote. All members over the age of eighteen are eligible to put themselves forward as trustees. All trustees are appointed by the board and approved at the AGM. New trustees are inducted into the working of the charity

There are two principal organising groups –the CEC and its wholly owned subsidiary the TOC. Each has a board of directors (trustees). The membership of the CEC board is printed at the start of this report. The TOC Directors at 30 September 2022 were Mr J Welch, Mr C Pugh, MR M Harris, Ms S Spens ,Mrs B Pugh, Mr D Jeffries, Mr T Beattie and Mrs E Carson. Separate accounts for the TOC as well as the accounts for the CEC are to be presented at the joint AGM in May 2024.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14th May 2024 and signed on its behalf by:

Richard Thomas
Trustee

Constantine Enterprises Company

Independent Examiner's Report

I report on the accounts of the company for the year ended 30 September 2023 which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

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 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of 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 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:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Debbie Risborough, Chartered Certified Accountant
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

.....
Date:

Constantine Enterprises Company

Statement of Financial Activities

for the year ended 30 September 2023

	Note	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £	Prior year funds 2022 £
Income and endowments from:					
Donations and legacies	4	20,556	601	21,157	1,813
Charitable activities	5	2,069	12,000	14,069	2,751
Investments	6	273	-	273	33
Total		22,898	12,601	35,499	4,597
Expenditure on:					
Charitable activities	7	10,841	384	11,225	16,542
Total		10,841	384	11,225	16,542
Net income/(expenditure) before investment gains/(losses)		12,057	12,217	24,274	(11,945)
Net income/(expenditure)		12,057	12,217	24,274	(11,945)
Net movement in funds		12,057	12,217	24,274	(11,945)
Reconciliation of funds:					
Total funds brought		42,815	146,117	188,932	200,876
Total funds carried forward		54,872	158,334	213,206	188,931

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

All income and expenditure derive from continuing activities

Constantine Enterprises Company
Balance Sheet
As at 30 September 2023

		2023		2022	
Note	£	£	£	£	£
Fixed Assets					
Tangible Assets	10		132,335		127,500
Investments	11		1		1
			132,336		127,501
Current Assets					
Debtors	12	22,657		7,150	
Cash at bank and in hand		62,284		54,561	
		84,941		61,711	
Creditors: Amounts falling due within one year	13	(4,071)		(280)	
Net current assets			80,870		61,431
Total assets less current liabilities			213,206		188,932
Net assets			213,206		188,932
The funds of the charity:					
Restricted funds			158,334		146,117
Unrestricted funds					
Other reserves		4,537		4,426	
Unrestricted income funds		50,335		38,389	
Total unrestricted funds			54,872		42,815
Total charity funds			213,206		188,932

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2023 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 14th May 2024 and signed on its behalf by:

Richard Thomas
Trustee

Constantine Enterprises Company

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- 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 (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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 charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Constantine Enterprises Company

Notes to the Accounts

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised with effect from 1st September 2023.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Freehold property	- 5 % straight line
Plant and machinery	-33% straight line
Museum fittings and equipment	-33% straight line
Fixtures and fittings	- 20% straight line

1.7 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.8 Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Constantine Enterprises Company

Notes to the Accounts

1.9 Debtors

Trade 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 discounts due.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 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 discounts due.

1.12 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a company limited by guarantee and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The members of the charity are the trustees named on page 1.

Constantine Enterprises Company

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted income funds 2022 £	Total funds 2022 £
Income			
Income and endowments from:			
Donations and legacies	800	1,013	1,813
Charitable activities	2,422	329	2,751
Investments	33	-	33
Total	3,255	1,342	4,597
Expenditure			
Expenditure on:			
Charitable activities	15,773	768	16,541
Total	15,773	768	16,541
Net income/(expenditure) before investment gains/(losses)	(12,518)	574	(11,944)
Net gains/(losses) on investments	-	-	-
Net income/(expenditure)	(12,518)	574	(11,944)
Extraordinary items	-	-	-
Transfers between funds	-	-	-
Other recognised gains/(losses):	-	-	-
Net movement in funds	(12,518)	574	(11,944)
Reconciliation of funds:			
Total funds brought forward	55,333	145,543	200,876
Total funds carried forward	42,815	146,117	188,932

Constantine Enterprises Company

Notes to the Accounts

4 Donations and Legacies

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2023 £	2022 £
Other donations	120	306	426	800
Glebe donations	-	295	295	1,013
Subsidiary donation	20,436	-	20,436	-
	<u>20,556</u>	<u>601</u>	<u>21,157</u>	<u>1,813</u>

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2023 £	2022 £
Grant Income:				
Asda	-	12,000	12,000	-
Constantine Parish Council	500	-	500	-
Primary Purpose Trading:				
Museum	369	-	369	1,222
Tolmen Centre	1,200	-	1,200	1,200
Other	-	-	-	329
	<u>2,069</u>	<u>12,000</u>	<u>14,069</u>	<u>2,751</u>

6 Investment income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	£	£	2023 £	2022 £
Interest on cash deposits	273	-	273	33
	<u>273</u>	<u>-</u>	<u>273</u>	<u>33</u>

