

C/M.

JUBILEE FIELDS COMMUNITY ASSOCIATION

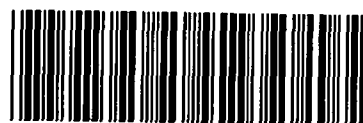
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st JANUARY 2023

**Registered Charity: 1107811
Company Number: 05317292
(England and Wales)**

SATURDAY



AC3FNM6

A07

13/05/2023

#1

COMPANIES HOUSE

JOHN STOTT ACCOUNTANTS

Certified Public Accountants

7-8 Crook Business Centre

Crook, Co Durham

DL15 8QX

JUBILEE FIELDS COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2023

CONTENTS	PAGE
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS	1
ANNUAL REPORT OF THE TRUSTEE DIRECTORS	2 - 4
INDEPENDENT EXAMINER'S REPORT	5
STATEMENT OF FINANCIAL ACTIVITIES	6
BALANCE SHEET	7
NOTES TO THE FINANCIAL STATEMENTS	8 – 11

JUBILEE FIELDS COMMUNITY ASSOCIATION

1

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 31st JANUARY 2023

TRUSTEE DIRECTORS

Mrs V Fenton
Mrs S Milburn
Mrs L Bowes

SECRETARY

Mrs V Fenton

REGISTERED OFFICE

Jubilee Fields Community Centre
Jubilee Road
Shildon
DL4 2AL

COUNCIL REPRESENTATIVES (NON-VOTING)

Cllr P Quinn (Town Council)
Cllr S Quinn (County Council)

ACCOUNTANTS

John Stott Accountants
Certified Public Accountants
7-8 Crook Business Centre
Crook
DL15 8QX

COMPANY NUMBER

05317292

CHARITY NUMBER

1107811

BANKERS

HSBC
1 Saddler Street
Durham
DH1 3NR

ANNUAL REPORT OF THE TRUSTEE DIRECTORS

YEAR ENDED 31st JANUARY 2023

The trustee directors present their report together with the financial statements of the charity for the year ended 31st January 2023. Legal and administrative information set out on page 1 forms part of this report.

Constitution and objects

Jubilee Fields Community Association is constituted under memorandum and articles of association dated 20th December 2004 and is a registered charity (Charity Number 1107811). It is limited by guarantee.

The company was registered with the same name and objectives as the original charitable trust (Company Number 05317292). On 26th January 2005, the company was recognised as charitable by the Charity Commissioners for England and Wales (Charity Number 1107811).

The trustee directors at the year end are set out on page 1. No director had a beneficial interest in the company.

Since 31st January 2005, the charitable company has continued the work of the original charitable trust, following the transfer of the trust's asset and liabilities. The original charitable trust was wound up and removed from the Charities Commission register on 14th June 2005. The company's objectives are to promote the benefit of the inhabitants of Jubilee Fields Estate and Shildon Town by associating together the inhabitants and the local authorities, voluntary and other organisations to advance education, social welfare and leisure time occupations, and to establish a community centre for the area.

Organisation

The trustee directors who have served during the period and since the year end are set out on page 1.

The directors of the company are also charity trustees for the purposes of company law. Under the requirements of the Memorandum and Articles of Association the trustee directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The charitable company is managed by the board of trustees which comprises not less than three trustees. The opportunity for appointment as a trustee is promoted widely and informal meetings for those who are potentially interested in becoming trustees are undertaken to inform them of the work of the charity and the role and responsibilities of the trustees.

Vision and Mission

Vision – Improving people's lives in Shildon and the surrounding area.

Mission – To serve individuals and families in Shildon and the surrounding area by the provision of a purpose-built facility and services to help to create a stronger community.

Our vision and mission is at the heart of all that we do along with continual succession planning to retain existing staff, maintain the centre to a high standard and provide a safe and friendly environment for adults, children, young people and their families to engage in the services and activities the centre has to offer.

2022 has been a good year. We welcomed new Trustees to the centre with a mixture of skills and experience and successfully created a short to medium term business plan with the support and guidance of Durham Community Action. We were also able to upgrade the centre lighting with huge thanks to Mears to enable us to continue our journey into being a more sustainable community centre. In May 2022, in conjunction with Shildon Alive, we were able to successfully hold indoor and outdoor activities in celebration of the Queen's Platinum Jubilee.

We were delighted to welcome new groups and users to the centre in addition to supporting and working with our long-standing groups. We have continued to gradually see users regain confidence to access the many services and activities the centre has to offer such as social groups for men, women and children, employability courses and activities to improve individuals' confidence, mental health and general overall well-being.

Throughout 2022, we continued to build upon our already valuable partnerships and welcome new funders to be part of our journey to provide the much-needed services and support to our community. A huge thank you goes to the following for their much appreciated support and guidance throughout 2022 and into 2023 and beyond.

