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Avon Business & Leisure CIO

Registered Charity Number 1114478

Financial Statements

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For the period ended 31st December 2021

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Avon Business & Leisure CIO

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Avon Business & Leisure CIO

For the year ended 31st December 2021

Charity Information

Address

Avon Road
Cannock
Staffordshire
WS11 1LH

Charity Number

1114478

Reporting Accountant

Ballance & Lowbridge llp
65 Market Street
Hednesford
Staffordshire
WS12 1AD

Avon Business & Leisure CIO

For the year ended 31st December 2021

REPORT OF THE TRUSTEES

The Financial Statements have been prepared for a 12 month period. Comparative figures for 2020 are stated for a 12 month period.

The trustees present their report along with the financial statements of the charity for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's constitution and applicable law.

OBJECTIVES AND ACTIVITIES:

Constitution and Objects

The organisation is a charity, incorporated on 23rd February 2006 as a Company limited by guarantee, and converted to a CIO in 2019. The objects and powers of the charity are laid down in the CIO Constitution adopted 26th May 2019.

The objects of the charity are:

- a. Promote the benefits of the inhabitants of Cannock and the neighbourhood without distinction of sex or political, religious or other opinions by association with local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupations with the object of improving the conditions of life for the said inhabitants; and
- b. Use the premises and to maintain and manage or co-operate with any local statutory authority in the maintenance and management of the premises for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

Main Activities

The main functions of Avon Business & Leisure CIO are:

The management of the fully accessible Avon Business & Leisure CIO buildings and the provision of affordable accommodation for groups and individuals.

ACHIEVEMENT AND PERFORMANCE:

The Charity has experienced a second unprecedented year, suffering from greatly restricted trading due to the Corona Virus pandemic, and its effect on society. The Charity lost two of their customers due to the pandemic and anticipate this income will be replaced by existing customers. The Charity is hopeful that trading will eventually return to pre-pandemic levels

The Trustees would like to acknowledge and express gratitude too all staff, volunteers, committee members and all involved with the Charity for their support and patients throughout what has been a difficult year.

FINANCIAL REVIEW:

The total net outgoing of Restricted income was £ 0, and total net outgoings of Unrestricted income was £ 20,453, largely due to Government Corona Virus support. The Charity had £ 77,826 in unrestricted bank funds, and £ 30,000 on a short-term investment in unrestricted funds.

The charity received additional Government Corona Virus support in 2021.

The income of the charity continues to be derived from the letting of the property.

Avon Business & Leisure CIO

For the year ended 31st December 2021

Report of the trustees (Continued)

Policy for determining level of reserves

The trustees goal is to retain unrestricted funds sufficient to cover 6 months running costs of the service to enable continuation of activities should the income cease and to provide for potential redundancy costs.

Level of Reserves

The charity has £ 96,900 in unrestricted and undesignated reserves at the period end. The goal would require these reserves to be £ 53,000 including redundancy costs.

Policy for investment of funds

The trustees place funds not immediately required into a high interest deposit account to achieve added income.

During the year the charity invested £ 30,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT:

The Charity is governed by a Trust Deed held by Staffordshire County Council.

The Charity is constituted as a CIO, whose constitution was adopted on 29th July 2019.

The Charity Trustees manage the affairs of the CIO.

The procedure for appointment and removal of Trustees is contained in the Charity CIO Constitution dated 16th May 2019.

Risk Management

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Staff and volunteers are provided with appropriate induction and training. Internal risks are minimised by the implementation of policies and procedures, which are reviewed regularly to make sure they meet the needs of the charity.

The charity are GDPR compliant to current legislation.

In addition, the charity have achieved a Five Star Environmental Award.

Health and Safety procedures are in compliance with current health and safety legislation and with the Regulatory Reform (Fire Safety) Order 2005 and risk assessments are carried out.

Risks regarding funding are covered within the strategic plan.