Constantine Enterprises Company

Notes to the Accounts

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	2023	2022	2023	2022
	£	£	£	£
Support costs				
Rent and rates	175	-	175	175
Light, heat and power	194	-	194	230
Insurance	3,536	-	3,536	4,036
Repairs and renewals	1,618	-	1,618	5,733
Printing, postage and stationery	357	-	357	1,476
Subscriptions	725	-	725	1,396
Sundry expenses	90	-	90	-
Consultancy fees	-	384	384	-
Bank charges	68	-	68	95
Depreciation	3,219	-	3,219	3,120
Total Support Costs	<u>9,982</u>	<u>384</u>	<u>10,366</u>	<u>16,261</u>
Governance Costs				
Accountancy fees	374	-	374	-
The audit or independent examination of the charity's accounts	485	-	485	280
Total Governance Costs	<u>859</u>	<u>-</u>	<u>859</u>	<u>280</u>
Total Charitable Expenditure	<u><u>10,841</u></u>	<u><u>384</u></u>	<u><u>11,225</u></u>	<u><u>16,541</u></u>

8 Net income/ expenditure

Net income/expenditure is stated after charging:

	2023	2022
	£	£
Independent Examiners' remuneration	485	280
Other fees payable to the Independent Examiner	374	-
Depreciation of tangible fixed assets	3,219	3,120
	<u><u>4,078</u></u>	<u><u>3,400</u></u>

9 Trustees' remuneration and expenses

Trustees received no remuneration, benefits in kind or expenses during the current or previous year.

Constantine Enterprises Company
Notes to the Accounts

10 Tangible fixed assets

	Land and buildings	Plant and machinery	Museum fittings and equipment	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
As at 1 October 2022	396,009	4,382	23,126	22,501	446,018
Additions	-	-	-	8,055	8,055
As at 30 September 2023	<u>396,009</u>	<u>4,382</u>	<u>23,126</u>	<u>30,556</u>	<u>454,073</u>
Depreciation					
As at 1 October 2022	269,316	4,382	23,126	21,694	318,518
Charge for the year	2,979	-	-	241	3,220
As at 30 September 2023	<u>272,295</u>	<u>4,382</u>	<u>23,126</u>	<u>21,935</u>	<u>321,738</u>
Net Book Value					
As at 30 September 2023	<u>123,714</u>	<u>-</u>	<u>-</u>	<u>8,621</u>	<u>132,335</u>
As at 30 September 2022	<u>126,693</u>	<u>-</u>	<u>-</u>	<u>807</u>	<u>127,500</u>

11 Investments

	Subsidiary shares £
Market value	
As at 30 September 2022	<u>1</u>
As at 30 September 2023	<u>1</u>

12 Debtors

	2023 £	2022 £
Taxation and social security	219	533
Prepayments	3,347	180
Other debtors	19,091	6,437
	<u>22,657</u>	<u>7,150</u>

Constantine Enterprises Company

Notes to the Accounts

13 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,586	-
Accruals and deferred income	485	280
	<u>4,071</u>	<u>280</u>

14 Analysis of funds

	As at 1 October 2022 £	Incoming Resources £	Resources Expended £	Transfers £	As at 30 September 2023 £
Restricted Funds					
Extension fund	70,000	-	-	-	70,000
Bosahan Woods	39,770	-	-	-	39,770
Roof & Building fund	35,322	306	-	-	35,628
Glebe	1,025	295	(384)	-	936
Asda	-	12,000	-	-	12,000
	<u>146,117</u>	<u>12,601</u>	<u>(384)</u>	<u>-</u>	<u>158,334</u>
General Funds					
Unrestricted funds	38,389	22,029	(10,084)	-	50,334
Designated funds					
Museum Collection	4,351	369	(757)	-	3,963
Transition Group	75	500	-	-	575
Total Unrestricted funds	<u>42,815</u>	<u>22,898</u>	<u>(10,841)</u>	<u>-</u>	<u>54,872</u>
Total funds	<u>188,932</u>	<u>35,499</u>	<u>(11,225)</u>	<u>-</u>	<u>213,206</u>

15 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	26,572	105,763	132,335	127,500
Investments	1	-	1	1
Net current assets	28,299	52,571	80,870	61,711
Net Assets	<u>54,872</u>	<u>158,334</u>	<u>213,206</u>	<u>189,212</u>

CONSTANTINE ENTERPRISES COMPANY

England & Wales - Charity number 1071856

Accounts

Constantine Enterprises Company

A company limited by guarantee.

Charity No. 1071856

Company No. 03554035

Trustees' Report and Unaudited Accounts

30 September 2021

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

**Constantine Enterprises
Company
CONTENTS**

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 to 17

**Constantine Enterprises
Company
TRUSTEES ANNUAL
REPORT**

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03554035

Charity No. 1071856

Registered Office

The Tolmen Centre
Fore Street
Constantine
Falmouth
TR11 5AA

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Barbara Pugh
Caitlin DeSilvey
Charles Pugh
Christopher Hussey
Douglas Jeffries
Eleanor Carson nee Rawlence
Gerelyn Blackstone-Karapanos
Gia Shaw
Jeff Meadows
Peter Tatham
Richard Thomas
Tracey Clowes

Company Secretary

Charles Pugh

Accountants

Cornwall Community Accountancy
Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS

**Constantine Enterprises
Company
TRUSTEES ANNUAL
REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 September 2021.

