

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR
PRUDHOE COMMUNITY PARTNERSHIP**

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

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FOR THE YEAR ENDED 31 MARCH 2022

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PRUDHOE COMMUNITY PARTNERSHIP

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31ST MARCH 2023

Charlty Name:

Prudhoe Community Partnership

Charlty 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:

Caroline Warburton	(re-elected July 2020) Chair of Trustees (April 2021)
Paul Murray	(elected July 2020) Deputy Chair (July 2021)
Brenda Grey	(elected July 2021)
Paul Hillary	(elected April 2023)
Vesta Moore	(re-elected 2020)
Dr Steven Quilliam	(elected July 2020)
Judith Savage	(elected April 2023)
Dr Carol Stephenson	(elected April 2023)
Iain Watt	(re-elected July 2021)
Angie Scott	Northumberland County Council - County Councillor
Dorothy Dickinson	Prudhoe Town Council representative

Doreen Elwell Ex-officio member

Retired Trustees:

Margaret Boonstra	August 2022
Richard Shrimpton	August 2022
Elizabeth Evans	January 2023

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 ENDING 31ST MARCH 2023

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 2023. 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, 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 early part of 2022 and 2023 has seen the return to full occupancy.

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 work on developing a viable ‘fit for purpose’ Youth and Community Hub continue. A working party has made considerable progress and have engaged Mosedale Gillatt Architects (www.mgarchitects.info) to work on the plans to bring the designs to RiBa3 level. These plans have been submitted to Northumberland County Council Planning Dept seeking full application approval.

PRUDHOE COMMUNITY PARTNERSHIP

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

Prudhoe Pocket Park – Community Orchard – Co-Op Flower bed (Bee Bed)

The Partnership continues to care for this community asset which is widely used by the community to meet and chat with family and friends. The Partnership is also working with Prudhoe Space for Nature to develop a Community Orchard and Garden as well as developing Bee Bed in the area outside the CoOp Supermarket.

(III) Arts and Culture

The Prudhoe Arts Festival and trail resumed in 2021 and developed further in 2022 with many artists displaying their work in community areas and shop windows. Plans for 2023 include extending the Arts Trail, working with local author (Mari Hannah) on a Bookworm project and our second Music by the Riverside event.

(iv) Volunteering

The Partnership continued to support volunteering in Prudhoe with support from Northumberland CVA.

(v) Climate Change and Biodiversity

The Partnership has taken the lead on forming a working party to look at issues around climate change and biodiversity running a number of Prudhoe Goes Green days which has been very popular with the general public. The Partnership is working with the Prudhoe Town Council to develop a Climate Change Action Plan with the aim to declare a 'Climate Emergency' in autumn 2023.

(vi) 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 £214,750 (2022: £223,876) and incurred expenses of £92,602 (2022: £104,264). In addition, the Partnership made mortgage repayments on Spetchells Centre of £29,719 which are treated as capital.

Income includes an exceptional £81,725 from Social Investment Business with whom Spetchells Centre is mortgaged. This was triggered by the Partnership repaying an additional £27,242 during the year as an incentive to reduce the size of the mortgage. This second mortgage is now fully repaid.

The net assets at the year-end rose to £1,025,649 (2022: £897,314). 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 £22,500 (2022: £22,812) mainly comprising rent from shops and expenditure was £14,680 (2022: £15,818) 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 £192,250 (2022: £177,178) mainly from rents and service charges. Income also includes the mortgage write-off of £81,725 noted above. Expenditure incurred was £77,922 (2022: £69,025), 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 £29,719, there was a surplus of £2,884 for the year.

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 Warm Space, and general project support. In addition, the Estelle Fund remains to support Prudhoe Library and Prudhoe Pocket Park funds remain.

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31ST MARCH 2023

FINANCIAL REVIEW

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: Dhillions Fish Inn)

The Partnership is two years 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 £85,304. 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

Whilst the main threat of the pandemic in infection spread has now receded, the long-term impact is still being felt across the town and the region. Occupancy of the Spetchells is steady back to pre-pandemic levels but we are aware that individual and corporate concerns remain high in many cases.