The charity are, and continue to operate within, current Covid 19 recommendations and best practice.

ADMINISTRATIVE DETAILS:

The Charity Avon Business and Leisure CIO are located on Avon Road, Cannock, Staffordshire.

Trustees in office at the Balance Sheet date are as follows:

Avon Business & Leisure CIO

For the year ended 31st December 2021

Report of the trustees (Continued)

Trustees	Mr L A Castellina	Chairperson
	Mr David Corns	Vice Chairperson
	Mrs A I Castellina	
Mr G Williams	Company Secretary	
	Mr C Phillips	
	Mr D Pavier	
Co-opted Trustees	Mrs P Corn	
	Mrs B Denton	
	Mr D Meeks	
	Mr D Willetts	
	Mr C Brown	

Statement

This report has been presented to the Trustees and agreed in general meeting by:

Signed:



Name: **Mr L Castellina**
Trustee

Date: **29/4/2022**

Avon Business & Leisure CIO

For the year ended 31st December 2021

Independent Examiner's Report to the Trustees of Avon Business and Leisure CIO

I report to the trustees on my examination of the accounts of the above charity for the period ending 31st December 2021.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination, which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:



**Mr D Lowbridge
Ballance & Lowbridge LLP
65 Market Street
Hednesford
Staffordshire
WS12 1AD**

Date:

4/5/2022

Avon Business & Leisure CIO

For the year ended 31st December 2021

	Note Ref.	Unrestricted	Restricted	Total 31/12/2021	Total 31/12/2020
STATEMENT OF FINANCIAL ACTIVITIES:					
INCOMING RESOURCES					
Grant Income	2	47,842	0	47,842	51,324
Investment Income	3	13	0	13	2,870
Trading Activities	4	33,082	0	33,082	30,093
		<u>80,937</u>	<u>0</u>	<u>80,937</u>	<u>84,288</u>
RESOURCES EXPENDED					
Direct Charitable Expenditure	5	21,768	0	21,768	20,441
Management and Administration of the Charity	6	38,717		38,717	40,341
		<u>60,485</u>	<u>0</u>	<u>60,485</u>	<u>60,782</u>
Net Incoming Outgoing Resources		20,453	0	20,453	23,506
Fund Balance b/f from 31/12/20		111,334	18,307	129,641	106,135
Fund Balances c/f to 01/01/22		<u>131,787</u>	<u>18,307</u>	<u>150,094</u>	<u>129,641</u>

Avon Business & Leisure CIO

As at 31st December 2021

BALANCE SHEET:

		Period Ending 31/12/21	Year Ending 31/12/20
		£	£
FIXED ASSETS	7	24,308	27,054
CURRENT ASSETS:			
Short-term Deposit	8	30,000	0
Stock	9	0	0
Debtors	10	1,486	668
Cash in Bank and in hand	11	96,133	109,870
		127,619	110,538
LIABILITIES:			
Amounts falling due within one year	12	1,833	7,951
NET CURRENT ASSETS:		150,094	129,641
FUNDS:			
Restricted Income Funds:	13	18,307	18,307
Unrestricted Income Funds:	14		
General Fund		96,900	76,447
Designated Funds - Fixed Assets		34,887	34,887
		131,787	111,334
		150,094	129,641

Approved by the Management Committee on and signed on its behalf by:

Signed:

L Castellina

Signed:

D. Corns

Name: Mr L Castellina
Trustee

Mr D Corns
Trustee

Date: 29/4/2022

Date: 29/4/2022

The notes on pages 8 - 12 form part of the financial statements.

For the year ended 31st December 2021

1. Accounting Policies
Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014, and with, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with, the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Income:

- a. **Recognition of Income:**
Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resource. It is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.
- b. **Offsetting:**
There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
- c. **Grants and Donations:**
Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
- d. **Volunteer help:**
The value of any voluntary help received is not included in the accounts but is acknowledged in the trustees' annual report.
- e. **Income from Interest:**
Income from interest generated from money held on deposit, is recorded in the accounts upon receipt.
- f. **Settlement of Insurance claims:**
Insurance claims are offset against their relevant expense headings as permitted by the FRS 102 SORP or FRS 102.

