

NORTHSIDE COMMUNITY CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NORTHSIDE COMMUNITY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | Miss B Dixon Mr G Dixon Mr R Torney Ms D Murray |
| Charity number | 1095275 |
| Company number | 04366182 |
| Principal address | Trinity Drive Northside Workington Cumbria CA14 1AX |
| Registered office | Trinity Drive Northside Workington Cumbria CA14 1AX |
| Independent examiner | Gibbons Carleton House 136 Gray Street Workington Cumbria CA14 2LU |

NORTHSIDE COMMUNITY CENTRE LIMITED

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NORTHSIDE COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objective is to promote the benefit of the inhabitants of the Northside Ward of Workington without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together 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 leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities include bingo, community activities, weekly lunch service, children's activities, printing, copying and ICT access and support for local residents. The charity provides valuable signposting for local residents, venue and room hire as a source of income, as well as coordinating trips and local celebration events for the estate. There is also a community shop and a Credit Union collection point.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss B Dixon

Mr G Dixon

Mr R Torney

Ms D Murray

The trustees' report was approved by the Board of Trustees.

.....
Mr G Dixon

Trustee

Date:

NORTHSIDE COMMUNITY CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHSIDE COMMUNITY CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Northside Community Centre Limited (the charity) for the year ended 31 March 2022.

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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Gibbons
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated:

NORTHSIDE COMMUNITY CENTRE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2022**

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| <u>Income and endowments from:</u> | | | | | | | |
| Donations and grants | 2 | 20 | 2,040 | 2,060 | 26,384 | 3,284 | 29,668 |
| Other trading activities | 3 | 23,748 | - | 23,748 | 20,965 | - | 20,965 |
| Investments | 4 | - | - | - | 2 | - | 2 |
| Other income | 5 | 295 | - | 295 | 971 | - | 971 |
| Total income | | 24,063 | 2,040 | 26,103 | 48,322 | 3,284 | 51,606 |
| <u>Expenditure on:</u> | | | | | | | |
| Charitable activities | 6 | 31,093 | 2,040 | 33,133 | 38,556 | 4,231 | 42,787 |
| Net (expenditure)/income for the year/ | | | | | | | |
| Net movement in funds | | (7,030) | - | (7,030) | 9,766 | (947) | 8,819 |
| Fund balances at 1 April 2021 | | 15,017 | 1,331 | 16,348 | 5,251 | 2,278 | 7,529 |
| Fund balances at 31 March 2022 | | 7,987 | 1,331 | 9,318 | 15,017 | 1,331 | 16,348 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORTHSIDE COMMUNITY CENTRE LIMITED**BALANCE SHEET****AS AT 31 MARCH 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|----------------|--------------|----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 9 | | 2,749 | | 3,234 |
| Current assets | | | | | |
| Stocks | 10 | 300 | | 300 | |
| Debtors | 11 | 1,680 | | - | |
| Cash at bank and in hand | | 8,056 | | 17,154 | |
| | | <u>10,036</u> | | <u>17,454</u> | |
| Creditors: amounts falling due within one year | 12 | <u>(3,467)</u> | | <u>(4,340)</u> | |
| Net current assets | | | 6,569 | | 13,114 |
| Total assets less current liabilities | | | <u>9,318</u> | | <u>16,348</u> |
| Income funds | | | | | |
| Restricted funds | 13 | | 1,331 | | 1,331 |
| Unrestricted funds | | | 7,987 | | 15,017 |
| | | | <u>9,318</u> | | <u>16,348</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

Mr G Dixon

Trustee

Company registration number 04366182

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Northside Community Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Trinity Drive, Northside, Workington, Cumbria, CA14 1AX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|----------------------------|
| Plant and equipment | 15% reducing balance basis |
|---------------------|----------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NORTHSIDE COMMUNITY CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****2 Donations and grants**

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------|--------------------|------------------|--------------|--------------------|------------------|---------------|
| | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 20 | - | 20 | 1,204 | - | 1,204 |
| Grants - activities | - | 2,040 | 2,040 | 25,180 | 3,284 | 28,464 |
| | <u>20</u> | <u>2,040</u> | <u>2,060</u> | <u>26,384</u> | <u>3,284</u> | <u>29,668</u> |

3 Other trading activities

| | Unrestricted funds | Unrestricted funds |
|--------------------------|--------------------|--------------------|
| | 2022 | 2021 |
| | £ | £ |
| Community shop income | 12,717 | 14,366 |
| Room hire | 8,775 | 4,380 |
| Solar panels | 2,256 | 2,219 |
| Other trading activities | <u>23,748</u> | <u>20,965</u> |

4 Investments

| | Total | Unrestricted funds |
|---------------------|----------|--------------------|
| | 2022 | 2021 |
| | £ | £ |
| Interest receivable | <u>-</u> | <u>2</u> |

5 Other income

| | Unrestricted funds | Unrestricted funds |
|--------------|--------------------|--------------------|
| | 2022 | 2021 |
| | £ | £ |
| Other income | <u>295</u> | <u>971</u> |