FUTURE PLANS

Trustees continue to develop their long-term plans through the PCP Strategic Plans. The Borderlands consultations continue at a very slow and frustrating pace. 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. Initial plans have now been submitted for pre-planning agreement.
- 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 2023 will run in July with both an Arts Trail and Music Festival as well as Bookworm in partnership with the Library
- Working with Prudhoe Space for Nature and with Karbon Homes work is now progressing on the community orchard. In addition, work will start on the CoOp Flowerbed to become a Bee Bed for the summer/autumn months.
- Working with an established group on securing the Prudhoe Walled Garden for community use.
- Working with interested parties on Prudhoe Goes Green centring 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 works with young people.
- Building on plans to support Volunteering in Prudhoe.
- Developing plans for a community theatre in Prudhoe.

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.

PRUDHOE COMMUNITY PARTNERSHIP

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31ST MARCH 2023

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. In September 2023, Alan Gerono will leave CAN but will then be employed as a Project Development Officer for 50 days per year by PCP.

Trustees are elected by members of the Partnership at the Annual General Meeting. At the end of the year, there were 68 members.

Caroline Warburton was appointed Chair on 1st April 2021 and continues in this role until April 2024. Paul Murray continues as the Deputy Chair role and Iain Watt continues as a trustee but has resigned as Treasurer. This role is moving to another Trustee but this is still to be confirmed. In the meantime the Chair and Deputy Chair oversee the finances. The Annual General Meeting remains in September with the next AGM to be held on Tuesday 19 September 2024

Staff

The Partnership employs a part time Manager for Spetchells Centre, Gail Jewitt, and a part time Assistant Manager, Julie Smith.

Related Parties

Angie 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 2023.

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.

Risk Management

The Partnership will review its risk assessment in November 2023. An initial assessment identifies potential loss of tenants because of the long-term 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:

Caroline Warburton

Caroline 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 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.

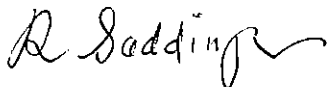
Independent examiner's statement

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: 17-05-2023

PRUDHOE COMMUNITY PARTNERSHIP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
INCOME AND ENDOWMENTS FROM		£	£	£	£
Donations and legacies		8,073	51,529	59,602	38,533
				-	-
Investment Income	2	121,363	-	121,363	108,343
Other Income		85,314		85,314	81,000
Total		214,750	51,529	266,279	223,876
 EXPENDITURE ON					
Charitable activities					
General charitable activities	3	92,602	45,342	137,944	132,876
Net gains on Investments		-		-	-
NET INCOME		122,148	6,187	128,335	91,000
 Transfers between funds	16	-	-	-	-
Net movement in funds		122,148	6,187	128,335	91,000
 RECONCILIATION OF FUNDS					
Total funds brought forward		881,870	15,444	897,314	806,314
 TOTAL FUNDS CARRIED FORWARD		1,004,018	21,631	1,025,649	897,314

The notes form part of these financial statements

PRUDHOE COMMUNITY PARTNERSHIP (REGISTERED NUMBER: 05757621)

**BALANCE SHEET
31 MARCH 2023**

		2023 £	2022 £
	Notes		
FIXED ASSETS			
Tangible assets	9	1,117,500	1,117,500
Investment property	10	<u>227,500</u>	<u>227,500</u>
		1,345,000	1,345,000
CURRENT ASSETS			
Debtors	11	6,389	7,393
Cash at bank and in hand		<u>111,925</u>	<u>117,463</u>
		118,314	124,856
CREDITORS			
Amounts falling due within one year	12	<u>(40,073)</u>	<u>(36,214)</u>
NET CURRENT ASSETS		<u>78,241</u>	<u>88,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,423,241	1,433,642
CREDITORS			
Amounts falling due after more than one year	13	<u>(397,592)</u>	<u>(536,328)</u>
NET ASSETS		<u>1,025,649</u>	<u>897,314</u>
FUNDS	16		
Unrestricted funds:			
General fund		85,304	101,892
Capital fund		<u>918,714</u>	<u>779,978</u>
		1,004,018	881,870
Restricted funds		<u>21,631</u>	<u>15,444</u>
TOTAL FUNDS		<u>1,025,649</u>	<u>897,314</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023 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 2023 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