OBJECTIVES AND ACTIVITIES

The first and principal objective is to progress projects for the benefit of the village community and the parish of Constantine.

Volunteers:

The successful running of the charity depends on the immense time contribution provided by a large body of volunteers. The work that they carry out in administration duties, fundraising, organising events and operating the Tolmen Centre enables the charity to achieve its objectives.

ACHIEVEMENTS AND PERFORMANCE

The charity continued its main objective to promote and progress initiatives for the benefit of the village community. The year to 30/9/2021 was blighted by the Covid pandemic which severely impacted our charitable activities. Many – indeed most - of our activities were prevented by lockdown and other measures, though the situation did appear to improve during the latter part of 2021.

During the year, in spite of restrictions, the Charity continued to develop and improve Bosahan Woods for the village community, helped by plentiful volunteer help and generous charitable donations.

A plan to take a tenancy of the Glebe Garden as a community facility has also come to fruition and work is starting with a group of committed helpers to bring the Glebe Garden back into shape as a community asset. Funds have been raised and some expenses incurred – largely associated with setting up the tenancy, arranging insurance.

The Tolmen Centre - which has been a principal focus of delivery for the charity – was effectively closed from March 2020 onwards and was limited in what could be achieved as long as restrictions prevented its main function as an Arts and Community Centre. We have benefited from various grants available to the Retail Hospitality and Leisure sector and these have kept us financially solvent in spite of lack of trading income.

During the summer and early autumn of 2021 a small programme of events took place, with a tentative restart of public performances, albeit with covid protocols impinging on audience sizes and many precautionary conditions applied to all events.

From the end of the financial year onwards (from 1st October 2021) we managed a full programme of events as the pandemic moved towards its next iteration.

Financially, the year to 30/9/21 reflected the much reduced level of activity, but with the support of Council administered grants, we remained solvent.

**Constantine Enterprises
Company
TRUSTEES ANNUAL
REPORT**

Much has been achieved in renovation and improvement to the Tolmen Centre building itself – the Car Park was resurfaced, and the project to renovate the roof was completed during the year. Work in this direction will continue as funds permit.

We continue to operate almost entirely based on volunteer help, given in large volumes by a wide range of individuals for the good of the community. Grateful thanks are extended to all the helpers whose time so freely given allows this to happen. Though many of our activities have been prevented, a small core of helpers have kept things going – most especially with the Tolmen Centre building renovation project. We look forward to rebuilding our charitable activities as the restrictions caused by Covid are eased.

FINANCIAL REVIEW

Trustees investment powers:

The Trustees have the power to invest the company's funds as deemed appropriate.

Risk management:

Both CEC and TOC have undertaken a review of risks to which the Charity is exposed. There is an ongoing process of Risk Assessment at all levels of the operation. In addition, a full insurance policy is in operation to cover the activities and assets of the Charity and a separate policy covers the activities of the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constantine Enterprise Company is a charitable company limited by guarantee not having a share capital. It was incorporated on 28th April 1998 and is governed by its memorandum and articles. It has been registered as a Development Trust. The charity was registered with the Charities Commission on 6th October 1998.

The trust is run on a voluntary basis by the elected trustees. The members at the AGM appoint the trustees who hold at least three meetings throughout the year. The Company (CEC) is run by the trustees with decisions being taken at these board meetings. The Trust must be run with no fewer than three trustees and at least one third of the appointed trustees must be present to be quorum. The trustees appoint the Chairman. All trustees have one vote at board meetings and were equality of votes arises the Chairman shall have the casting vote. All members over the age of eighteen are eligible to put themselves forward as trustees. All trustees are appointed by the board and approved at the AGM. New trustees are inducted into the working of the charity.

There are two principal organising groups –the CEC and its wholly owned subsidiary the TOC. Each has a board of directors (trustees). The membership of the CEC board is printed at the start of this report. The TOC Directors at 30 September 2021 were Mr J Welch, Mr C Pugh, Mrs T Clowes, Ms S Spens ,Mrs B Pugh, Mr D Jeffries and Mr T Beattie. Separate accounts for the TOC as well as the accounts for the CEC are to be presented at the joint AGM in May 2022.

