

REGISTERED COMPANY NUMBER: 05757621 (England and Wales)
REGISTERED CHARITY NUMBER: 1113927

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2022
FOR
PRUDHOE COMMUNITY PARTNERSHIP**

Digital Accountancy
Spetchells Centre
58 Front Street
Prudhoe
Northumberland
NE42 5AA

PRUDHOE COMMUNITY PARTNERSHIP

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FOR THE YEAR ENDED 31 MARCH 2022**

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PRUDHOE COMMUNITY PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2022

Charity Name:

Prudhoe Community Partnership

Charity Registration Number:

1113927

Company Registration Number:

5757621

Registered Office and operational address:

Spetchells Centre

58 Front Street, Prudhoe, Northumberland

NE42 5AA

Website : www.prudhoe.org

Facebook: www.facebook.com/spetchellscentre

Trustees:

Margaret Boonstra	(re-elected 2020)
Dorothy Dickinson	Prudhoe Town Council representative
Elizabeth Evans	(elected July 2020)
Brenda Grey	(elected July 2021)
Vesta Moore	(re-elected 2020)
Paul Murray	(elected July 2020) Deputy Chair (July 2021)
Dr Steven Quilliam	(elected July 2020)
Angie Scott	NCC County Cllr
Richard Shrimpton	(re-elected July 2021)
Caroline Warburton	(re-elected July 2020) Chair of Trustees (April 2021)
Iain Watt	(re-elected July 2021) Treasurer
Doreen Elwell	Ex-officio member

Retired Trustees:

George Hepburn OBE	July 2021
Maggie Phillips	July 2021
Anne-Marle Moore	July 2021

Company Secretary:

Gail Jewitt

Independent Examiner:

Digital Accountancy

Spetchells Centre, 58 Front Street, Prudhoe

Northumberland, NE42 5AA

Bankers:

Unity Trust Bank

Nine Brindleyplace

Birmingham, B1 2HB

Solicitors:

Caris Robson LLP

7 Front Street

Prudhoe, NE42 5HJ

PRUDHOE COMMUNITY PARTNERSHIP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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 (FRS102) (effective 1st January 2019)

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Partnership's purpose as set out in the objects contained in the company's Memorandum of Association are to promote, for public benefit, urban and rural regeneration in areas of social and economic deprivation – in particular the community of Prudhoe and district in the county of Northumberland.

The Partnership currently interprets this as “making Prudhoe a better place to live and work” and engages in a number of activities to fulfil this aim.

Public Benefit

Trustees are aware of their duty to have a due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

In meeting their purpose ‘to make Prudhoe a better place to live and work,’ they record activities that provide public benefit in the current year below.

As examples of meeting the public benefit requirement, trustees especially note the provision of facilities for the public in Spetchells Centre and the proposed redevelopment of East Centre for young people.

Significant Activities

During the year, the Partnership has been involved in the following projects:

(I) Spetchells Centre

The Partnership manages a purpose-built community hub opened in 2012, which provides offices and facilities for a range of public, private and voluntary groups, and organisations. It houses Prudhoe Library, which is the core tenant.

The Spetchells Centre provides wide ranging public benefit to the people of Prudhoe by ensuring that advice and information services from Northumberland County Council, Prudhoe Town Council and Karbon Homes are readily available in the centre of town.

The offices were fully let throughout the year and tenants included Northumbria Police, Northumberland County Council, Prudhoe Town Council, Digital Accountancy, Karbon Homes, Talking Matters, Prudhoe Youth Project, Mortal Fools and Ridgetek Web Solutions.

Whilst Covid restrictions has continued to restrict some of the work of Spetchells Centre and its tenants, the gradual opening up throughout the latter part of 2021 and into 2022 has seen services return.

In September 2021, the Partnership took on a 5-year lease of 61 Front Street, Prudhoe, which is a small retail premises, to turn it into Prudhoe Community Hub, providing a public face for PCP and to allow for wider community work. As with all community-based projects, its development is organic as the space can be used at short notice for the needs of the local community.

(II) East Centre

The Partnership's proposal to Northumberland County Council for an asset transfer to the East Centre, a former school now used as a youth centre was approved and work continued in partnership with Prudhoe Youth Project and other youth organisations to build a youth hub providing an integrated service for young people.

