

Company registration number: 04305724

Charity registration number: 1090255

The Old Post Regeneration Association Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2021

The Old Post Regeneration Association Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 15
Detailed SOFA - donations and legacies	16

The Old Post Regeneration Association Limited

Reference and Administrative Details

Chief Executive Officer	I G Williams
Trustees	MA Wright GA Mansfield SA Bambrick WA Parker M Chilver PJ Wilkins J Harrison
Charity Registration Number	1090255
Company Registration Number	04305724
Registered Office	The charity is incorporated in England. Old Post Centre High Street Newhall Swadlincote Derbyshire DE11 0HX
Independent Examiner	AIMS Accountants For Business Montpelier Accountancy Limited 7 Montpelier Quarndon Derby Derby DE22 5JW

The Old Post Regeneration Association Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2021.

Objectives and activities

Objects and aims

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 complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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.

Structure, governance and management

Nature of 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 trustees

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.

Induction and training of trustees

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'.

The Old Post Regeneration Association Limited

Trustees' Report

Organisational structure

A board of trustees (numbering 8 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 staff who report to the trustees.

Major risks and management of those risks

Review of the activities and future developments

It has been a difficult time for our clients many of whom are elderly. The Centre provides their social life with many of them coming for lunch in the cafe and then going into the centre to play bingo, whist or participating in with knit n natter and craft.

The Centre continued to take advantage of the coronavirus job retention scheme and received support of £13,219 during the year.

The trustees hope that the lifting of restrictions will serve to benefit the Centre as all of the usual activities started up again.

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 also helped to support the administrative and catering staffing costs respectively.

Funders are increasingly resisting the inclusion of administrative costs and contingency allowances and insist that expenditure is limited to their specific project. This obviously places the overall operations at increased risk.

The trustees note 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 are confident that the current level of committed expenditure can be covered by known sources of income.

Total funds at 30 September 2021 amounted to £169,397 (2020 - £176,076) and unrestricted funds £27,090 (2020 - £16,735).

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

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

Financial review

Statement of Trustees' Responsibilities

The trustees (who are also the 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 the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

The Old Post Regeneration Association Limited

Trustees' Report

- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

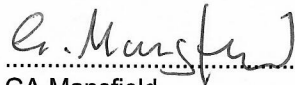
Reappointment of Independent Examiner

A resolution will be proposed at the Annual General meeting that DC Gould BSc (Hons) ACA of Aims Accountants for Business be reappointed as independent examiner of the charity for the ensuing year.

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 24 June 2022 and signed on its behalf by:



GA Mansfield
Trustee

The Old Post Regeneration Association Limited

Independent Examiner's Report to the trustees of The Old Post Regeneration Association Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's 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 Old Post Regeneration Association Limited 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Old Post Regeneration Association Limited 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.



DC Gould BSc (Hons) ACA

Montpelier Accountancy Limited
7 Montpelier
Quarndon
Derby
Derby
DE22 5JW

24 June 2022

The Old Post Regeneration Association Limited

Statement of Financial Activities for the Year Ended 30 September 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	33,388	6,500	39,888
Charitable activities	4	24,120	-	24,120
Other income		2	-	2
Total income		57,510	6,500	64,010
Expenditure on:				
Charitable activities	5	(46,435)	(23,534)	(69,969)
Other expenditure		(720)	-	(720)
Total expenditure		(47,155)	(23,534)	(70,689)
Net income/(expenditure)		10,355	(17,034)	(6,679)
Net movement in funds		10,355	(17,034)	(6,679)
Reconciliation of funds				
Total funds brought forward		16,735	159,341	176,076
Total funds carried forward	13	27,090	142,307	169,397
	Note	Unrestricted funds General £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	21,020	3,500	24,520
Charitable activities	4	29,999	-	29,999
Other income		25	-	25
Total Income		51,044	3,500	54,544
Expenditure on:				
Charitable activities	5	(49,664)	(21,677)	(71,341)
Other expenditure		(744)	-	(744)
Total Expenditure		(50,408)	(21,677)	(72,085)
Net income/(expenditure)		636	(18,177)	(17,541)
Net movement in funds		636	(18,177)	(17,541)
Reconciliation of funds				
Total funds brought forward		16,099	177,518	193,617
Total funds carried forward	13	16,735	159,341	176,076

The notes on pages 9 to 15 form an integral part of these financial statements.

The Old Post Regeneration Association Limited

**Statement of Financial Activities for the Year Ended 30 September 2021
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 13.

The notes on pages 9 to 15 form an integral part of these financial statements.

The Old Post Regeneration Association Limited

(Registration number: 04305724)

Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	138,989	158,759
Current assets			
Debtors	10	2,412	1,378
Cash at bank and in hand	11	<u>32,615</u>	<u>22,831</u>
		35,027	24,209
Creditors: Amounts falling due within one year	12	<u>(4,619)</u>	<u>(6,892)</u>
Net current assets		<u>30,408</u>	<u>17,317</u>
Net assets		<u>169,397</u>	<u>176,076</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		142,307	159,341
Unrestricted income funds			
Unrestricted funds		<u>27,090</u>	<u>16,735</u>
Total funds	13	<u>169,397</u>	<u>176,076</u>

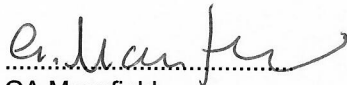
For the financial year ending 30 September 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 24 June 2022 and signed on their behalf by:



GA Mansfield
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Old Post Centre
High Street
Newhall
Swadlincote
Derbyshire
DE11 0HX

These financial statements were authorised for issue by the trustees on 24 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Old Post Regeneration Association Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

Donations and legacies

Donations and grants (including capital grants) are 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.