Detailed information regarding income is provided in the Notes to the Accounts 2, 3 and 4.

Expenditure and Liabilities:

- a. **Liability Recognition:**
Liabilities are recognised where it is more likely than not that there is a legal or constrictive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Avon Business & Leisure CIO

For the year ended 31st December 2021

4. Trading Activities

Trading Activities	Unrestricted	Restricted	Total 2021	Total 2020
Room Hirings	27,527		27,527	30,013
Own Classes Income	299		299	0
Rent Received from Bar	0		0	0
Sundry Income	5,256		5,256	80
Dog Agility Income	0		0	0
Government Grants - CCDC	27,115		27,115	28,650
Government Grants - JRS Grant	20,727		20,727	22,674
	<u>80,924</u>	<u>0</u>	<u>80,924</u>	<u>81,417</u>

5. Direct Charitable Expenditure

Direct Charitable Expenditure				
Own Classes Expenses	164	0	164	208
Establishment Costs	18,070		18,070	15,985
Bad Debt	0		0	0
Depreciation	3,534		3,534	4,249
Bar Expenses	0		0	0
	<u>21,768</u>	<u>0</u>	<u>21,768</u>	<u>20,442</u>

6. Management & Administration of the Charity

Management and Administration of the Charity				
Salaries and NIC	34,162		34,162	32,529
Accountancy Fees	2,400		2,400	2,900
Legal and Professional Fees	0		0	0
Office Costs	617		617	2,772
Other Expenses	1,538		1,538	2,140
	<u>38,717</u>	<u>0</u>	<u>38,717</u>	<u>40,341</u>

7. Tangible Fixed Assets Equipment, Fixtures and Fittings

Tangible Fixed Assets:	Leasehold Costs	Equipment	Total
Cost at 31/12/20	30,965	210,714	241,679
Additions		787	787
Cost at 31/12/21	<u>30,965</u>	<u>211,501</u>	<u>242,466</u>
Depreciation at 30/06/20	11,610	203,015	214,625
Charge for the Year	1,548	1,986	3,534
Depreciation at 31/12/21	<u>13,158</u>	<u>205,001</u>	<u>218,159</u>
Net Book Value at 31/12/21	<u>17,807</u>	<u>6,500</u>	<u>24,307</u>

For the year ended 31st December 2021

b. Provisions for liabilities:

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

c. Basic financial instruments:

The charity accounts for basic financial instruments on initial recognition as per paragraphs 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Detailed information regarding expenditure is provided in the Notes to the Accounts 5 and 6.

Asset:

a. Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £ 500.

b. Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Details of both tangible fixed assets and debtors are given in Note to the Accounts 7 and 10.

2. Grant Income

	Unrestricted	Restricted	Total 2021	Total 2020
Grant Income				
Staffordshire Foundation	0	0	0	0
Awards4All	0	0	0	0
Advice Centre	0	0	0	0
	0	0	0	0

3. Investment Income

	Unrestricted	Restricted	Total 2021	Total 2020
Investment Income				
Bank Interest	13		13	0
Investment Income:				
Short-term deposit	0		0	2,870
	13	0	13	2,870

Avon Business & Leisure CIO

For the year ended 31st December 2021

14. Analysis of Net Assets between Funds

Analysis of Net Assets between Funds:

Restricted Funds:

Unrestricted Funds:

Designated
General Purpose

Fixed Assets	Net Current Assets	Net Assets
	18,307	18,307
0	18,307	18,307
34,887		34,887
96,900		96,900
131,787	18,307	150,094

15. Fees for Examination of Accounts:

Independent Examination Fees:

Fees for the independent examination of the accounts

2,400

16. Paid Employees and Related Party Transactions:

Paid Employees:

Average number of employees during the period

Total staff costs - salaries and wages

2 Trustees were paid for duties as employees during the year

All employees were involved in charitable activities.

