

Castleford Heritage Trust

Charity number 1116099

A company limited by guarantee number 05009303

Annual Report and Financial Statements for the year ended 31 March 2022



West Yorkshire Community Accounting Service

Castleford Heritage Trust

Annual Report and Financial Statements for the year ended 31 March 2022

Contents	Page
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 14

Prepared by West Yorkshire Community Accountancy Service CIO

Castleford Heritage Trust

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jane Walton	Chair	
John Morrison	Treasurer	
Tony Wallis	Vice-Chair	
Mark Burns-Williamson		
David Wilders		
Meg Andrews		
John Munday		
Keith Emerick		Resigned 7 February 2022
Mandi Wilson		
Karen Tait		Appointed 12 April 2022
Charity number	1116099	Registered in England and Wales
Company number	05009303	Registered in England and Wales
Registered and principal address	Bankers	
Queens Mill	Lloyds TSB	
Aire Street	Westgate	
Castleford	Wakefield	
WF10 1JL	WF1 1JZ	

Independent examiner

E J Beverley FCCA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 7 January 2004. It is governed by a memorandum and articles of association amended on 7 June 2005 and 4 September 2006. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Objectives and activities

The charity's objects

The advancement of public education in the history of Castleford and the surrounding districts.

Castleford Heritage Trust

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities (continued)

The charity's main activities

Castleford Heritage Trust facilitates and enables community activities, learning and development for the benefit of local people and visitors. We use our heritage and culture as a vehicle for promoting regeneration and to assist and strengthen local communities. Based at Queen's Mill, the Trust is a recognised established Community Anchor for Castleford and is part of the wider Community Anchors Network to benefit the people of Castleford and wider district.

Keeping in mind our aims and objectives, trustees continued to meet monthly and held one strategic planning meeting. All CHT progress, concerns, achievements and financial matters were reported, monitored and examined at trustee meetings.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of public education.

Achievements and performance

We have been able to re-introduce face to face activities and events, as Covid restrictions have eased throughout the year. We have continued to deliver community activities for older people through our Connecting Communities project, and have returned to the Independent Living Schemes. We have remained a Help at the Hubs venue, supporting local people to access voucher schemes and hosting the Citizen's Advice bureau on a weekly basis. We continue to receive room bookings for social and business events, and all our lettable spaces remain occupied.

Financial review

The net income for the year was £52,916, including net income of £68,658 on unrestricted funds and net expenditure of £15,742 on restricted funds after transfers.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £28,025. This figure takes into account the long term liabilities of £35,778 which relate to a Bounce Back loan repayable over the next 9 years.

The trustees are confident that the long term liabilities will be covered by rental income in the period the liabilities fall due and therefore when considering the reserves of the charity also monitor the net current assets figure.

The Trustees of CHT will ensure that the unrestricted reserves held as at the year end Balance Sheet date will provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to six months normal annual operational expenditure having regards to its manner of operation and its contractually secured rental funding streams.

The trustees review the amount of reserves held at the quarterly balance sheet date that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their Board meeting.

Castleford Heritage Trust

Trustees' report (continued) for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 20/10/2022

John Morrison (Trustee)

Castleford Heritage Trust

Independent examiner's qualified report to the trustees of Castleford Heritage Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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 ('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 - matter of concern identified

I have completed my examination. I have identified a matter of concern in my report because I have concerns that there has been material expenditure or action which appears not to be in accordance with the trusts of the charity.

The charity has received restricted funding which it has spent in accordance with the terms of that funding, however the purpose of that funding was wider than the charities current objects, incorporating social and educational work and support in the community. The community has always been at the heart of the charity, its original objects focusing on education in history and heritage but the activities have expanded, especially during the pandemic, to include social and welfare activities which currently fall outside the original objects. The charity is now in the process of setting new objects to incorporate the additional activities into its existing objects.

I confirm that no other material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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.

E J Beverley FCCA

06/12/2022

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Castleford Heritage Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Grants and donations	(2)	91,731	49,652	141,383	157,090
Sales and fees		6,368	-	6,368	5,633
Fundraising		720	-	720	-
Memberships		259	-	259	206
Room, studio, facilities hire		72,917	-	72,917	57,190
Miscellaneous income		296	-	296	94
Interest received		5	-	5	-
Total income		172,296	49,652	221,948	220,213
Expenditure on:					
Salaries, national insurance and pensions	(3)	26,564	44,661	71,225	58,941
Payroll costs		1,456	-	1,456	1,226
Freelance worker		-	-	-	1,500
Travel and subsistence		30	88	118	945
Professional development		648	-	648	-
Events and activities		641	4,496	5,137	763
Phone, internet and postage		3,233	5	3,238	2,055
General consumables		76	236	312	223
Printing and stationery		1,231	416	1,647	1,928
Repairs, renewals and maintenance		16,851	4,293	21,144	13,761
Insurance		8,899	-	8,899	5,908
Accountancy and independent examination		1,320	-	1,320	1,320
Professional fees		1,648	670	2,318	468
Bank charges		202	-	202	199
Sundry		2,077	941	3,018	230
Depreciation		15,687	-	15,687	14,547
Utilities		25,966	-	25,966	17,466
Cost of sales		2,824	-	2,824	1,204
Subscriptions		522	224	746	82
Equipment		600	1,048	1,648	233
Loan interest		1,479	-	1,479	1,477
Total expenditure		111,954	57,078	169,032	124,476
Net income / (expenditure)		60,342	(7,426)	52,916	95,737
Transfers between funds		8,316	(8,316)	-	-
Net movement in funds		68,658	(15,742)	52,916	95,737
Fund balances brought forward		391,623	87,391	479,014	383,277
Fund balances carried forward	(4)	460,281	71,649	531,930	479,014

All incoming resources and resources expended derive from continuing activities.