The Scotto Charitable Trust
 Livin (our local housing provider)
 Mears Foundation
 County Durham Sport
 Bishop Auckland & Shildon Area Action Partnership
 Durham Community Action
 Pioneering Care Partnership (PCP)
 Wood Group UK
 The Rothley Trust
 Shildon Town Council & The Mayor's Fund
 Councillor Hannah Hanratty
 Councillor Shirley Quinn
 Durham County Council

Reserves

The Management Committee consider it prudent to maintain unrestricted funds, which are the free reserves of the charity, at the level of three months of core cost expenditure and redundancy entitlements. The reserves are mainly represented by the actual community centre building, totalling £371,114 to include all fixtures, fittings and equipment. Working capital reserves of £42,923 are considered satisfactory.

Risk Management

An ongoing review process has revealed major funding opportunities available to the company and also any risks to which it is exposed. The Management Committee reviews financial activities regularly, with remedial action taken to compensate for any projected funding shortfall or overspend. Internal risks are minimised by the authorisation procedures in place for all transactions.

Statement of Directors' Responsibilities

UK Company Law requires the directors, who are also trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its financial activities for that period. In preparing these financial statements, the directors are required to:

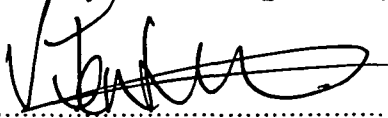
- a) select suitable accounting policies and the apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the charity will continue operating.

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

Small Company Provisions

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the board on **26 APR 2023** and signed on its behalf by:

X 

Mrs V Fenton
Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JUBILEE FIELDS COMMUNITY ASSOCIATION**

I report on the accounts of the company for the year ended 31st January 2023 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act and to state, on the basis of procedures, specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with section 41 of the Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
 have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: J C Stott FCPA

Relevant professional qualification or body: Certified Public Accountants Association

Address: 7-8 Crook Business Centre
Crook
County Durham
DL15 8QX

Date: 28 APR 2023

JUBILEE FIELDS COMMUNITY ASSOCIATION**STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)****YEAR ENDED 31st JANUARY 2023**

	Notes	Unrestricted £	Restricted £	2023 £	2022 £
Income resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations and gifts	2	-	-	-	-
Activities for generating funds:					
Fundraising		-	1,000	1,000	-
Investment income	3	11	-	11	1
Incoming resources from charitable activities:					
Income from activities		44,734	-	44,734	15,315
Membership fees		-	-	-	-
Grants and contracts		-	33,096	33,096	37,014
Total incoming resources		<u>44,745</u>	<u>34,096</u>	<u>78,841</u>	<u>52,330</u>
Resources expended:					
Charitable activities		59,112	37,360	96,472	64,271
Governance costs		1,374	-	1,374	2,062
Total resources expended	4	<u>60,486</u>	<u>37,360</u>	<u>97,846</u>	<u>64,330</u>
Net incoming resources/(resources expended)		<u>(15,741)</u>	<u>(3,264)</u>	<u>(19,005)</u>	<u>(14,003)</u>
Transfer to Redundancies Provision		(3,155)	3,155	-	-
Fund balances brought forward at 1st February 2022	11	<u>415,129</u>	<u>26,206</u>	<u>441,335</u>	<u>455,348</u>
Fund balances carried forward at 31st January 2023	11	<u>396,233</u>	<u>26,097</u>	<u>422,330</u>	<u>441,335</u>

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

The notes on pages 7 – 11 form part of these financial statements.

JUBILEE FIELDS COMMUNITY ASSOCIATION**BALANCE SHEET****AS AT 31st JANUARY 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	8	371,114	382,537
Current assets			
Debtors and prepayments	9	1,801	1,801
Cash at bank and in hand		<u>50,552</u>	<u>57,837</u>
		52,353	59,638
Creditors			
Amounts falling due within one year	10	<u>1,137</u>	<u>840</u>
Net current assets		<u>51,216</u>	<u>58,798</u>
Net assets		<u>422,330</u>	<u>441,335</u>
Capital funds			
Unrestricted funds	11	396,233	415,129
Restricted funds	11	<u>26,097</u>	<u>26,206</u>
Total funds	11	<u>422,330</u>	<u>441,335</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors confirm that the accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on **26 APR 2023** and signed on their behalf by:

X S. Milburn
Mrs S Milburn

X L. Bowes
Mrs L Bowes

The notes on pages 8 – 11 form part of these financial statements.

JUBILEE FIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2023

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention. In preparing the financial statements, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming Resources

Income is accounted for on an accruals basis. Grants are recognised as an incoming resource when the conditions for the receipt have been met and are accounted for in accordance with the terms of the grant.