6
34,162
8,357

17. Capital commitments

Capital Commitments:

There were no capital commitments unprovided for at the year end (2020 Nil).

Avon Business & Leisure CIO

For the year ended 31st December 2021

8. Investment

Investment	31/12/21	31/12/20
Short term Investment - loan	30,000	0

9. Stock

Stock	31/12/21	31/12/20
Bar	0	0

10. Debtors

Debtors	31/12/21	31/12/20
Trade Debtors	1,486	668
Prepayments	0	0
	<u>1,486</u>	<u>668</u>

11. Cash In Hand and at Bank

Cash In Hand	31/12/21	31/12/20
Virgin Bank Plc		
Current Account	4,719	6,057
High Interest Account	91,114	103,314
Short-term Deposit	0	0
Cash in Hand	300	500
	<u>96,133</u>	<u>109,871</u>

12. Liabilities: Amounts falling due within one year

Liabilities: Amounts falling due within one year	31/12/21	31/12/20
Accruals	2,500	2,595
Tax & social security	0	0
Loan	(667)	5,356
	<u>1,833</u>	<u>2,595</u>

13. Restricted Funds

Restricted Funds Analysis:	Balance 31/12/20	Movement Incoming	Movement Outgoing	Balance 31/12/21
Staffordshire Foundation	11,822	0	0	11,822
Awards4All	1,840	0	0	1,840
Advice Centre	4,645	0	0	4,645
	<u>18,307</u>	<u>0</u>	<u>0</u>	<u>18,307</u>

Avon Business & Leisure CIO

For the year ended 31st December 2020
Appendix 1

	31st December 2021		31st December 2020	
	£	£	£	£
RESTRICTED FUNDS				
Awards4All:				
Grant	0		0	
Expenses Paid	<u>0</u>		<u>0</u>	
		0		0
Staffs CC:				
Grant	0		0	
Expenses Paid	<u>0</u>		<u>0</u>	
		0		0
Advice Centre:				
Income	0		0	
Expenses Paid	<u>0</u>		<u>0</u>	
		0		0
Depreciation - Restricted Funds				
Net Income - Restricted		<u>0</u>		<u>0</u>
UNRESTRICTED FUNDS				
Room Hiring		27,527		30,013
Rent received from Bar		0		0
Sundry Income		5,256		80
Government Grants		47,842		51,324
Bank and Investment Income		13		2,870
Own Classes:				
Banbinos Partent & Toddler Group	299		0	
Dog Agility Income	<u>0</u>		<u>0</u>	
	299		0	
Own Classes Expenses paid	<u>(164)</u>		<u>(208)</u>	
		135		(208)
Net Income - Unrestricted		<u>80,773</u>		<u>84,080</u>
TOTAL NET INCOME		<u>80,773</u>		<u>84,080</u>
LESS EXPENSES:				
Wages and National Insurance	34,162		32,529	
Rates & Water	1,919		2,495	
Use of Home as Office	631		480	
Heating & Lighting	7,148		5,162	
Telephone	757		951	
Insurance	1,927		2,208	
Repairs & Renewals	5,058		2,411	
Printing Postage Stationery & Advertising	617		1,821	
Cleaning	450		2,873	
Performing Rights & Licences	180		356	
Bad Debt	0		0	
Accountancy Charges	2,400		2,900	
Legal & Professional Charges	0		0	
Sundry Trade Expenses	1,538		2,140	
Depreciation	<u>3,534</u>		<u>4,249</u>	
		<u>60,321</u>		<u>60,574</u>
EXCESS INCOME OVER EXPENDITURE		<u>20,452</u>		<u>23,506</u>