PRUDHOE COMMUNITY PARTNERSHIP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES AND ACTIVITIES

(iii) Prudhoe Pocket Park

The Partnership continues to care for this community asset which is widely used by the community to meet and chat with family and friends.

(iv) Arts and Culture

The Prudhoe Arts Festival and trail resumed in 2021 with many artists displaying their work in community areas and shop windows. The festival was seen as a success and plans for the 2022 festival hope to see this grow in coming years.

(v) Volunteering

The Partnership continued to support volunteering in Prudhoe with support from Northumberland CVA. The Partnership successfully bid for some external funding from the 1989 Willen foundation. This has paid for some of the running costs of Prudhoe Community hub and for resources for this project.

(vi) Rural Energy Feasibility Study

The Partnership is working with Tyne Community Learning Trust (which operates most of the schools in Prudhoe) to manage a feasibility study into installing energy saving measures in schools and community centres, including Spetchells Centre. The feasibility is undertaken by Locogen with a grant from Rural Community Energy Fund. This project was significantly delayed as a result of the Pandemic. Additional funding is still being sought for this project.

(vii) Community Led Housing

Whilst initially it looked as if this project was unsuccessful, the Partnership have been approached once again to look at taking on this development. The Partnership is working with colleagues who have established links to the Methodist Church and who can negotiate more easily on our behalf. The initial outcomes are looking positive.

FINANCIAL REVIEW

Financial Position

The Partnership received income of £223,876 (2021: £307,573) and incurred expenses of £104,264 (2021: £114,209). In addition, the Partnership made mortgage repayments on Spetchells Centre of £29,250 which are treated as capital.

Income includes an exceptional £81,000 from Social Investment Business with whom Spetchells Centre is mortgaged. This was triggered by the Partnership repaying an additional £27,000 during the year as an incentive to reduce the size of the mortgage. The Partnership hopes to make a further such payment in the year ahead.

The net assets at the year-end rose to £897,314 (2021: £806,314). In relation to the main constituent funds:

General Fund (unrestricted)

This fund is used to support new initiatives in the town and for general development work which trustees are unable to undertake themselves. The General Fund received income of £22,812 (2021: £19,682) mainly comprising rent from shops and expenditure was £15,818 (2021: £13,532) for core running costs of the charity and for development activities in relation to East Centre.

Spetchells Centre Fund (unrestricted)

This fund is for running Spetchells Centre. It received income of £177,178 (2021: £208,975) mainly from rents and service charges. Grants were received from Northumberland County Council totalling £12,500, to support the Centre during lockdown. Income also includes the mortgage write-off of £81,000 noted above. Expenditure incurred was £69,025 (2021: £58,460), mainly for mortgage interest payments, building management, services, and repairs. The Trustees aim to break even in running the Centre after accounting for capital repayments on the mortgage of £29,250, there was a small deficit of £2,097 for the year.

PRUDHOE COMMUNITY PARTNERSHIP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

Other Funds (restricted)

These are specific funds for a number of short- and long-term projects and the Partnership has been successful in its bids for external funding. These cover a wide range of community projects including the Arts Festival, Radio Prudhoe, Spetchells Welcome Desk, and general project support. In addition, the Estelle Fund remains to support Prudhoe Library and Prudhoe Pocket Park funds remain.

Assets

The Partnership holds long term leases from Northumberland County Council on the following properties:

- Spetchells Centre
- 68 & 69 Front Street (tenants: Red Hot Property and Stevie Cuts)
- 23A Front Street (tenant: Shoefix)
- 51 Front Street (tenant: Dhillons Fish Inn)

The Partnership is one year into a five-year lease at a peppercorn rent with the Co-op for the Pocket Park which started in January 2021.

Reserves policy

The free reserves at the year end, excluding the value of the properties were £101,892. The Trustees' policy is to hold reserves to meet redundancy costs and six months running costs and also to hold sufficient funds to meet any emergency repairs that might be needed to the property, and they consider this to be an adequate sum for that purpose.

Events after the year end: Covid 19 lockdown

With the pandemic impact now receding, the Spetchells Centre is fully open. The Trustees have agreed that additional hygiene procedures should remain with the cleaning of tables and public contact places. Whilst bookings and occupancy begin to return to pre-pandemic levels, Trustees are aware that it will take us a few months to restore the financial levels.