TRUSTEE RESPONSIBILITIES

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Constantine Enterprises
Company
TRUSTEES ANNUAL
REPORT**

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Charles Pugh
Company Secretary and Trustee
07 April 2022

**Constantine Enterprises
Company
INDEPENDENT EXAMINERS
REPORT**

Independent Examiner's Report to the trustees of Constantine Enterprises Company

I report to the charity trustees on my examination of the accounts of Constantine Enterprises Company for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charity 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 your 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Debbie Risborough
Association of Chartered Certified Accountants
Cornwall Community Accountancy Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS
07 April 2022

**Constantine Enterprises
Company
STATEMENT OF
FINANCIAL ACTIVITIES**

for the year ended 30 September 2021

	Notes	Unrestrict ed funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	670	3,525	4,195	26,157
Charitable activities	5	23,354	-	23,354	37,570
Investments	6	3	-	3	442
Total		24,027	3,525	27,552	64,169
Expenditure on:					
Charitable activities	7	7,527	5,048	12,575	35,400
Total		7,527	5,048	12,575	35,400
Net gains on investments		-	-	-	-
Net income	8	16,500	(1,523)	14,977	28,769
Net income before other gains/(losses)		16,500	(1,523)	14,977	28,769
Other gains and losses:					
Net movement in funds		16,500	(1,523)	14,977	28,769
Reconciliation of funds:					
Total funds brought forward		38,833	147,066	185,899	157,130
Total funds carried forward		55,333	145,543	200,876	185,899

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

**Constantine Enterprises
Company
BALANCE SHEET
at 30 September 2021**

Company No. 03554035	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	128,636	75,654
Investments	10	1	1
		<u>128,637</u>	<u>75,655</u>
Current assets			
Debtors	11	6,845	6,921
Cash at bank and in hand		65,879	103,773
		<u>72,724</u>	<u>110,694</u>
Creditors: Amount falling due within one year	12	(485)	(450)
Net current assets		<u>72,239</u>	<u>110,244</u>
Total assets less current liabilities		<u>200,876</u>	<u>185,899</u>
Net assets excluding pension asset or liability		<u>200,876</u>	<u>185,899</u>
Total net assets		<u><u>200,876</u></u>	<u><u>185,899</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	13	145,543	147,066
		<u>145,543</u>	<u>147,066</u>
Unrestricted funds			
General funds	13	50,723	34,223
Designated funds		4,610	4,610
		<u>55,333</u>	<u>38,833</u>
Reserves	13		
Total funds		<u><u>200,876</u></u>	<u><u>185,899</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2021 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 07 April 2022

And signed on its behalf by:

Charles Pugh
Trustee
07 April 2022

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

for the year ended 30 September 2021

1 Accounting policies

Basis of preparation

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

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 charity constitutes a public benefit entity as defined by FRS102.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year.

A prior year adjustment has been made in relation to grant income received in 2019/20 that had previously been allocated as funds for the charities subsidiary The Tolmen Operating Company Ltd. These changes are:

Previous filed accounts carried forward unrestricted reserves	£34,885
Additional grant income	£10,000
Reduced investment income from subsidiary	(£6,052)
Adjusted unrestricted reserves	£38,833

Previous filed accounts carried forward restricted reserves	£143,066
Additional grant income	£4,000
Adjusted restricted reserves	£147,066

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	5% Straight line
Plant and machinery	33% Straight line
Museum fittings & equipment	33% Straight line
Fixture & fittings	20% Reducing balance

Trade and other debtors

Trade 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 discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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 discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020
	£	£	£
Income and endowments from:			
Donations and legacies	-	26,157	26,157
Charitable activities	11,332	26,238	37,570
Investments	442	-	442
Total	11,774	52,395	64,169
Expenditure on:			
Charitable activities	7,175	28,225	35,400
Total	7,175	28,225	35,400
Net income	4,599	24,170	28,769
Net income before other gains/(losses)	4,599	24,170	28,769
Other gains and losses:			
Net movement in funds	4,599	24,170	28,769
Reconciliation of funds:			
Total funds brought forward	31,448	125,682	157,130
Total funds carried forward	36,047	149,852	185,899

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Other donations	670	-	670	2,786
Building fund donations	-	2,090	2,090	15,100
Glebe donations	-	1,435	1,435	-
Bosahan Woods donations	-	-	-	8,271
	<u>670</u>	<u>3,525</u>	<u>4,195</u>	<u>26,157</u>

5 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Grant Income:			
Cornwall Council covid grants	16,264	16,264	10,000
Bernard Sunley Foundation building grant	5,000	5,000	-
Garfield Weston grant	-	-	10,000
Power to Change grant	-	-	8,000
Tanner Trust	-	-	8,000
Primary Purpose Trading:			
Museum	890	890	22
Tolmen Centre	1,200	1,200	1,200
Bosahan Woods	-	-	238
Other	-	-	110
	<u>23,354</u>	<u>23,354</u>	<u>37,570</u>

6 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Gift Aid from TOC	-	-	385
Interest	3	3	57
	<u>3</u>	<u>3</u>	<u>442</u>

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Museum Collection	300	-	300	663
Bosahan Woods	364	-	364	6,620
Glebe	-	769	769	-
<i>Support Costs</i>				
Insurance	550	-	550	235
Repairs & renewals	4,907	-	4,907	13,463
Licences	180	-	180	180
Subscriptions	250	-	250	-
sundry expenses	164	-	164	381
Depreciation	327	4,279	4,606	13,408
<i>Governance costs</i>				
Cost of trustee meetings	485	-	485	450
	7,527	5,048	12,575	35,400

8 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,606	13,408
Independent Examiner's fee	485	450

