

**Report and Financial Statements  
For the Year Ended 30 September 2019  
for  
The Old Post Regeneration Association Limited  
(A Company Limited by Guarantee)**

**Dains LLP  
Chartered Accountants  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS**

**The Old Post Regeneration Association Limited**

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For the Year Ended 30 September 2019**

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## **The Old Post Regeneration Association Limited**

### **Legal and Administrative Information For the Year Ended 30 September 2019**

#### **CONSTITUTION:**

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

#### **DIRECTORS/TRUSTEES:**

P J Wilkins – Chairman  
I G Williams – Managing Director  
J M Appleby  
S A Bambrick  
M Chilver  
J Harrison  
G A Mansfield  
W A Parker  
B Woods  
M A Wright

#### **REGISTERED OFFICE:**

St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

#### **REGISTERED NUMBER:**

4305724 (England and Wales)

#### **CHARITY NUMBER:**

1090255

#### **BANKER:**

Barclays Bank Plc  
High Street  
Burton on Trent  
Staffordshire

#### **SOLICITORS:**

Astle Paterson Solicitors  
181 Horninglow Street  
Burton on Trent  
Staffordshire  
DE14 1BR

#### **INDEPENDENT EXAMINER:**

A P Morris FCA  
of Dains LLP  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

## **The Old Post Regeneration Association Limited**

### **Report of the trustees for the year ending 30<sup>th</sup> September 2019**

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30<sup>th</sup> September 2019.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and 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 published on 16 July 2014.

#### **Structure Governance and Management**

##### **Governing Document**

The Old Post Regeneration Association Ltd is a charitable company limited by guarantee, incorporated on 16 October 2001 and registered as a charity on 25 January 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

##### **Recruitment and Appointment of Directors**

The directors of the company are also charity trustees for the purpose of charity law. Under the Articles of Association the number of trustees shall be not less than five but is not subject to any maximum. New trustees are identified from people within the local community who have the necessary skills and interest.

##### **Trustee Induction and Training**

When a new trustee is appointed they are provided with a pack which contains:

- A copy of the Memorandum and Articles of Association;
- A copy of the most recent annual report and accounts;
- Copy minutes of previous trustees' meetings;
- A copy of the Charity Commission guidance 'The Essential Trustee'.

##### **Objects of the Charity**

To promote any charitable purpose for the benefit of the inhabitants of Newhall, Stanton and Midway and environs, to relieve poverty, to relieve unemployment for the public benefit in such ways as may be thought fit, to advance education and provide or assist in the provision of facilities for recreation or leisure time occupation with the object of improving the conditions of life.

To establish or secure the establishment of a Resource Centre (hereinafter called 'The Old Post Centre') and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these objects.

##### **Public Benefit**

The trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and have complied with their duties under the Charities Act 2011.

##### **Organisation**

A board of trustees (numbering 10 at the date of this report) administers the charity and meets approximately 6 times a year. A Finance Committee consisting of four trustees meets to discuss specific financial issues as required. The day to day activities of the Centre are managed by the staff who report to the trustees.

##### **Investment powers**

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit.

**The Old Post Regeneration Association Limited**  
**Report of the trustees for the year ending 30<sup>th</sup> September 2019 (Continued)**

**Review of the activities and future developments**

The Centre continues to offer an eclectic mix of amenities for the local community. The Charity lost a lucrative customer to a competitor community centre opened by the District Council. This caused a downturn in revenue this year. However, we are slowly making headway with this. The Yoga teacher has opened another class for beginners and the group that meets for people with mental health problems has booked another afternoon.

We have continued to maintain the Centre to a very high decorative standard and customers really appreciate this. The Big Lottery grant has enabled us to upgrade the lighting. We also have all the equipment that people making presentations require, so that they do not have to bring lots of kit with them.

The Centre continues to seek funding and the fact that new deprivation statistics have been reported for the area means that we can possibly tap into funders who specialise in this area.

**Reserves policy and risk management**

Since opening in 2002 the Centre has benefitted from substantial grant aid in providing many services to the community, but these have now ceased. At the time these grants have also helped to support the staffing costs of the administrative staff and catering staff respectively.

Many of the now restricted though available funders resist the inclusion of administration costs and contingency allowances and insist that expenditures are limited to their specific projects. This obviously places the overall operations at increased risk.