FUTURE PLANS

Trustee have held two "blue-skies" thinking events to identify the perceived needs of Prudhoe. As Prudhoe has been identified as one of the Seven Northumberland towns/communities to be part of the Borderlands Programme, we are working with other representatives and NCC staff on the Prudhoe Place Programme. This will help access up to £3,000,000 over the next 20 years.

In the meantime, the work of the Partnership is growing fast with the help of external funding and expertise. The key projects being:

- Working on developments with East Centre project by engaging 50 hours of time from CAN (Alan Gerano) which has resulted in work with Rural Design Centre and Mosedale Gilliatt Architects. Working on the asset transfer from NCC continues.
- Developing the Prudhoe Community Hub as a central place for information and support. The aim to cover the running costs within two years have been almost achieved within a year.
- The Prudhoe Arts Festival 2022 will run in July with both an Arts Trail and Music Festival.
- Working with Prudhoe Space for Nature and with Karbon Homes looking at securing land for a Community Orchard.
- Working with an established group on securing the Prudhoe Walled Garden for community use.
- Working with interested parties on Prudhoe Goes Green centering on renewable energies, saving money on heating and fuel and a number of similar related projects.
- Employment & Skills Advice @TheHub seeks to bring into the town relevant and easily accessible work advice to add to the work on the Bridge project.
- Working with health professionals to deliver help and advice through public awareness sessions.
- Supporting the Prudhoe Youth Project in its work with young people.
- Building on plans to support Volunteering in Prudhoe.
- Developing plans for a community theatre in Prudhoe.

PRUDHOE COMMUNITY PARTNERSHIP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The partnership is a charitable company limited by guarantee, incorporated on 26th February 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum and Articles were revised and the Annual General Meeting on 15th July 2009 and again at the Annual General Meeting on 20th July 2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Partnership is governed by the trustees who are also directors of the company. The composition of the trustees' body is:

- Ten trustees elected from individuals and organisations in membership of the Partnership
- One trustee appointed by Northumberland County Council
- One trustee appointed by Prudhoe Town Council

Trustees meet bi-monthly and also volunteer to help in running Spetchells Centre and as members of working parties and in other ways. All the projects are undertaken by trustees and supporters on a voluntary basis except when particular skills or resources are needed. Projects requiring additional expertise have this work covered by external grants.

Trustees consider that the increased level of activity required additional and skilled help and agreed to contract with Community Action Northumberland to provide a development worker for 50 days a year to support trustees. This arrangement has worked well, and the contract has been renewed for a further year.

Trustees are elected by members of the Partnership at the Annual General Meeting. At the end of the year, there were 74 members.

Caroline Warburton was appointed Chair on 1st April 2021 and Paul Murray agreed to take on the Deputy Chair role and Iain Watt agreed to continue as Treasurer. The Annual General Meeting moved to September 2021 to avoid some of the pandemic restrictions. At the AGM George Hepburn stood down as a trustee and was warmly thanked for all his work over the five years as Chair. Richard Shrimpton and Iain Watt were re-elected.

Staff

The Partnership employs a part time Manager for Spetchells Centre, Gail Jewitt, and a part time Assistant Manager, Julie Smith. With the re-opening of all the Spetchells Centre, both Gail and Julie have returned to their contractual hours.

Related Parties

Angle Scott is the elected member of Northumberland County Council and Dorothy Dickinson is the elected member of Prudhoe Town Council with both of these providing financial support to the Partnership. Both authorities are also tenants of Spetchells Centre.

Accounts and external examination

Following a review of accountancy services, Digital Accountancy, based in Spetchells Centre, have been appointed as Independent Examiner for 2022.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

PRUDHOE COMMUNITY PARTNERSHIP

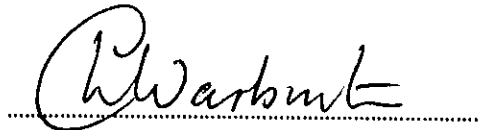
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

The Partnership will review its risk assessment in June 2022. An initial assessment identifies potential loss of tenants as a result of the impact of the pandemic and the general rise in the costs of living.

Approved by order of the board of trustees on and signed in its behalf by:

A handwritten signature in black ink, appearing to read 'C L Warburton', is written over a horizontal dotted line.

Ms C L Warburton – Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRUDHOE COMMUNITY PARTNERSHIP

Independent examiner's report to the trustees of Prudhoe Community Partnership ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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.