1.4 Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs include the costs associated with meeting the constitutional and statutory requirements of the charity.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Land	not depreciated
Buildings	2% straight line
Equipment, fixtures and fittings	20% straight line

2. DONATIONS AND GIFTS

	Unrestricted £	Restricted £	2023 £	2022 £
Gifts in kind	-	-	-	-
Other donations	-	-	-	-
	-	-	-	-

JUBILEE FIELDS COMMUNITY ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31st JANUARY 2023****3. INVESTMENT AND OTHER INCOME**

	Unrestricted £	Restricted £	2023 £	2022 £
Bank interest receivable	<u>11</u>	<u>-</u>	<u>11</u>	<u>1</u>

4. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Other costs £	Depreciation £	2023 £	2022 £
Direct charitable services	-	37,360	11,423	48,783	31,466
Support costs	26,585	21,104	-	47,689	32,805
Governance	<u>-</u>	<u>1,374</u>	<u>-</u>	<u>1,374</u>	<u>2,062</u>
	<u>26,585</u>	<u>59,838</u>	<u>11,423</u>	<u>97,846</u>	<u>66,333</u>

Governance	2023 £	2022 £
Accountancy fees (inclusive of VAT)	<u>1,374</u>	<u>2,062</u>

5. TRUSTEES' REMUNERATION

The trustees neither received nor waived any emoluments or reimbursement of expenses during the period (2022 – Nil).

6. STAFF COSTS	2023 £	2022 £
Wages and salaries (net of CJRS Grants)	<u>26,585</u>	<u>23,133</u>

The average number of part time employees during the period was 3 (2022 – 4).
No employees received emoluments in excess of £60,000.

7. TAXATION

As a charity, the company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

JUBILEE FIELDS COMMUNITY ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31st JANUARY 2023****8. FIXED ASSETS**

	Freehold Land & Buildings £	Equipment & Fixtures £	Total £
Cost			
At 1 st February 2022	571,141	8,847	579,988
Additions in the year	-	-	-
Disposals	-	-	-
At 31 st January 2023	<u>571,141</u>	<u>8,847</u>	<u>579,988</u>
Depreciation			
At 1 st February 2022	188,605	8,846	197,451
Charge for the year	11,423	-	11,423
Eliminated on disposal	-	-	-
At 31 st January 2023	<u>200,028</u>	<u>8,846</u>	<u>208,874</u>
Net book value			
At 31 st January 2023	<u>371,113</u>	<u>1</u>	<u>371,114</u>
At 31 st January 2022	<u>382,536</u>	<u>1</u>	<u>382,537</u>

9. DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Prepayments and accrued income	<u>1,801</u>	<u>1,801</u>

10. CREDITORS

	2023 £	2022 £
Accruals and deferred income	<u>1,137</u>	<u>840</u>

11. STATEMENT OF FUNDS

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Unrestricted funds – general	45,592	45,745	(60,486)	11,423	42,274
Transfer to Redundancies Provision	(13,000)	-	-	(4,155)	(17,155)
Unrestricted funds – designated fixed assets	<u>382,537</u>	<u>-</u>	<u>-</u>	<u>(11,423)</u>	<u>371,114</u>
Total unrestricted funds	<u>415,129</u>	<u>45,745</u>	<u>(60,486)</u>	<u>(4,155)</u>	<u>396,233</u>

JUBILEE FIELDS COMMUNITY ASSOCIATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31st JANUARY 2023****11. Continued****Restricted funds**

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Mother and Toddler	-	-	-	-	-
Junior Club	-	-	-	-	-
Play Group Fundraising	-	1,000	-	-	1,000

Funding for salaries and centre costs

Shildon Town Council	1,000	1,250	1,250	-	1,000
Redundancies Provision	13,000	-	7,395	1,695	7,300
Scotto Charitable Trust	4,099	10,000	7,431	-	6,668
livin housing	260	3,700	3,960	-	-
National Lottery	6,772	-	6,772	-	-
AAP	1,000	-	1,000	-	-
Durham Community Action	500	2,700	1,837	-	1,363
County Durham Sport	1,035	3,406	3,137	-	1,304
DCC EDRF CREE	-	240	240	-	-
Wood Plc	-	250	-	-	250
PCP	-	7,005	285	-	6,720
Mears Foundation	-	2,146	2,146	-	-
Bishop Auckland and Shildon AAP	-	1,599	1,107	-	492
Rothley Trust	-	800	800	-	-
Total restricted funds	<u>27,666</u>	<u>34,096</u>	<u>37,360</u>	<u>1,695</u>	<u>26,097</u>

Funds are represented by:

	Fixed assets £	Net current assets £	Total £
Unrestricted funds	371,114	25,119	396,233
Restricted funds	<u>-</u>	<u>26,097</u>	<u>26,097</u>
	<u>371,114</u>	<u>51,216</u>	<u>422,330</u>

12. RELATED PARTIES

During the year, the directors and trustees of the charity hired out the community centre to other organisations with which they were also associated. The facility was made available on the same terms as are available to third party organisations.