9 Tangible fixed assets

	Land and buildings	Plant and machinery	Museum fittings & equipment	Fixture & fittings	Total
	£	£	£	£	£
Cost or revaluation					
At 1 October 2020	336,437	4,382	23,126	22,501	386,446
Additions	57,588	-	-	-	57,588
At 30 September 2021	394,025	4,382	23,126	22,501	444,034
Depreciation and impairment					
At 1 October 2020	262,072	4,382	23,126	21,212	310,792
Depreciation charge for the year	4,365	-	-	241	4,606
At 30 September 2021	266,437	4,382	23,126	21,453	315,398
Net book values					
At 30 September 2021	127,588	-	-	1,048	128,636
At 30 September 2020	74,365	-	-	1,289	75,654

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

10 Investments

	Investment in TOC £	Total £
Cost or revaluation		
At 1 October 2020	1	1
At 30 September 2021	<u>1</u>	<u>1</u>
Net book values		
At 30 September 2021	<u>1</u>	<u>1</u>
At 30 September 2020	<u>1</u>	<u>1</u>

11 Debtors

	2021 £	2020 £
Amounts owed by group undertakings	6,437	6,437
VAT recoverable	228	304
Prepayments and accrued income	<u>180</u>	<u>180</u>
	<u>6,845</u>	<u>6,921</u>

12 Creditors:

amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>485</u>	<u>450</u>
	<u>485</u>	<u>450</u>

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

13 Movement in funds

	At 1 October 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 Septembe r 2021 £
Restricted funds:				
Restricted income funds:				
Extension Fund	70,000	-	-	70,000
Renovation Fund	4,279	-	(4,279)	-
Bosahan Woods	39,884	-	-	39,884
Roof & Building Fund	32,903	2,090	-	34,993
Glebe	-	1,435	(769)	666
<i>Total</i>	<u>147,066</u>	<u>3,525</u>	<u>(5,048)</u>	<u>145,543</u>
Unrestricted funds:				
General funds				
	34,223	24,027	(7,527)	50,723
Designated funds:				
Museum Collection	4,535	-	-	4,535
Transition Group	75	-	-	75
<i>Total</i>	<u>4,610</u>	<u>-</u>	<u>-</u>	<u>4,610</u>
Revaluation Reserves:				
Total funds	<u><u>185,899</u></u>	<u><u>27,552</u></u>	<u><u>(12,575)</u></u>	<u><u>200,876</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Extension Fund Capital cost of extension

Renovation Fund Capital renovation costs

Bosahan Woods All costs and income related to Bosahan Woods

Roof & Building Fund Fund to cover building improvements and new roof for the Tolmen Centre

Glebe Costs and income relating to Glebe Gardens

Designated funds:

Museum Collection

Transition Group

**Constantine Enterprises
Company
NOTES TO THE ACCOUNTS**

**Analysis of net assets between
14 funds**

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	24,857	103,779	128,636
Investments	1	-	1
Net current assets	30,475	41,764	72,239
	<u>55,333</u>	<u>145,543</u>	<u>200,876</u>

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Constantine Enterprises
Company
DETAILED STATEMENT OF
FINANCIAL ACTIVITIES**

for the year ended 30 September 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Other donations	670	-	670	2,786
Building fund donations	-	2,090	2,090	15,100
Glebe donations	-	1,435	1,435	-
Bosahan Woods donations	-	-	-	8,271
	<u>670</u>	<u>3,525</u>	<u>4,195</u>	<u>26,157</u>
Charitable activities				
Grants				
Cornwall Council covid grants	16,264	-	16,264	10,000
Bernard Sunley Foundation building grant	5,000	-	5,000	-
Garfield Weston grant	-	-	-	10,000
Power to Change grant	-	-	-	8,000
Tanner Trust	-	-	-	8,000
Primary Purpose Trading				
Museum	890	-	890	22
Tolmen Centre	1,200	-	1,200	1,200
Bosahan Woods	-	-	-	238
Other	-	-	-	110
	<u>23,354</u>	<u>-</u>	<u>23,354</u>	<u>37,570</u>
Investments				
Gift Aid from TOC	-	-	-	385
Interest	3	-	3	57
	<u>3</u>	<u>-</u>	<u>3</u>	<u>442</u>
Total income and endowments	24,027	3,525	27,552	64,169
Expenditure on:				
Charitable activities				
Museum Collection	300	-	300	663
Bosahan Woods	364	-	364	6,620
Glebe	-	769	769	-
	<u>664</u>	<u>769</u>	<u>1,433</u>	<u>7,283</u>
Support costs				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