The trustees are mindful of the significant value of the charity's fixed assets compared to the current level of outstanding debt and in an emergency would invoke their right to borrow against those fixed assets. At the date of this report the trustees have no intention of borrowing to support operational costs and they are confident that the current level of committed expenditure now can be covered by known sources of income.

Total funds at 30 September 2019 amounted to £193,617 (2018 – £217,691), comprising the fixed asset fund £177,518 (2018 - £194,258) and unrestricted funds £16,099 (2018 - £23,433).

The unrestricted reserves represent free reserves and fall within the range agreed by the trustees.

The trustees monitor the level of reserves held on a regular basis.

**Going Concern**

The Trustees are confident that the Association has sufficient resources for the next twelve months and on that basis the accounts have been prepared on the going concern basis.

**The Old Post Regeneration Association Limited**  
**Report of the trustees for the year ending 30<sup>th</sup> September 2019 (Continued)**

**Trustees responsibilities in relation to the financial statements**

The trustees (who are also directors of the Old Post Regeneration Association Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

**Independent Examiner**

A resolution will be proposed at the Annual General Meeting that A P Morris FCA of Dains LLP be reappointed as independent examiner of the charity for the ensuing year.

**Small Company Exemptions**

This report is prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

By order of the trustees

I G Williams  
Chairperson

DATE: 4 September 2020

## **Independent Examiner's Report to the Trustees of The Old Post Regeneration Association Limited**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2019 which are set out on pages 6 to 11.

### **Responsibilities and basis of report**

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

### **Independent examiner's statement**

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

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

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

A P Morris FCA  
of Dains LLP  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

4 September 2020

**The Old Post Regeneration Association Limited**  
**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**For the Year Ended 30 September 2019**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>Income from:</b>					
Donations and Grants	3	1,924	15,085	17,009	3,565
Bank interest		58	-	58	51
Charitable activities	4	42,877	-	42,877	48,006
Total income		44,859	15,085	59,944	51,622
<b>Expenditure on:</b>					
Charitable activities	5	51,449	31,825	83,274	76,244
Other costs	6	744	-	744	720
Total expenditure		52,193	31,825	84,018	76,964
Net income/(expenditure)		(7,334)	(16,740)	(24,074)	(25,342)
Total Funds at 30 September 2018		23,433	194,258	217,691	243,033
TOTAL FUNDS AT 30 SEPTEMBER 2019		16,099	177,518	193,617	217,691

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

All incoming resources and resources expended derive from continuing activities.



**The Old Post Regeneration Association Limited**  
**Balance Sheet**  
**30 September 2019**

	Notes	£	2019 £	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	10		177,518		194,258
<b>CURRENT ASSETS</b>					
Debtors	11	1,919		2,231	
Cash at bank and in hand			21,546		29,268
			<hr/>	<hr/>	
			23,465		31,499
<b>CREDITORS</b>					
Amounts falling due within one year	12	7,366		8,066	
			<hr/>	<hr/>	
			16,099		
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					23,433
			<hr/>	<hr/>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			193,617		217,691
			<hr/>	<hr/>	
<b>INCOME FUNDS</b>					
Restricted funds	13		-		
Fixed Asset fund	13		177,518		194,258
Unrestricted funds	13		16,099		23,433
			<hr/>	<hr/>	
			193,617		217,691
			<hr/>	<hr/>	

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities**

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board for issue on 4 September 2020

.....  
I G Williams  
Director  
Company Registration No. 4305724

**The Old Post Regeneration Association Limited**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2019**

**1. ACCOUNTING POLICIES**

The financial statements 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Donations and Grants**

Income from donations and grants, including capital grants, is included in income when these are receivable. When donors specify that donations and grants are for particular restricted purposes which do not amount to pre-conditions regarding entitlement, this income is included as restricted income when receivable.

**Interest receivable**

Interest receivable is included in the Statement of Financial Activities in the year in which it is receivable.

**Expenditure**

Expenditure is included in the Statement of Financial Activities on an accruals basis and includes any attributable VAT that cannot be recovered.

**Tangible fixed assets**

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

Improvements to property	4% on cost
Fixtures and equipment	20% reducing balance

**Fund accounting**

Restricted funds are to be used for specific purposes laid down by the grant making body or donor.

Unrestricted funds are incoming resources receivable for expenditure on the general objectives of the charity.

**Going concern**

The accounts have been prepared on the going concern basis.