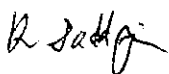
Independent examiner's statement

Since your charity's gross income exceeded £250,000, your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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



Karen Saddington
Institute of Chartered Accountants in England and Wales
Digital Accountancy
The Spetchells Centre
58 Front Street
Prudhoe
Northumberland
NE42 5AA

Date: 08/07/2022

PRUDHOE COMMUNITY PARTNERSHIP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
INCOME AND ENDOWMENTS FROM		£	£	£	£
Donations and legacies		12,647	23,886	36,533	119,440
Investment income	2	106,343	-	106,343	107,659
Other income		81,000		81,000	80,475
Total		199,990	23,886	223,876	307,574
EXPENDITURE ON					
Charitable activities					
General charitable activities	3	84,842	48,034	132,876	114,209
Net gains on investments		-	-	-	-
NET INCOME		115,148	(24,148)	91,000	193,365
Transfers between funds	16	6,656	(6,656)		-
Net movement in funds		121,804	(30,804)	91,000	193,365
RECONCILIATION OF FUNDS					
Total funds brought forward		760,066	46,248	806,314	612,949
TOTAL FUNDS CARRIED FORWARD		881,870	15,444	897,314	806,314

The notes form part of these financial statements

PRUDHOE COMMUNITY PARTNERSHIP (REGISTERED NUMBER: 05757621)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	1,117,500	1,118,493
Investment property	10	<u>227,500</u>	<u>227,500</u>
		1,345,000	1,345,993
CURRENT ASSETS			
Debtors	11	7,393	20,516
Cash at bank and in hand		<u>117,463</u>	<u>145,259</u>
		124,856	165,775
CREDITORS			
Amounts falling due within one year	12	<u>(36,214)</u>	<u>(31,926)</u>
NET CURRENT ASSETS		<u>88,642</u>	<u>133,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,433,642	1,479,842
CREDITORS			
Amounts falling due after more than one year	13	<u>(536,328)</u>	<u>(673,528)</u>
NET ASSETS		<u>897,314</u>	<u>806,314</u>
FUNDS	16		
Unrestricted funds:			
General fund		101,892	116,293
Capital fund		<u>779,978</u>	<u>643,773</u>
		881,870	760,066
Restricted funds		<u>15,444</u>	<u>46,248</u>
TOTAL FUNDS		<u>897,314</u>	<u>806,314</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the charitable company.

The notes form part of these financial statements


PRUDHOE COMMUNITY PARTNERSHIP (REGISTERED NUMBER: 05757621)

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements are approved by the Board of Trustees and authorised for issue on.....
and were signed on its behalf by:


.....
Ms C L Warburton - Trustee


.....
Mr I Watt - Trustee

The notes form part of these financial statements

PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006'. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirements of section 7 Statement of Cash Flows.

Income

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

Voluntary income including donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income from charitable activities is recognised as earned under contract or where entitlement to grant funding is subject to specific performance conditions.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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 resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Long Leasehold	- not provided
Fixtures and fittings	- 25% straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 INVESTMENT INCOME

	2022 £	2021 £
Rents & service charges	106,343	107,659
Breakdown of investment income		
Rents and service charges	2022 £	2021 £
General fund	22,685	19,354
Spetchells fund	83,658	88,305
Total	106,343	107,659

3 CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities £	Totals £
General charitable activities	132,875	-	132,875

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4 DIRECT COSTS OF CHARITABLE ACTIVITIES

Breakdown of expenditure between funds

	General	Spetchells	Other	2022	2021
	£	£	£	£	£
Staff costs	4,216	13,109	-	17,325	15,609
Utilities	-	9,701	-	9,701	9,423
Insurance	-	3,786	-	3,786	4,401
Telephone	-	3,477	-	3,477	3,030
Printing, stationery & advertising	-	162	-	162	175
Cleaning & maintenance	-	24,953	-	24,953	15,067
Accountancy	-	2,567	-	2,567	3,011
Professional fees	-	1,270	-	1,270	22,639
Depreciation	-	994	-	994	998
Office costs	442	1,437	-	1,879	1,473
Interest	-	7,112	-	7,112	7,618
Other costs	660	456	-	1,116	180
Development activities	10,500	-	48,033	58,533	20,585
Grants to institutions	-	-	-	-	10,000
	<u>15,818</u>	<u>69,024</u>	<u>48,033</u>	<u>132,875</u>	<u>114,209</u>

Other expenditure

5 NET INCOME / (EXPENDITURE)

Net income / (expenditure) is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation - owned assets	994	998
Independent examiner's fees	<u>1,500</u>	<u>1,275</u>

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022, nor for the year ended 31 March 2021.