Expenditure

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

Charitable activities

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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

All fixed assets are capitalised.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvements to property	4% on cost
Fixtures and equipment	20% reducing balance

Fund structure

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

Restricted income 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.

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies; Donations and Grants - see page 16 for detail	33,388	6,500	39,888	24,520
	<u>33,388</u>	<u>6,500</u>	<u>39,888</u>	<u>24,520</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2021 £
Facilities Rental	18,124	18,124
Social Activities	5,996	5,996
	<u>24,120</u>	<u>24,120</u>

5 Expenditure on charitable activities

	Unrestricted funds Designated £	Restricted funds £	Total 2021 £	Total 2020 £
Wages and Salaries	26,833	1,716	28,549	29,760
Refreshments	134	-	134	470
Cost of Social Activities	1,535	582	2,117	2,042
Water Rates	1,340	-	1,340	1,910
Telephone	1,094	-	1,094	1,075
Postage and Stationery	116	516	632	148
Photocopier	-	-	-	388
Equipment Hire	174	-	174	1,752
Insurance	2,587	-	2,587	3,071
Repairs and maintenance	3,310	500	3,810	3,014
Heat and Light	6,374	-	6,374	6,488
Sundry Expenses	90	-	90	434
Cleaning	1,690	-	1,690	2,030
Depreciation	-	20,220	20,220	18,759
Independent Examiner	720	-	720	744
Licences	158	-	158	-
Legal and professional	275	-	275	-

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

	Unrestricted funds Designated £	Restricted funds £	Total 2021 £	Total 2020 £
Computer expenses	714	-	714	-
Employer Pension Contributions	11	-	11	-
	<u>47,155</u>	<u>23,534</u>	<u>70,689</u>	<u>72,085</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	28,549	29,760
Pension costs	11	-
	<u>28,560</u>	<u>29,760</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Average number of full time equivalent employees during the year	<u>4</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2020	487,115	85,497	572,612
Additions	-	450	450
At 30 September 2021	487,115	85,947	573,062
Depreciation			
At 1 October 2020	331,582	82,271	413,853
Charge for the year	19,485	735	20,220
At 30 September 2021	351,067	83,006	434,073
Net book value			
At 30 September 2021	136,048	2,941	138,989
At 30 September 2020	155,533	3,226	158,759

10 Debtors

	2021 £	2020 £
Trade debtors	2,412	40
Prepayments	-	300
Other debtors	-	1,038
	2,412	1,378

11 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	32,615	22,831

12 Creditors: amounts falling due within one year

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

	2021 £	2020 £
Trade creditors	-	565
Other taxation and social security	286	-
VAT grant repayable	3,188	3,188
Other creditors	-	1,000
Pension scheme creditor	25	-
Accruals	1,120	2,139
	<u>4,619</u>	<u>6,892</u>

13 Funds

	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
Unrestricted funds				
General				
Unrestricted Funds	16,735	55,008	(47,155)	24,588
Bank interest	-	2	-	2
SDDC Covid Grant	-	2,500	-	2,500
	<u>16,735</u>	<u>57,510</u>	<u>(47,155)</u>	<u>27,090</u>
Restricted funds				
Fixed Asset Fund	158,759	-	(20,220)	138,539
SDDC Work Club Grant	-	5,000	(1,716)	3,284
Persimmon Community Champions	582	-	(582)	-
SDDC Grant - Safer Neighbourhood Grant	-	500	(500)	-
DCC Leadership Scheme	-	1,000	(516)	484
Total restricted funds	<u>159,341</u>	<u>6,500</u>	<u>(23,534)</u>	<u>142,307</u>
Total funds	<u>176,076</u>	<u>64,010</u>	<u>(70,689)</u>	<u>169,397</u>
	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
Unrestricted funds				
General				
Unrestricted Funds	16,099	51,044	(50,408)	16,735

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
Restricted				
Fixed Asset Fund	177,518	-	(18,759)	158,759
SDDC Work Club Grant	-	2,500	(2,500)	-
Persimmon Community Champions	-	1,000	(418)	582
Total restricted funds	<u>177,518</u>	<u>3,500</u>	<u>(21,677)</u>	<u>159,341</u>
Total funds	<u>193,617</u>	<u>54,544</u>	<u>(72,085)</u>	<u>176,076</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2021 £
Tangible fixed assets	-	138,989	138,989
Current assets	35,207	-	35,207
Current liabilities	(4,619)	-	(4,619)
Total net assets	<u>30,588</u>	<u>138,989</u>	<u>169,577</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2020 £
Tangible fixed assets	-	158,759	158,759
Current assets	23,627	582	24,209
Current liabilities	(6,892)	-	(6,892)
Total net assets	<u>16,735</u>	<u>159,341</u>	<u>176,076</u>

The Old Post Regeneration Association Limited

	2021	
	Restricted funds £	Total £
<i>Donations and Grants - per Note 3 above</i>		
SDDC	-	17,669
SDDC Work Club Grant	5,000	5,000
Sundry other grants and donations	1,500	1,500
Sundry other grants and donations	-	2,500
CJRS Grant	-	13,219
	<u>6,500</u>	<u>39,888</u>