**Constantine Enterprises
Company
DETAILED STATEMENT OF
FINANCIAL ACTIVITIES**

	-	-	-	-
Insurance	550	-	550	235
Repairs & renewals	4,907	-	4,907	13,463
	-	-	-	-
	-	-	-	-
Licences	180	-	180	180
	-	-	-	-
Subscriptions	250	-	250	-
	-	-	-	-
sundry expenses	164	-	164	381
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Depreciation	327	4,279	4,606	13,408
Sub total support costs	<u>6,378</u>	<u>4,279</u>	<u>10,657</u>	<u>27,667</u>
Governance costs				
Cost of trustee meetings	485	-	485	450
	<u>485</u>	<u>-</u>	<u>485</u>	<u>450</u>
Total of expenditure on charitable activities	7,527	5,048	12,575	35,400
General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	-	-	-	-
Depreciation of Museum fittings & equipment	-	-	-	-
Depreciation of Fixture & fittings	-	-	-	-
Total expenditure	7,527	5,048	12,575	35,400
Net gains on investments	-	-	-	-
	<u>16,500</u>	<u>(1,523)</u>	<u>14,977</u>	<u>28,769</u>
Net income				
Net income before other gains/(losses)	16,500	(1,523)	14,977	28,769
Other Gains	-	-	-	-
Net movement in funds	<u>16,500</u>	<u>(1,523)</u>	<u>14,977</u>	<u>28,769</u>

CONSTANTINE ENTERPRISES COMPANY

England & Wales - Charity number 1071856

Accounts

Constantine Enterprises Company Limited

**Report of the Trustees
and
Unaudited Financial Statements**

For The Year Ended 30th September 2020

**Community Accounting Services Kernow
Community Interest Company**

**Constantine Enterprises Company
Report of the Trustees
For The Year Ended 30 September 2020**

CONTENTS

Report of the Trustees	3-5
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9-14

Constantine Enterprises Company
Report of the Trustees
For The Year Ended 30 September 2020

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 30 September 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2015) 'Accounting and Reporting by Charities' issued in July 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 3554035

Registered Charity number 1071856

Registered office

The Tolmen Centre
Fore Street
Constantine
Falmouth
Cornwall
TR11 5AA

Trustees

Mr J Meadows
Mr C L Pugh (Treasurer)
Mr D Jeffries
Mrs G Shaw
Mrs Barbara Pugh
Mr P Tatham
Mr R Thomas
Mr C Hussey
Mrs T Clowes
Ms E Rawlence
Ms C DeSilvey
Ms G Blackstone

Company Secretary

Mr C L Pugh

Solicitors

Nalders and Son
49 Arwenack Street
Falmouth
Cornwall
TR11 3LB

Accountants

Community Accounting Service Kernow Community Interest Company
15 Liskey Hill
Perranporth
Cornwall
TR6 0ET

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Constantine Enterprise Company is a charitable company limited by guarantee not having a share capital. It was incorporated on 28th April 1998 and is governed by its memorandum and articles. It has been registered as a Development Trust. The charity was registered with the Charities Commission on 6th October 1998.

Trustees investment powers

The Trustees have the power to invest the company's funds as deemed appropriate.

Appointment of trustees and trust organisation.

The trust is run on a voluntary basis by the elected trustees. The members at the AGM appoint the trustees who hold at least three meetings throughout the year. The Company (CEC) is run by the trustees with decisions being taken at these board meetings. The Trust must be run with no fewer than three trustees and at least one third of the appointed trustees must be present to be quorum. The trustees appoint the Chairman. All trustees have one vote at board meetings and where equality of votes arises the Chairman shall have the casting vote. All members over the age of eighteen are eligible to put themselves forward as trustees. All trustees are appointed by the board and approved at the AGM. New trustees are inducted into the working of the charity.

Organisational structure

There are two principal organising groups – the CEC and its wholly owned subsidiary the TOC. Each has a board of directors (trustees). The membership of the CEC board is printed at the start of this report. The TOC Directors at 30 September 2019 were Mr J Welch, Mr C Pugh, Mrs T Clowes, Ms Sally Spens, Mrs B Pugh, Mr D Jeffries and Mr T Beattie.

Separate accounts for the TOC as well as the accounts for the CEC are to be presented at the joint AGM in May 2020.

Risk management

Both CEC and TOC have undertaken a review of risks to which the Charity is exposed. There is an ongoing process of Risk Assessment at all levels of the operation. In addition, a full insurance policy is in operation to cover the activities and assets of the Charity and a separate policy covers the activities of the Trustees.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The first objective is to progress projects for the benefit of the village community and the parish of Constantine.

Volunteers

The successful running of the charity depends on the immense time contribution provided by a large body of volunteers. The work that they carry out in administration duties, fundraising, organising events and operating the Tolmen Centre enables the charity to achieve its objectives.

Achievement and Performance

Charitable Activities

The charity continues its main objective to promote and progress initiatives for the benefit of the village community.

The year to 30/9/2020 (and since) has been blighted by the Covid pandemic which has severely impacted our charitable activities. Many – indeed most - of our activities have been prevented by lockdown and other measures.

During the year, in spite of restrictions, the Charity has continued to develop and improve Bosahan Woods for the village community, helped by plentiful volunteer help and generous charitable donations.

(continued on next page)

A plan to take a tenancy of the Glebe Garden as a community facility has also developed. The Tolmen Centre - which has been a principal focus of delivery for the charity – was effectively closed from March 2020 onwards and will be limited in what can be achieved as long as restrictions prevent it's main function as an Arts and Community Centre. We have benefited from various grants available to the Retail Hospitality and Leisure sector and these have kept us financially solvent in spite of lack of trading income.