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7 STAFF COSTS

	2022	2021
	£	£
Wages and salaries	16,932	15,623
Other pension costs	393	360
	<u>17,325</u>	<u>15,983</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Management and administration	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,524	78,916	119,440
Investment income	107,659		107,659
Other income	<u>80,475</u>		<u>80,475</u>
Total	228,658	78,916	307,574
EXPENDITURE ON			
Charitable activities			
General charitable activities	71,992	42,217	114,209
Net gains on investments	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME (EXPENDITURE)	156,666	36,699	193,365
Transfer between funds	<u>(3,507)</u>	<u>3,507</u>	<u>-</u>
Net movement in funds	153,159	40,206	193,365
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>606,907</u>	<u>6,042</u>	<u>612,949</u>
TOTAL FUNDS CARRIED FORWARD	<u>760,066</u>	<u>46,248</u>	<u>806,314</u>

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9 TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
As at 1 April 2021 and 31 March 2022	<u>1,117,500</u>	<u>62,534</u>	<u>1,180,034</u>
DEPRECIATION			
As at 1 April 2021	-	61,541	61,541
Charge for year	<u>-</u>	<u>993</u>	<u>993</u>
At 31 March 2022	<u>-</u>	<u>62,534</u>	<u>62,534</u>
NET BOOK VALUE			
At 31 March 2021	1,117,500	1,991	1,119,491
At March 2022	<u>1,117,500</u>	<u>-</u>	<u>1,117,500</u>

The Spetchells Centre was valued in February 2017 at a commercial market value assuming vacant possession at £750,000. The trustees consider that because of the length of the lease, the security of most tenancies and the social value of the building to the community, the fair value of the building is £1,117,500.

10 INVESTMENT PROPERTY

	£
FAIR VALUE	
As 1 April 2021 and March 2022	<u>227,500</u>
NET BOOK VALUE	<u>227,500</u>
At 31 March 2022	<u>227,500</u>

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,388	2,201
Other debtors	25	16
Prepayments and accrued income	<u>2,980</u>	<u>18,299</u>
	<u>7,393</u>	<u>20,516</u>

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 14)	28,694	28,694
Trade creditors	3,167	221
Social security and other taxes	69	24
VAT	3,250	72
Other Creditors	466	466
Accruals and deferred income	568	2,449
	<u>36,214</u>	<u>31,926</u>

13 CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	<u>536,328</u>	<u>673,528</u>

14 LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>28,694</u>	<u>28,694</u>
Amounts falling between two and five years		
Bank loans 1 - 2 years	<u>28,694</u>	<u>28,694</u>
Amounts falling between two and five years		
Bank loans 2 - 5 years	<u>86,082</u>	<u>86,081</u>
Amounts falling due in more than five years		
Repayable by instalments		
Bank loans more than 5 yrs by instalment	283,891	341,787
Repayable other than by instalments:		
Bank loans more than 5 yrs non-instalments	<u>108,967</u>	<u>216,966</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds £	2021 Total funds £
Fixed assets	1,117,500	-	1,117,500	1,118,493
Investments	227,500	-	227,500	227,500
Current assets	109,412	15,444	124,856	165,775
Current liabilities	(36,214)	-	(36,214)	(31,926)
Long term liabilities	(536,328)	-	(536,328)	(673,528)
	<u>881,870</u>	<u>15,444</u>	<u>897,314</u>	<u>806,314</u>