**2. LEGAL STATUS OF THE CHARITY**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. DONATIONS AND GRANTS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2019 Total</b>	<b>2018 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Big Lottery	-	7,585	7,585	
SDDC	-	5,000	5,000	2,940
Work Club Grant	-	2,500	2,500	
Sundry other grants and donations	1,924	-	1,924	625
	<hr/>	<hr/>	<hr/>	<hr/>
	1,924	15,085	17,009	3,565
	<hr/>	<hr/>	<hr/>	<hr/>

In 2018 donations and grants comprised restricted funds £2,940 and unrestricted funds £625.

**The Old Post Regeneration Association Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 30 September 2019 (Continued)**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Facilities Rental	31,452	35,634
Social Activities	11,425	12,372
	<hr/>	<hr/>
	42,877	48,006
	<hr/>	<hr/>

**5. CHARITABLE EXPENDITURE**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	32,842	33,563
Refreshments	599	671
Cost of Social Activities	3,609	3,815
Water Rates	1,775	1,424
Telephone	1,088	1,092
Postage and Stationery	472	162
Photocopier	316	243
Equipment Hire	1,752	1,752
Insurance	2,944	2,862
Repairs and Renewals	9,620	3,229
Heat and Light	7,182	6,544
Sundry Expenses	198	195
Cleaning	1,915	2,034
Depreciation	18,962	18,658
	<hr/>	<hr/>
	83,274	76,244
	<hr/>	<hr/>

In 2018 expenditure was £25,778 from restricted funds and £50,466 from unrestricted funds.

**6. OTHER COSTS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Independent Examiner	744	720
	<hr/>	<hr/>
	744	720
	<hr/>	<hr/>

**7. NET INCOME**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Independent Examiner	744	720
Depreciation	18,962	18,658
	<hr/>	<hr/>

**8. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2019 (2018 - £Nil).

**The Old Post Regeneration Association Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 30 September 2019 (Continued)**

**9. STAFF COSTS AND NUMBERS AND TRUSTEES REMUNERATION**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	32,842	32,398
Redundancy	-	1,165
	<hr/>	<hr/>
	32,842	33,563
	<hr/>	<hr/>
Average number of full-time equivalent employees during the year		
Furthering the charities objects	2	2

No employee earned more than £60,000 per annum (2018 Nil).

Trustees received no remuneration for acting in the capacity of trustee (2018 - £Nil) and were not reimbursed for any of their expenses in the year (2018 - £Nil).

**10. TANGIBLE FIXED ASSETS**

	<b>Freehold Property</b>	<b>Improvements to property</b>	<b>Fixtures and Equipment</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>				
At 1 October	38,266	448,849	83,275	570,390
Additions	-	-	2,222	2,222
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2019	38,266	448,849	85,497	572,612
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 October 2018	-	295,676	80,456	376,132
Charge for year	-	17,953	1,009	18,962
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2019	-	313,629	81,465	395,094
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value at 30 September 2019	38,266	135,220	4,032	177,518
	<hr/>	<hr/>	<hr/>	<hr/>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Debtors	1,619	1,931
Prepayments	300	300
	<hr/>	<hr/>
	1,919	2,231
	<hr/>	<hr/>

**The Old Post Regeneration Association Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 30 September 2019 (Continued)**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
VAT	3,188	3,188
Accruals	1,999	1,778
Room hire in advance	1,115	2,500
PAYE and NI	296	350
Trade creditors	768	250
	<hr/>	<hr/>
	7,366	8,066
	<hr/>	<hr/>

**13. RESTRICTED FUNDS**

	<b>Funds at 30 September 2018 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Funds at 30 September 2019 £</b>
Fixed Asset Fund	194,258	-	16,740	177,518
Big Lottery	-	7,585	7,585	-
SDDC re Job Club	-	5,000	5,000	-
Work Club Grant	-	2,500	2,500	-
	<hr/>	<hr/>	<hr/>	<hr/>
	194,258	15,085	31,825	177,518
	<hr/>	<hr/>	<hr/>	<hr/>

The Big Lottery grant was for new lighting and associated costs .

**14. ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted Fund £</b>	<b>Fixed Asset Fund £</b>	<b>Other Restricted Funds £</b>	<b>Total £</b>
Fixed Assets	-	177,518	-	177,518
Current Assets	23,465	-	-	23,465
Creditors	(7,366)	-	-	(7,366)
	<hr/>	<hr/>	<hr/>	<hr/>
	16,099	177,518	-	193,617
	<hr/>	<hr/>	<hr/>	<hr/>