It is worth noting in retrospect that up until the lockdown of March 2020 the Tolmen Centre, and indeed all the activities promoted by the Charity had been progressing as well or better than forecast. Much damage has been done to our charitable activities since then by the covid pandemic – and indeed to the whole performing arts industry of which we are small part.

However, much has been achieved in renovation and improvement to the Tolmen Centre building itself – the Car Park has been resurfaced, and the project to renovate the roof was getting under way as the year ended on 30/9/2020 with finance in place and contracts agreed.

We continue to operate almost entirely based on volunteer help, given in large volumes by a wide range of individuals for the good of the community.

Grateful thanks are extended to all the helpers whose time so freely given allows this to happen. Though many of our activities have been prevented, a small core of helpers have kept things going – most especially with the Tolmen Centre building renovation project. Much more HELP will be needed in future as we try to rebuild our charitable activities once the restrictions caused by Covid are eased.

Charles Pugh
Treasurer and Company Secretary

Independent examiner's report to the trustees of Constantine Enterprises Company Limited

I report on the accounts of the company for the year ended 30 September 2020, which are set out on the attached pages

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of 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 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 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.

Signed:  **Date:** 15th February, 2021

Name: Chris Dennis

Relevant professional qualification or body: Pg Cert CIPFA Charity Finance and Accounting

Address: 15 Liskey Hill, Perranporth, Cornwall TR6 0ET

Constantine Enterprises Company

Statement of Financial Activities

For the year ended 30th September 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME					
Donations and Legacies		-	2,786	2,786	1,278
Investment income					
Gift Aid from TOC		6,437	-	6,437	6,016
Interest		57	-	57	20
Total Investment Income		6,494	-	6,494	6,036
Income from charitable activities					
Museum Collection		22	-	22	157
Tolmen Centre		1,200	37,100	38,300	11,200
Bosahan Woods		-	8,509	8,509	26,693
Other		110	-	110	374
Total from charitable activities		1,332	45,609	46,941	38,424
TOTAL INCOME		7,826	48,395	56,221	45,738
Expenditure:					
Costs of raising funds		-	-	-	-
Cost of charitable activities	3				
Museum Collection		663	-	663	1,115
Tolmen Centre		2,660	24,391	27,051	16,875
Transition		-	-	-	3,740
Bosahan Woods		-	6,620	6,620	6,893
Other		1,066	-	1,066	1,389
Total cost of charitable activities		4,389	31,011	35,400	30,012
Total Expenditure:		4,389	31,011	35,400	30,012
Net Income/(Expenditure)		3,437	17,384	20,821	15,726
Fund Balances brought forward		31,448	125,682	157,130	141,404
Fund Balances carried forward		34,885	143,066	177,951	157,130

Constantine Enterprises Company

Balance Sheet

At 30th September 2020

	Notes	Unrestricted funds	Restricted funds	2020 Total £	2019 Total £
FIXED ASSETS					
Tangible assets	7	1,375	74,279	75,654	89,062
Investments	8	1	-	1	1
Total Fixed Assets		<u>1,376</u>	<u>74,279</u>	<u>75,655</u>	<u>89,063</u>
CURRENT ASSETS					
Debtors	9	6,921	-	6,921	6,196
Cash at bank and in hand		101,884	1,889	103,773	62,321
Total Current Assets		<u>108,805</u>	<u>1,889</u>	<u>110,694</u>	<u>68,517</u>
CURRENT LIABILITIES					
Creditors: amounts due within 1 year	10	(8,398)	-	(8,398)	(450)
NET CURRENT ASSETS		<u>100,407</u>	<u>1,889</u>	<u>102,296</u>	<u>68,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>101,783</u>	<u>76,168</u>	<u>177,951</u>	<u>157,130</u>
FUNDS					
	11				
Unrestricted funds				34,885	31,448
Restricted funds				143,066	125,682
				<u>177,951</u>	<u>157,130</u>

Bosahan Woods

These woods were gifted to the charity by an anonymous benefactor and their purchase conducted by the purchasers solicitors. As the woods cannot be sold and the value is not known this asset is not shown in the balance sheet. A fund donated for the maintenance of the woods is shown as a restricted fund.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Small Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on

Constantine Enterprises Company

Notes to the financial statements

For the year ended 30th September 2020

1. ACCOUNTING POLICIES

Basis of Accounting

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

Constantine Enterprises Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Exemption from preparing consolidated financial statements

The financial statements contain information about Constantine Enterprises Company as an individual charity and do not contain consolidated financial information as the parent of a group. The charity is exempt under section 248 of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accrual 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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-5% on cost
Fixtures & fittings	-20% on reducing balance
Museum fittings & equipment	-33% on cost
Plant and machinery	-33% on cost

Tangible fixed assets are shown at cost. Only costs above £250 are capitalised

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.

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 funds are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Fixed asset investments are stated in the financial statements at cost.

