

The Fielden Centre Association

(A company limited by guarantee)

Annual Report

&

Financial Statements

For the year ended 31st October 2023

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The Fielden Centre Association
Company Information
For the year ending 31st October 2023

Directors

William Griffiths
Susan Thornton
Gail Allaby
Keith Coates
Jennie Coleman
Jane Liddell
Margaret Whiteley
Leye Oladapo

Company Officers

Chairman	William Griffiths
Company Secretary & Treasurer	Keith Coates

Registered Office & Principle place of Business

The Fielden Centre, Ewood Lane, Todmorden, Lancashire, OL14 7DD

Bankers

TSB plc

Yorkshire Bank

The Fielden Centre Association
Directors Report
For the year ending 31st October 2023

The directors, who are trustees of the charity, present their annual report and financial statements for the year ending 31st October 2023.

Status and Administration

The company is a registered charity and a company limited by guarantee and governed by its Memorandum and Articles of Association.

Charitable Objectives and Principal Activities

Objectives

1. To promote the benefit of the inhabitants of Todmorden and the neighbourhood thereof without distinction of sex, sexual orientation, race or of political or religious or other opinions, by associating together with the said inhabitants and the Local Authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the said inhabitants.
2. To secure the establishment of a community centre (hereinafter called The Fielden Centre) and manage the same, whether alone or in co-operation with any Local Authority or other person or body in the furtherance of these objects.

Activities

The Association provides an affordable venue for a variety of cultural, educational and training, heritage, environmental, social and community, and charitable events. The centre is used by a wide range of local and community groups including a play group, various University of Third Age groups, Age Concern meditation group, choral singers and many others.

Directors (Trustees) Appointment and Retirement

The Directors (Trustees) are appointed by members at the Annual General Meeting. One third of the Trustees (those who have served longest) retire annually. They may be re-elected.

Officers are appointed by the Trustees. There are currently three positions: Chairman; Company Secretary; Treasurer.

Overview of the Year

There was a steady increase in income from lettings from hire fees but total income was only slightly higher because the previous year benefited from grant aid. As a result of increased expenditure there was deficit on the year and consequently a fall in funds at the end of the year.

Although the centre is well used there is some potential for some additional use and has the hire fees remain relatively low compared with other venues there is potential for some increase to produce additional income without compromising the aim of being affordable to a wide range of groups.

Finances

Directors Responsibilities

Company Law requires all directors to prepare financial statements for each financial year which give a true and fair view of state of the company and the surplus and deficit of the company for that period. In preparing those statements the directors have:-

- selected suitable accounting policies and applied them consistently.
- made judgements and estimates that are reasonable and prudent.
- stated whether accounting standards are followed, subject to any material departures disclosed and explained in the financial statements.
- prepared financial statements on an ongoing basis

Funds

Funds held by the company are detailed in the notes to the accounts.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Signed on Behalf of the Board

William Griffiths

Chairman

Date

Statement of Financial Activities (including income and expenditure accounts) for the year ending October 31st 2023

Income		2023	2022
		£	£
Donations /Subscriptions	-	135	290
Hire Fees	-	29960	28420
Grants			1250
Interest		15	15
Refund Eon	-		64 -
Total Income		30110	30039
Expenditure			
Rent		2400	2400
Building Insurance		730	650
Insurance(PL/contents)		246	244
Heating /Lighting etc		2644	2428
Water Rates		967	1283
Volunteers Gratuities		14237	13573
Cleaning		2681	1798
Building Repairs/maintenance		2728	2898
Gardening		821	520
Telephone/IT		2120	449
150 th Year Event		-	450
Furniture/Equipment		1762	876
Fire Protection		429	293
Sundries		340	250
Refunds		129	380
Total Expenditure		32234	28492
Balance Inc. /Exp.	-	(-2124)	1547
Reconciliation of Funds			
Funds Brought Forward	-	9577	8030
Funds Carried Forward	-	7453	9577

All activities relate to ongoing activities

There are no recognised gains or losses other than those shown above.

The notes on pages 5 and 6 form part of these financial statements.

Balance Sheet at 31 October 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Tangible Fixed Assets		
Leasehold Land & Buildings	48044	54049
Current Assets		
Cash at bank/in hand	7453	9577
Current Liabilities		
Other Creditors	-	-
Net Current Liabilities		
Net Current Assets	<u>55497</u>	<u>63626</u>
Funds		
Unrestricted Funds	7453	9577
Restricted Funds	48044	54049
	<u>55497</u>	<u>63626</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibility for:

ii) Ensuring that the company keeps proper accounting records which comply with section 338 of the Act, and

ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and signed by the directors and authorised for issue on May 10th 2021.

1 Accounting policies

Basis of accounting

There has been no change to the accounting policies since last year. The financial statements have been prepared using the historical cost basis of accounting and on the accruals basis and in accordance with applicable United Kingdom Accounting Standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Hire Fees

Hire fees income is included in incoming resources on an accruals basis.

Grants Receivable

These are credited to the income and expenditure account on an accrual basis.

When donors specify that grants are for particular purposes, this income is included in incoming resources of restricted funds when receivable.

Resources Expended

Leasehold land and buildings

Leasehold land and buildings are recorded at cost.

Amortisation

The leasehold land and buildings are amortised over the unexpired period of the lease. The rate is 4% straight line.

2 Long leasehold land and Buildings

Cost and net book value at October 31 2022	£54049
Amortisation for the year	£6005
Cost and net book value at October 31 2023	£48044

Trustees are not remunerated and no expenses were paid.

To whom it may concern

9 October 2023

Annual Accounts of Rochdale Society of Model Engineers for the year ended 30th September 2023

I have examined the accounts and confirm that I am satisfied that they represent a true record of the financial affairs of the organisation. I am satisfied also that all necessary records are kept and have been made available for examination.

Keith G. Coates

Fielden Centre Association

Independent examiner`s report to the trustees of The Fielden Centre Association on the accounts for the year ended 31st October 2023

As a result of the examination of the above accounts I am satisfied that all necessary accounting records have been kept and there are no matters to which attention should be drawn.

Signed

Andrew Robertson