NORTHSIDE COMMUNITY CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****6 Charitable activities**

| | Charitable Expenditure Unrestricted 2022 £ | Charitable Expenditure Restricted 2022 £ | Total 2022 £ | Charitable Expenditure Unrestricted 2021 £ | Charitable Expenditure Restricted 2021 £ | Total 2021 £ |
|-------------------------------|--|--|--------------------|--|--|--------------------|
| Staff costs | 4,148 | - | 4,148 | 12,585 | 907 | 13,492 |
| Depreciation and impairment | 485 | - | 485 | 571 | - | 571 |
| Rates and water | 1,173 | - | 1,173 | 1,021 | - | 1,021 |
| Insurance | 3,165 | - | 3,165 | 1,572 | - | 1,572 |
| Heat and light | 4,020 | - | 4,020 | 4,383 | - | 4,383 |
| Telephone | 1,037 | - | 1,037 | 784 | - | 784 |
| Postage and stationery | - | - | - | 48 | - | 48 |
| Repairs | 939 | - | 939 | 2,227 | - | 2,227 |
| General expenses | 600 | 40 | 640 | 156 | 80 | 236 |
| Travel expenses | 26 | - | 26 | 644 | - | 644 |
| Community shop purchases | 11,523 | - | 11,523 | 10,492 | - | 10,492 |
| Licences and subscriptions | 1,444 | - | 1,444 | 1,010 | - | 1,010 |
| Activity costs | 66 | - | 66 | - | - | - |
| Lift service contract | 600 | - | 600 | 880 | - | 880 |
| Accountancy fees | 1,867 | - | 1,867 | 2,183 | - | 2,183 |
| Community events and hardship | - | 2,000 | 2,000 | - | 3,244 | 3,244 |
| | 31,093 | 2,040 | 33,133 | 38,556 | 4,231 | 42,787 |
| | 31,093 | 2,040 | 33,133 | 38,556 | 4,231 | 42,787 |
| Analysis by fund | | | | | | |
| Unrestricted funds | 31,093 | - | 31,093 | 38,556 | - | 38,556 |
| Restricted funds | - | 2,040 | 2,040 | - | 4,231 | 4,231 |
| | 31,093 | 2,040 | 33,133 | 38,556 | 4,231 | 42,787 |

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

| 2022 Number | 2021 Number |
|----------------|----------------|
| 1 | 1 |

NORTHSIDE COMMUNITY CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2022

| | | | |
|-----------|--|----------------------------|---------------|
| 8 | Employees | (Continued) | |
| | Employment costs | 2022 | 2021 |
| | | £ | £ |
| | Wages and salaries | 4,055 | 13,320 |
| | Other pension costs | 93 | 172 |
| | | <u>4,148</u> | <u>13,492</u> |
| | | | |
| | There were no employees whose annual remuneration was more than £60,000. | | |
| 9 | Tangible fixed assets | Plant and equipment | |
| | | £ | |
| | Cost | | |
| | At 1 April 2021 | | 18,742 |
| | At 31 March 2022 | | 18,742 |
| | Depreciation and impairment | | |
| | At 1 April 2021 | | 15,508 |
| | Depreciation charged in the year | | 485 |
| | At 31 March 2022 | | 15,993 |
| | Carrying amount | | |
| | At 31 March 2022 | | 2,749 |
| | At 31 March 2021 | | 3,234 |
| 10 | Stocks | 2022 | 2021 |
| | | £ | £ |
| | Finished goods and goods for resale | 300 | 300 |
| 11 | Debtors | 2022 | 2021 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Trade debtors | 1,680 | - |

NORTHSIDE COMMUNITY CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2022**12 Creditors: amounts falling due within one year**

| | 2022 | 2021 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 407 | 3,140 |
| Accruals and deferred income | 3,060 | 1,200 |
| | <u>3,467</u> | <u>4,340</u> |

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Movement in funds | | | |
|------------------------------------|------------------------------------|-------------------------------|-------------------------------|------------------------------------|-------------------------------|-------------------------------|---|
| | Balance at 1 April 2020 | Incoming resources | Resources expended | Balance at 1 April 2021 | Incoming resources | Resources expended | Balance at 31 March 2022 |
| | £ | £ | £ | £ | £ | £ | £ |
| Sellafield Charity Snowball | 1,331 | - | - | 1,331 | - | - | 1,331 |
| Cumbria Community Foundation | 907 | - | (907) | - | - | - | - |
| Iggesund | 40 | 40 | (80) | - | 40 | (40) | - |
| Asda | - | 600 | (600) | - | - | - | - |
| Grantscape | - | 1,244 | (1,244) | - | - | - | - |
| Cumbria County Council | - | 1,400 | (1,400) | - | 2,000 | (2,000) | - |
| | <u>2,278</u> | <u>3,284</u> | <u>(4,231)</u> | <u>1,331</u> | <u>2,040</u> | <u>(2,040)</u> | <u>1,331</u> |

14 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|--|-------------------------------|-----------------------------|--------------|-------------------------------|-----------------------------|---------------|
| | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 March 2022 are represented by: | | | | | | |
| Tangible assets | 1,418 | 1,331 | 2,749 | 1,903 | 1,331 | 3,234 |
| Current assets/(liabilities) | 6,569 | - | 6,569 | 13,114 | - | 13,114 |
| | <u>7,987</u> | <u>1,331</u> | <u>9,318</u> | <u>15,017</u> | <u>1,331</u> | <u>16,348</u> |

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).