

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 2023

The Old Post Regeneration Association Limited

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The Old Post Regeneration Association Limited

Reference and Administrative Details

Chairman	S Mansfield
Chief Executive Officer	I G Williams
Trustees	MA Wright GA Mansfield SA Bambrick WA Parker M Chilver J Harrison S Mansfield D Wain K Richards
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 and auditors' report of the charitable company for the year ended 30 September 2023.

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 return to normality for our clients many of whom are elderly. The Centre continues to provide 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.

After many years of steady income and expenditure, the charity suffered a massive shock due to the energy crisis. The small surplus maintained in the accounts was not enough to cover the enormous increase in electricity costs. The monthly bill went from £400 to £1800. A bid was rapidly put forward to Derbyshire County Council for a grant to cover the installation of 13 Solar Panels for the South facing roof. This was successful and the panels were soon installed.

A meeting was called with South Derbyshire District Council and a decision was made to increase room hire by 10%. All unnecessary electrical items were switched off. However, with a nursery at one end and older people (up to 90 years old) playing whist and bingo at the other, turning the heat down was not an option. The solar panels were a success and with the increase in room hire, the charity is back on track.

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 2023 amounted to £124,025 (2022 - £141,887) and unrestricted funds £5,090 (2022 - £19,187).

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.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The Old Post Regeneration Association Limited

Trustees' Report

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

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.

The annual report was approved by the trustees of the charity on 24 June 2024 and signed on its behalf by:



S Mansfield
Chairman and 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 2023.

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').

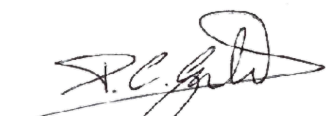
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 2024

The Old Post Regeneration Association Limited

Statement of Financial Activities for the Year Ended 30 September 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,717	23,901	26,618
Charitable activities	4	54,396	-	54,396
Total income		57,113	23,901	81,014
Expenditure on:				
Charitable activities	5	(67,461)	(30,649)	(98,110)
Other expenditure		(766)	-	(766)
Total expenditure		(68,227)	(30,649)	(98,876)
Net expenditure		(11,114)	(6,748)	(17,862)
Net movement in funds		(11,114)	(6,748)	(17,862)
Reconciliation of funds				
Total funds brought forward		19,187	122,700	141,887
Total funds carried forward	13	8,073	115,952	124,025
	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	2,667	4,389	7,056
Charitable activities	4	48,009	-	48,009
Other income		9	-	9
Total Income		50,685	4,389	55,074
Expenditure on:				
Charitable activities	5	(57,838)	(23,996)	(81,834)
Other expenditure		(750)	-	(750)
Total Expenditure		(58,588)	(23,996)	(82,584)
Net expenditure		(7,903)	(19,607)	(27,510)
Net movement in funds		(7,903)	(19,607)	(27,510)
Reconciliation of funds				
Total funds brought forward		27,090	142,307	169,397
Total funds carried forward	13	19,187	122,700	141,887

The notes on pages 10 to 17 form an integral part of these financial statements.

The Old Post Regeneration Association Limited

**Statement of Financial Activities for the Year Ended 30 September 2023
(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 2022 is shown in note 13.

The notes on pages 10 to 17 form an integral part of these financial statements.

The Old Post Regeneration Association Limited

(Registration number: 04305724)
Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	111,636	121,333
Current assets			
Debtors	10	1,717	1,879
Cash at bank and in hand	11	<u>17,102</u>	<u>23,490</u>
		18,819	25,369
Creditors: Amounts falling due within one year	12	<u>(6,430)</u>	<u>(4,815)</u>
Net current assets		<u>12,389</u>	<u>20,554</u>
Net assets		<u>124,025</u>	<u>141,887</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		115,952	122,700
Unrestricted income funds			
Unrestricted funds		<u>8,073</u>	<u>19,187</u>
Total funds	13	<u>124,025</u>	<u>141,887</u>

For the financial year ending 30 September 2023 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.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 24 June 2024 and signed on their behalf by:



S Mansfield
Chairman and trustee

The notes on pages 10 to 17 form an integral part of these financial statements.

The Old Post Regeneration Association Limited

Statement of Cash Flows for the Year Ended 30 September 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(17,862)	(27,510)
Adjustments to cash flows from non-cash items			
Depreciation		<u>23,123</u>	<u>20,678</u>
		5,261	(6,832)
Working capital adjustments			
Decrease in debtors	10	162	533
Increase in creditors	12	<u>1,615</u>	<u>196</u>
Net cash flows from operating activities		7,038	(6,103)
Cash flows from investing activities			
Purchase of tangible fixed assets	9	<u>(13,425)</u>	<u>(3,022)</u>
Net decrease in cash and cash equivalents		(6,387)	(9,125)
Cash and cash equivalents at 1 October		<u>23,490</u>	<u>32,615</u>
Cash and cash equivalents at 30 September		<u><u>17,103</u></u>	<u><u>23,490</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 10 to 17 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 2023

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 2024.