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16 MOVEMENT IN FUNDS

	At 0.04.21 £	Net Movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	116,293	6,994	(21,395)	101,892
Spetchells fund		108,154	(108,154)	-
Capital fund	643,773	-	136,205	779,978
	<u>760,066</u>	<u>115,148</u>	<u>6,656</u>	<u>881,870</u>
Restricted funds				
Community events	7,967	(2,830)		5,137
Estelle Library fund	850	(41)		809
Energy Study	27,642	(20,986)	(6,656)	-
Pocket Park	9,789	(4,756)		5,033
Queen's Jubilee	-	3,000		3,000
Upcycling Project	-	1,979		1,979
VIP income	-	3,750		3,750
Front Street	-	(6,253)		(6,253)
Spetchells Welcome Desk	-	691		691
Kickstart	-	731		731
Lets Get Digital	-	245		245
Radio Prudhoe	-	322		322
	<u>46,248</u>	<u>(24,148)</u>	<u>(6,656)</u>	<u>15,444</u>
TOTAL FUNDS	<u>806,314</u>	<u>91,000</u>	<u>-</u>	<u>897,314</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,812	15,818	6,994
Spetchells fund	177,178	69,024	108,154
	<u>199,990</u>	<u>84,842</u>	<u>115,148</u>
Restricted funds			
Community events		2,830	(2,830)
Estelle Library fund		40	(40)
Energy Study		20,986	(20,986)
Pocket Park		4,756	(4,756)
Queen's Jubilee	3,000	-	3,000
Upcycling Project	1,979	-	1,979
VIP income	7,960	4,210	3,750
Front Street	4,854	11,107	(6,253)
Spetchells Welcome Desk	1,000	309	691
Kickstart	2,733	2,002	731
Lets Get Digital	1,860	1,615	245
Radio Prudhoe	500	178	322
	<u>23,886</u>	<u>48,033</u>	<u>(24,147)</u>
TOTAL FUNDS	<u>223,876</u>	<u>132,875</u>	<u>91,001</u>

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16 MOVEMENT IN FUNDS continued

Comparatives for movement in funds

	At 0.04.20 £	Net Movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	90,831	6,151	19,311	116,293
Spetchells fund	-	150,515	(150,515)	-
Capital fund	516,076	-	127,697	643,773
	606,907	156,666	(3,507)	760,066
Restricted funds				
Community events	5,192	2,775		7,967
Estelle Library fund	850	-		850
Ebenezer Chapel	-	692	(692)	-
Energy Study	-	27,642		27,642
Pocket Park	-	5,590	4,199	9,789
	6,042	36,699	3,507	46,248
TOTAL FUNDS	612,949	193,365	-	806,314

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,683	(13,532)	6,151
Spetchells fund	208,975	(58,460)	150,515
	228,658	(71,992)	156,666
Restricted funds			
Community events	2,775	-	2,775
Estelle Library fund	10,000	(10,000)	-
Ebenezer Chapel	2,002	(1,310)	692
Energy Study	39,939	(12,297)	27,642
Pocket Park	24,200	(18,610)	5,590
	78,916	(42,217)	36,699
TOTAL FUNDS	307,574	(114,209)	193,365

Unrestricted funds

General fund - any income gifted or granted to PCP for its general activities, including the rental income from two rental properties transferred under the 'Asset transfer' procedures from Northumberland County Council to PCP.

Capital fund - the value of the fixed assets and investment properties less any associated borrowings.

Restricted funds

Community events - funds for community events in Prudhoe.

Estelle Library fund - donation to support the work of Prudhoe Library.

PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

16 MOVEMENT IN FUNDS continued

Pocket Park - funding received from Northumberland County Council, Prudhoe Town Council and local traders to develop a pocket park.

17 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

18 MEMBER LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

PRUDHOE COMMUNITY PARTNERSHIP

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	147	9,513
Grants	36,386	109,927
	<u>36,533</u>	<u>119,440</u>
Investment Income		
Rents & Service charges	106,343	107,659
Other income		
Spetchells other income	-	3,580
Loan write-off	81,000	75,000
CJRS grant income	-	1,895
	<u>81,000</u>	<u>80,475</u>
Total incoming resources	<u>223,876</u>	<u>307,574</u>
EXPENDITURE		
Charitable activities		
Wages	16,932	15,253
Pensions	393	356
Utilities	9,701	9,423
Insurance	3,786	4,401
Telephone	3,477	3,030
Postage and stationery	162	175
Sundries	964	22
Cleaning & maintenance	24,953	15,067
Office expenses	1,879	1,473
Accountancy	1,067	1,737
Independent examiners fees	1,500	1,275
Legal and professional fees	1,270	22,639
Bank charges	152	158
Development activities	58,533	20,584
Fixtures and fittings	994	998
Mortgage interest	7,112	7,618
Grants to institutions	-	10,000
	<u>132,875</u>	<u>114,209</u>
Total resources expended	<u>132,875</u>	<u>114,209</u>
Net income	<u>91,001</u>	<u>193,365</u>

This page does not form part of the statutory financial statements