2. INCOME

2020	2019
-	-

3. TOTAL RESOURCES EXPENDED

	Museum	Tolmen	Support	Gov	Woods	Total	
	£	£	£	£	£	£	
Transition	-	-	-	-	-	-	642
Insurances	-	-	-	235	-	235	411
Licences	-	180	-	-	-	180	620
Premises	-	13,463	-	-	-	13,463	7,169
Miscellaneous	-	-	417	-	-	417	76
Museum	663	-	-	-	-	663	550
Accountancy	-	-	-	450	-	450	570
Depreciation	-	13,408	-	-	-	13,408	13,712
Bosahan Woods	-	-	-	-	6,620	6,620	804
Total Resources Expended	663	27,051	417	685	6,620	35,436	24,554

4. NET OUTGOING RESOURCES

Net resources are stated after charging:

	2020	2019
Accountancy fees	£450	£450
Depreciation	£13,408	£13,852

5. TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' expenses for the year ended 30 September 2019
nor for the year ended 30 September 2020

6. STAFF COSTS

There were no staff costs for the year ended 30 September 2020
nor for the year ended 30 September 2019

7. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Museum Fittings & Equipment	Plant & Machinery	Totals
	£	£	£	£	£
COST					
At start of year	336,437	22,501	23,126	4,382	386,446
Additions in year		-	-	-	-
At end of year	336,437	22,501	23,126	4,382	386,446
DEPRECIATION					
At start of year	248,750	21,126	23,126	4,382	297,384
Charge for year	13,322	86	-	-	13,408
At end of year	262,072	21,212	23,126	4,382	310,792
NET BOOK VALUE					
At end of year	74,365	1,289	-	-	75,654
At start of year	87,687	1,375	-	-	89,062

8. FIXED ASSET INVESTMENTS

MARKET VALUE

At 1 October 2019 and 30 September 2020 £1

NET BOOK VALUE

At 30 September 2020 £1

At 30 September 2019 £1

There were no investment assets outside the UK.

The company's investment at the balance sheet date in the share capital of companies consists of the following:

The Tolmen Operating Company Limited

Class of shares	% holding
Ordinary	100

The results for the period ended 30 September 2019 are as follows:

Capital and reserves	£1
Profit before Gift Aid	£6,016

9. DEBTORS

	2020	2019
	£	£
Amounts due from subsidiary - gift aid	6,437	6,016
VAT Repayments	304	0
Prepayment of licences	180	180
	<u>6,921</u>	<u>6,196</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accountancy	450	450
Grant Money held for TOC	7,948	0
	<u>8,398</u>	<u>450</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total Funds</i>
	£	£	£
Tangible fixed assets	74,279	1,375	75,654
Investments (1 Share)	-	1	1
Current Assets	39,884	70,810	110,694
Creditors	-	(8,398)	(8,398)
	<u>114,163</u>	<u>63,788</u>	<u>177,951</u>

12. MOVEMENT IN FUNDS

		At start of year	Incoming Resources	Outgoing Resources	At end of year
		£	£	£	£
Restricted funds					
Extension Fund	<i>Asset</i>	70,000	-	-	70,000
Renovation fund	<i>Asset</i>	17,687	-	(13,408)	4,279
Bosahan Woods	<i>Cash</i>	37,995	8,509	(6,620)	39,884
Roof & Building Fund*	<i>Cash</i>	-	42,672	(10,983)	31,689
Total restricted funds		<u>125,682</u>	<u>51,181</u>	<u>(31,011)</u>	<u>145,852</u>
Unrestricted funds					
General funds	<i>Asset</i>	1,375	-	-	1,375
	<i>Cash</i>	25,463	5,040	(4,389)	26,114
<i>Designated funds</i>					
Museum Collection	<i>Cash</i>	4,535	-	-	4,535
Transition Group	<i>Cash</i>	75	-	-	75
Total unrestricted funds		<u>31,448</u>	<u>5,040</u>	<u>(4,389)</u>	<u>32,099</u>
TOTAL FUNDS		<u>157,130</u>	<u>56,221</u>	<u>(35,400)</u>	<u>177,951</u>

*Roof & Building Fund Income 2020

Tanner Trust	£8,000
CAF	£15,000
Power to Change	£4,000
Garfield Weston	£10,000
Parish Council	£2,000
Donations + Gift Aid	£2,186
Community Chest	£700
Other - Interest & Sales	£786
	<u>£42,672</u>

11. MOVEMENT IN FUNDS - continued

RESTRICTED FUNDS

Renovation Fund - This fund represents grants, donations and fundraising received specifically to meet expenditure to renovate the Tolmen Centre in Constantine. The grants received for this specific purpose are recognised in full as income when they become receivable. The related property expenditure has been capitalised as a fixed asset. The annual depreciation charge of this property is set against the renovation fund surplus.

Bosahan Woods - This fund was donated for ongoing maintenance of Bosahan Woods.

DESIGNATED FUNDS

Museum Collection - This fund represents the income received during the year net of expenses incurred in relation to the Museum activities undertaken at the Tolmen Centre. The funds have been earmarked by the trustees for future Museum expenditure.

Transition Group - This is a sub-group of Constantine Enterprises Company which investigates 'Green' issues.

12. RELATED PARTY DISCLOSURES

Control

Ultimate control is exercised by the directors as shown on page 1.

Transactions

As at 30 September 2020

the charity was owed £6,437

from its wholly owned subsidiary The Tolmen Operating Company Limited (2019: £6,052)