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 2023

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 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations and grants - see page 18 for detail	2,717	23,901	26,618
Total for 2023	2,717	23,901	26,618
Total for 2022	2,667	4,389	7,056

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Facilities Rental	29,890	29,890	27,074
Social Activities	24,506	24,506	20,935
	54,396	54,396	48,009

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2023

5 Expenditure on charitable activities

	Unrestricted funds Designated £	Restricted funds £	Total 2023 £	Total 2022 £
Wages and Salaries	29,661	4,543	34,204	33,197
Refreshments	118	-	118	118
Cost of Social Activities	10,236	-	10,236	9,407
Water Rates	1,427	-	1,427	885
Telephone	891	-	891	921
Postage and Stationery	753	-	753	802
Insurance	1,934	-	1,934	1,958
Repairs and maintenance	2,983	-	2,983	3,207
Heat and Light	20,073	-	20,073	7,982
Sundry Expenses	1	-	1	1
Cleaning	2,141	-	2,141	2,123
Depreciation	-	23,123	23,123	20,678
Independent Examiner	766	-	766	750
Licences	159	-	159	159
Legal and professional	48	-	48	48
Computer expenses	-	-	-	330
Employer Pension Contributions	-	-	-	(11)
Workwear	19	-	19	29
	<u>71,210</u>	<u>27,666</u>	<u>98,876</u>	<u>82,584</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:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	34,204	33,197
Pension costs	-	(11)
	<u>34,204</u>	<u>33,186</u>

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2023

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:

	2023	2022
	No	No
Average number of full time equivalent employees during the year	<u>3</u>	<u>3</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 2023

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 2022	487,115	88,969	576,084
Additions	-	13,425	13,425
At 30 September 2023	487,115	102,394	589,509
Depreciation			
At 1 October 2022	370,551	84,199	454,750
Charge for the year	19,484	3,639	23,123
At 30 September 2023	390,035	87,838	477,873
Net book value			
At 30 September 2023	97,080	14,556	111,636
At 30 September 2022	116,564	4,770	121,334

10 Debtors

	2023 £	2022 £
Trade debtors	1,717	1,879

11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	17,102	23,490

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	274	297
VAT grant repayable	3,188	3,188
Other creditors	1,612	-
Accruals	1,356	1,330
	6,430	4,815

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2023

13 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General				
Unrestricted Funds	19,176	54,396	(71,210)	2,362
DCC Community	-	2,717	-	2,717
Bank interest	11	-	-	11
	<u>19,187</u>	<u>57,113</u>	<u>(71,210)</u>	<u>5,090</u>
Restricted funds				
Fixed Asset Fund	119,673	13,245	(23,123)	109,795
SDDC Work Club Grant	<u>3,027</u>	<u>10,656</u>	<u>(4,543)</u>	<u>9,140</u>
Total restricted funds	<u>122,700</u>	<u>23,901</u>	<u>(27,666)</u>	<u>118,935</u>
Total funds	<u>141,887</u>	<u>81,014</u>	<u>(98,876)</u>	<u>124,025</u>

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2022 £
Unrestricted funds					
General					
Unrestricted Funds	24,588	50,676	(56,088)	-	19,176
DCC Community	484	-	(172)	(312)	-
Bank interest	2	9	-	-	11
SDDC Covid Grant	<u>2,500</u>	<u>-</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>
	<u>27,574</u>	<u>50,685</u>	<u>(58,760)</u>	<u>(312)</u>	<u>19,187</u>
Restricted					
Fixed Asset Fund	138,539	1,500	(20,678)	312	119,673
SDDC Work Club Grant	<u>3,284</u>	<u>2,889</u>	<u>(3,146)</u>	<u>-</u>	<u>3,027</u>
Total restricted funds	<u>141,823</u>	<u>4,389</u>	<u>(23,824)</u>	<u>312</u>	<u>122,700</u>
Total funds	<u>169,397</u>	<u>55,074</u>	<u>(82,584)</u>	<u>-</u>	<u>141,887</u>

The Old Post Regeneration Association Limited

Notes to the Financial Statements for the Year Ended 30 September 2023

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2023 £
Tangible fixed assets	-	111,636	111,636
Current assets	18,819	-	18,819
Current liabilities	(6,430)	-	(6,430)
Total net assets	<u>12,389</u>	<u>111,636</u>	<u>124,025</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2022 £
Tangible fixed assets	-	121,333	121,333
Current assets	25,369	-	25,369
Current liabilities	(4,815)	-	(4,815)
Total net assets	<u>20,554</u>	<u>121,333</u>	<u>141,887</u>

The Old Post Regeneration Association Limited

	2023	
	Restricted funds £	Total £
<i>Donations and Grants - per Note 3 above</i>		
SDDC Work Club Grant	10,656	10,656
Sundry other grants and donations	13,245	13,245
Sundry other grants and donations	-	2,717
	23,901	26,618