

Avon Business & Leisure CIO

Registered Charity Number 1114478

Financial Statements

For the Year Ended 31st December 2022

Avon Business & Leisure CIO

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Avon Business & Leisure CIO

For the year ended 31st December 2022

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 2022

REPORT OF THE TRUSTEES

The Financial Statements have been prepared for a 12 month period. Comparative figures for 2021 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 2022. 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 is now in a period of 'post pandemic' recovery, customers lost during the pandemic have now been replaced and existing customers are increasing their use of the facilities.

Whilst the current energy and cost of living crisis continues to affect the organisation and its customers, the trustees are committed to reduce its effects wherever possible.

The Trustees are hopeful for continued improvements in trade in the coming year.

The Trustees would like to acknowledge and express gratitude to all staff, volunteers, committee members and all involved with the Charity for their support throughout the year.

FINANCIAL REVIEW:

The total net outgoing of Restricted income was £ 0, and total net incomings of Unrestricted income was £ 3,066. The Charity had £ 108,918 in unrestricted bank funds, and £ 20,000 on a short-term investment in unrestricted funds.

The Charity received a grant of £ 7,850.00 from Cannock Chase District Council.

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 2022

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 £ 99,966 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 £ 20,000.

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 is GDPR compliant to current legislation.

In addition, the Charity has 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 continues to operate within current Covid 19 recommendations and best practice.

ADMINISTRATIVE DETAILS:

The Charity Avon Business and Leisure CIO is 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 2022

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: 12-4-23

Avon Business & Leisure CIO

For the year ended 31st December 2022

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

We report to the trustees on our examination of the accounts of the above charity for the year ended 31st December 2022.

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").

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

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination, which gives us 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.

We 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: 27/3/2023

Avon Business & Leisure CIO

For the year ended 31st December 2022

	Note Ref.	Unrestricted	Restricted	Total 31/12/2022	Total 31/12/2021
STATEMENT OF FINANCIAL ACTIVITIES:					
INCOMING RESOURCES					
Grant Income	2	7,850	0	7,850	47,842
Investment Income	3	2,108	0	2,108	13
Trading Activities	4	58,521	0	58,521	33,082
		<u>68,479</u>	<u>0</u>	<u>68,479</u>	<u>80,937</u>
RESOURCES EXPENDED					
Direct Charitable Expenditure	5	29,584	0	29,584	21,768
Management and Administration of the Charity	6	35,829		35,829	38,716
		<u>65,413</u>	<u>0</u>	<u>65,413</u>	<u>60,484</u>
Net Incoming Outgoing Resources		3,066	0	3,066	20,453
Fund Balance b/f from 31/12/21		131,787	18,307	150,094	129,641
Fund Balances c/f to 01/01/23		134,853	18,307	153,160	150,094

Avon Business & Leisure CIO

As at 31st December 2022

BALANCE SHEET:

			Period Ending 31/12/22	Year Ending 31/12/21
			£	£
FIXED ASSETS	7		20,617	24,308
CURRENT ASSETS:				
Short-term Deposit	8	20,000		30,000
Stock	9	0		0
Debtors	10	6,125		1,486
Cash in Bank and in hand	11	108,918		96,133
		135,043		127,619
CURRENT LIABILITIES:				
Amounts falling due within one year	12	2,500		1,833
NET CURRENT ASSETS:			132,543	125,786
TOTAL ASSETS:			153,160	150,094
FUNDS:				
Restricted Income Funds:	13		18,307	18,307
Unrestricted Income Funds:	14			
General Fund		99,966		96,900
Designated Funds - Fixed Assets		34,887		34,887
			134,853	131,787
			153,160	150,094

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: 12-4-23

Date: 18/4/2023

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

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 2022

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 2022	Total 2021
Grant Income				
CCDC - Covid Grant	7,850	0	7,850	27,115
JRS Grant	0	0	0	20,727
	<u>7,850</u>	<u>0</u>	<u>7,850</u>	<u>47,842</u>

3. Investment Income

	Unrestricted	Restricted	Total 2022	Total 2021
Investment Income				
Bank Interest	181		181	13
Investment Income:				
Short-term deposit	1,927		1,927	0
	<u>2,108</u>	<u>0</u>	<u>2,108</u>	<u>13</u>

Avon Business & Leisure CIO

For the year ended 31st December 2022

4. Trading Activities

Trading Activities	Unrestricted	Restricted	Total 2022	Total 2021
Room Hirings	53,548		53,548	27,527
Own Classes Income	2,148		2,148	299
Rent Received from Bar	0		0	0
Sundry Income	2,825		2,825	5,256
Dog Agility Income	0		0	0
	<u>58,521</u>	<u>0</u>	<u>58,521</u>	<u>33,082</u>

5. Direct Charitable Expenditure

Direct Charitable Expenditure				
Own Classes Expenses	437		437	164
Establishment Costs	25,456		25,456	18,070
Bad Debt	0		0	0
Depreciation	3,691		3,691	3,534
Bar Expenses	0		0	0
	<u>29,584</u>	<u>0</u>	<u>29,584</u>	<u>21,768</u>