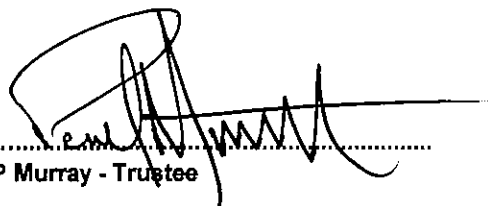
BALANCE SHEET - continued
31 MARCH 2023

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



.....
P Murray - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Rents & service charges	121,363	106,343
<hr/>		
Breakdown of investment income		
Rents and service charges	2023 £	2023 £
General fund	22,500	22,685
Spetchells fund	98,863	83,658
	<hr/>	
Total	121,363	106,343
	<hr/>	

3 CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities £	Totals £
General charitable activities	92,602	-	92,602

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4 DIRECT COSTS OF CHARITABLE ACTIVITIES**Breakdown of expenditure between funds**

	General	Spetchells	Other	2023	2022
	£	£	£	£	£
Staff costs	1,983	17,850	-	19,833	17,325
Utilities	-	18,794	-	18,794	9,701
Insurance	-	3,969	-	3,969	3,786
Telephone	-	3,668	-	3,668	3,477
Printing, stationery & advertising	-	104	-	104	162
Cleaning & maintenance	-	19,996	-	19,996	24,953
Accountancy	-	2,810	-	2,810	2,567
Professional fees	1,156	4,161	-	5,317	1,270
Depreciation	-	-	-	-	994
Office costs	-	-	-	-	1,879
Interest	-	6,543	-	6,543	7,112
Other costs	2,041	27	-	2,068	1,116
Development activities	9,500	-	-	9,500	58,533
Grants to institutions	-	-	-	-	-
	<u>14,680</u>	<u>77,922</u>	<u>-</u>	<u>92,602</u>	<u>132,875</u>

Other expenditure

5 NET INCOME / (EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	-	994
Independent examiner's fees	<u>1,500</u>	<u>1,500</u>

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023, nor for the year ended 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	19,386	18,932
Other pension costs	447	393
	<u>19,833</u>	<u>17,325</u>

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

	2023	2023
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	8,073	51,529	59,602
Investment income	121,363		121,363
Other income	<u>85,314</u>		<u>85,314</u>
Total	214,750	51,529	266,279
EXPENDITURE ON			
Charitable activities			
General charitable activities	92,602	45,342	137,944
Net gains on investments	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME (EXPENDITURE)	122,148	6,187	128,335
Transfer between funds	-	-	-
Net movement in funds	122,148	6,187	128,335
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>881,870</u>	<u>15,444</u>	<u>897,314</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,004,018</u>	<u>21,631</u>	<u>1,025,649</u>

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9 TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
As at 1 April 2022 and 31 March 2023	<u>1,117,500</u>	<u>62,534</u>	<u>1,180,034</u>
DEPRECIATION			
As at 1 April 2022	-	62,534	62,534
Charge for year	-	-	-
At 31 March 2023	<u>-</u>	<u>62,534</u>	<u>62,534</u>
NET BOOK VALUE			
At 31 March 2022	1,117,500	-	1,117,500
At March 2023	<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 2022 and March 2023	<u>227,500</u>
NET BOOK VALUE	<u>227,500</u>
At 31 March 2023	<u>227,500</u>

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	4,661	4,388
Other debtors	25	25
Prepayments and accrued income	<u>1,703</u>	<u>2,980</u>
	<u>6,389</u>	<u>7,393</u>

PRUDHOE COMMUNITY PARTNERSHIP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	28,694	28,694
Trade creditors	9,565	3,167
Social security and other taxes	38	69
VAT	742	3,250
Other Creditors	466	466
Accruals and deferred income	568	568
	<u>40,073</u>	<u>36,214</u>

13 CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 14)	<u>426,286</u>	<u>536,328</u>

14 LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
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>86,082</u>
Amounts falling due in more than five years		
Repayable by instalments		
Bank loans more than 5 yrs by instalment	282,816	283,891
Repayable other than by instalments:		
Bank loans more than 5 yrs non-instalments	<u>-</u>	<u>108,967</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds £	2022 Total funds £
Fixed assets	1,117,500	-	1,117,500	1,117,500
Investments	227,500	-	227,500	227,500
Current assets	96,683	21,631	118,314	124,856
Current liabilities	(40,073)	-	(40,073)	(36,214)
Long term liabilities	(397,592)	-	(397,592)	(536,328)
	<u>1,004,018</u>	<u>21,631</u>	<u>1,025,649</u>	<u>897,314</u>

PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16 MOVEMENT IN FUNDS

	At 0.04.22 £	Net Movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	101,892	7,993	(24,581)	85,304
Spetchells fund		114,155	(114,155)	-
Capital fund	779,978	-	138,736	918,714
	<u>881,870</u>	<u>122,148</u>	<u>-</u>	<u>1,004,018</u>
Restricted funds				
Climate Change	-	490		490
Community events	5,137	710		5,847
Community Chest	-	(903)		(903)
Credit Union	-	203		203
Employment Skills & Advice Centre	-	2,915		2,915
Estelle library fund	809	(340)		469
Karbon Homes - Event Support	-	480		480
Karbon Homes - Space for Nature	-	825		825
Karbon Homes - Warm Spaces	-	1,000		1,000
Kickstart	731	332	(1,063)	-
Let's Get Digital	245	-		245
Music by the river	-	2,836		2,836
Pocket Park	5,033	(411)		4,622
Prudhoe Community Hub	(6,253)	(3,583)	5,215	(4,621)
Prudhoe & District Local History Society		3,009		3,009
Queens Jubilee Fund	3,000	(2,694)		306
Radio Prudhoe	322	322	(644)	-
Spetchells Welcome Desk	691	(80)		611
The East Centre	-	(194)		(194)
Thriving Together VCSE	-	1,916		1,916
Upcycling Project	1,979	(404)		1,575
VIP income	3,750	(242)	(3,508)	-
	<u>15,444</u>	<u>6,187</u>	<u>-</u>	<u>21,631</u>
TOTAL FUNDS	<u>897,314</u>	<u>128,335</u>	<u>-</u>	<u>1,025,649</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,500	14,507	7,993
Spetchells fund	192,250	78,095	114,155
	214,750	92,602	122,148
Restricted funds			
Community events			-
Estelle Library fund			-
Energy Study			-
Pocket Park			-
Climate Change	490	-	490
Community events	1,495	785	710
Community Chest	-	903	(903)
Credit Union	903	700	203
Employment Skills & Advice Centre	4,510	1,595	2,915
Estelle library fund	-	340	(340)
Karbon Homes - Event Support	1,000	520	480
Karbon Homes - Space for Nature	2,780	1,955	825
Karbon Homes - Warm Spaces	1,000	-	1,000
Kickstart	5,912	6,643	(731)
Music by the river	2,857	21	2,836
Pocket Park	-	411	(411)
Prudhoe Community Hub	6,027	4,395	1,632
Prudhoe & District Local History Society	3,502	493	3,009
Queens Jubilee Fund	-	2,694	(2,694)
Radio Prudhoe	5,665	5,987	(322)
Spetchells Welcome Desk	-	80	(80)
The East Centre	13,196	13,390	(194)
Thriving Together VCSE	2,000	84	1,916
Upcycling Project	192	596	(404)
VIP income	-	3,750	(3,750)
	51,529	45,342	6,187
TOTAL FUNDS	266,279	137,944	128,335

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16 MOVEMENT IN FUNDS continued

Comparatives for 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
Let's 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>

Comparative 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)
Queens 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>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16 MOVEMENT IN FUNDS continued

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.

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 2023.

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 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	73	147
Grants	8,000	36,386
	<u>8,073</u>	<u>36,533</u>
Investment Income		
Rents & Service charges	121,363	106,343
Other Income		
Spetchells other income	4,039	-
Loan write-off	81,275	81,000
CJRS grant income	-	-
	<u>85,314</u>	<u>81,000</u>
Total Incoming resources	<u>214,750</u>	<u>223,876</u>
EXPENDITURE		
Charitable activities		
Wages	19,386	16,932
Pensions	447	393
Utilities	18,794	9,701
Insurance	3,989	3,786
Telephone	3,668	3,477
Postage and stationery	104	162
Sundries	1,895	964
Cleaning & maintenance	19,996	24,853
Office expenses	-	1,879
Accountancy	1,310	1,067
Independent examiners fees	1,500	1,500
Legal and professional fees	5,317	1,270
Bank charges	173	152
Development activities	9,500	58,533
Fixtures and fittings	-	994
Mortgage interest	6,543	7,112
Grants to institutions	-	-
	<u>92,602</u>	<u>132,875</u>
Total resources expended	<u>92,602</u>	<u>132,875</u>
Net Income	<u>122,148</u>	<u>91,001</u>

This page does not form part of the statutory financial statements