6. Management & Administration of the Charity

Management and Administration of the Charity				
Salaries and NIC	32,411		32,411	34,162
Accountancy Fees	2,400		2,400	2,400
Legal and Professional Fees	30		30	0
Office Costs	153		153	616
Other Expenses	835		835	1,538
	<u>35,829</u>	<u>0</u>	<u>35,829</u>	<u>38,716</u>

7. Tangible Fixed Assets Equipment, Fixtures and Fittings

Tangible Fixed Assets:	Leasehold Costs	Equipment	Total
Cost at 31/12/21	30,965	211,502	242,467
Additions			0
Cost at 31/12/22	<u>30,965</u>	<u>211,502</u>	<u>242,467</u>
Depreciation at 31/12/21	13,158	205,001	218,159
Charge for the Year	1,548	2,143	3,691
Depreciation at 31/12/22	<u>14,706</u>	<u>207,144</u>	<u>221,850</u>
Net Book Value at 31/12/22	<u>16,259</u>	<u>4,358</u>	<u>20,617</u>

Avon Business & Leisure CIO

For the year ended 31st December 2022

8. Investment

Investment	31/12/22	31/12/21
Short term Investment - loan	20,000	30,000

9. Stock

Stock		
Bar	0	0

10. Debtors

Debtors		
Trade Debtors	1,625	1,486
Prepayments	4,500	0
	6,125	1,486

11. Cash In Hand and at Bank

Virgin Bank Plc		
Current Account	2,375	4,719
High Interest Account	106,243	91,114
Short -term Deposit	0	0
Cash In Hand	300	300
	108,918	96,133

12. Liabilities: Amounts falling due within one year

Liabilities: Amounts falling due within one year		
Accruals	2,500	2,500
Tax & social security	0	0
Loan	0.00	(667)
	2,500	1,833

13. Restricted Funds

Restricted Funds Analysis:	Balance 31/12/21	Movement Incoming	Movement Outgoing	Balance 31/12/22
Staffordshire Foundation	11,822	0	0	11,822
Awards4All	1,840	0	0	1,840
Advice Centre	4,645	0	0	4,645
	18,307	0	0	18,307

Avon Business & Leisure CIO

For the year ended 31st December 2022

14. Analysis of Net Assets between Funds

Analysis of Net Assets between Funds:

	Fixed Assets	Net Current Assets	Net Assets
Restricted Funds:		18,307	18,307
	0	18,307	18,307
Unrestricted Funds:			
Designated	34,887		34,887
General Purpose	99,966		99,966
	134,853	18,307	153,160

15. Fees for Examination of Accounts:

Independent Examination Fees:

Fees for the independent examination of the accounts	2,400
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16. Paid Employees and Related Party Transactions:

Paid Employees:

Average number of employees during the period	5
Total staff costs - salaries and wages	32,411
2 Trustees were paid for duties as employees during the year	10,378
All employees were involved in charitable activities.	

17. Capital commitments:

Capital Commitments:

There were no capital commitments unprovided for at the year end (2021 Nil).

Avon Business & Leisure CIO

For the year ended 31st December 2022

Appendix 1

	31st December 2022		31st December 2021	
	£	£	£	£
RESTRICTED FUNDS				
Awards4All:				
Grant	0		0	
Expenses Paid	<u>0</u>	0	<u>0</u>	0
Staffs CC:				
Grant	0		0	
Expenses Paid	<u>0</u>	0	<u>0</u>	0
Advice Centre:				
Income	0		0	
Expenses Paid	<u>0</u>	0	<u>0</u>	0
Depreciation - Restricted Funds				
Net Income - Restricted		<u>0</u>		<u>0</u>
UNRESTRICTED FUNDS				
Room Hiring	53,548		27,527	
Rent received from Bar	0		0	
Sundry Income	2,825		5,256	
Government Grants	7,850		47,842	
Bank and Investment Income	2,108		13	
Own Classes:				
Banbinos Partent & Toddler Group	2,148		299	
Dog Agility Income	<u>0</u>		<u>0</u>	
	2,148		299	
Own Classes Expenses paid	<u>(437)</u>		<u>(164)</u>	
	1,711		135	
Net Income - Unrestricted		<u>68,042</u>		<u>80,773</u>
TOTAL NET INCOME		<u>68,042</u>		<u>80,773</u>
LESS EXPENSES:				
Wages and National Insurance	32,411		34,162	
Rates & Water	4,078		1,919	
Use of Home as Office	624		631	
Heating & Lighting	3,797		7,148	
Telephone	842		757	
Insurance	2,142		1,927	
Repairs & Renewals	8,584		5,058	
Printing Postage Stationery & Advertising	153		616	
Cleaning	2,248		450	
Performing Rights & Licences	785		180	
Bad Debt	0		0	
Accountancy Charges	2,400		2,400	
Legal & Professional Charges	30		0	
Sundry Trade Expenses	3,191		1,538	
Depreciation	<u>3,691</u>		<u>3,534</u>	
	64,976		60,320	
EXCESS INCOME OVER EXPENDITURE		<u>3,066</u>		<u>20,453</u>