Castleford Heritage Trust

Balance sheet

as at 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	432,256	-	432,256	439,436
Total fixed assets		<u>432,256</u>	<u>-</u>	<u>432,256</u>	<u>439,436</u>
Current assets					
Debtors and prepayments	(6)	9,790	-	9,790	3,997
Cash at bank and in hand	(7)	121,477	71,649	193,126	198,654
Total current assets		<u>131,267</u>	<u>71,649</u>	<u>202,916</u>	<u>202,651</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	67,464	-	67,464	10,011
Total current liabilities		<u>67,464</u>	<u>-</u>	<u>67,464</u>	<u>10,011</u>
Net current assets / (liabilities)		<u>63,803</u>	<u>71,649</u>	<u>135,452</u>	<u>192,640</u>
Total assets less current liabilities		<u>496,059</u>	<u>71,649</u>	<u>567,708</u>	<u>632,076</u>
Creditors: amounts falling due after one year	(9)	35,778	-	35,778	153,062
Net assets		<u>460,281</u>	<u>71,649</u>	<u>531,930</u>	<u>479,014</u>
Funds					
Unrestricted funds		460,281	-	460,281	391,623
Restricted funds		-	71,649	71,649	87,391
Total funds		<u>460,281</u>	<u>71,649</u>	<u>531,930</u>	<u>479,014</u>

For the year ending 31 March 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 20/10/2022

John Morrison (Trustee)

Castleford Heritage Trust

Notes to the accounts

for the year ended 31 March 2022

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 financial statements 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) (effective 1 January 2019) and with the Charities Act 2011.

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

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land and buildings: over 50 years

Fixtures and fittings: over 6 years

Computer equipment: over 3 years

Equipment: over 4 years

Castleford Heritage Trust

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies continued

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Castleford Heritage Trust
Notes to the accounts continued
for the year ended 31 March 2022

2 Grants and donations	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
WMDC - Connecting communities	-	48,500	48,500	48,000
WMDC - loss of income	15,479	-	15,479	13,956
WMDC - covid business grant	2,667	-	2,667	46,000
WMDC - heritage day	-	560	560	1,234
WMDC - Wordfest	-	400	400	-
Nova - help at the hubs	9,600	-	9,600	4,800
Nova - Response support grant	3,000	-	3,000	1,500
Nova and Featherstone Rovers	2,030	-	2,030	-
Nova - courtyard	-	-	-	19,000
Power to Change	-	-	-	10,000
The National Lottery	-	-	-	10,000
Business Interruption grant	-	-	-	350
Wakefield and District Health and Community Support (WDHCS)	-	-	-	1,000
Loan amount written off	57,500	-	57,500	-
Other donations	1,455	192	1,647	1,250
	<u>91,731</u>	<u>49,652</u>	<u>141,383</u>	<u>157,090</u>

3 Staff costs and numbers	2022	2021
	£	£
Gross salaries	70,972	58,743
Social security costs	1,998	1,822
Employment allowance	(1,998)	(1,822)
Pensions	253	198
	<u>71,225</u>	<u>58,941</u>

The average number of employees during the year was 8.5, being an average of 3.2 full time equivalent (2021: 7.1, 3.1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2022	2021
	£	£
Costs of the scheme to the charity for the year	253	198

Castleford Heritage Trust
Notes to the accounts continued
for the year ended 31 March 2022

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
WMDC - Water wheel	35,747	192	2,290	-	33,649
Wheel of Light	3,000	-	-	-	3,000
WMDC - Connecting communities	12,381	48,500	49,108	(4,799)	6,974
WMDC - Lets get cooking	104	-	-	-	104
WMDC - Website	5,000	-	-	-	5,000
WMDC - heritage day	1,156	560	402	-	1,314
WDHCS	782	-	-	-	782
The National Lottery	2,423	-	1,312	(697)	414
Power to Change	7,798	-	3,186	(2,820)	1,792
Nova - courtyard	19,000	-	380	-	18,620
WMDC - Wordfest	-	400	400	-	-
	<u>87,391</u>	<u>49,652</u>	<u>57,078</u>	<u>(8,316)</u>	<u>71,649</u>

Fund name	Purpose of restriction
WMDC - Water wheel	Match funding towards the restoration of Queens Mill to ensure the restoration can be completed and complementary skills/training and educational outcomes achieved.
Wheel of Light	Sensory equipment for learning space (once developed).
WMDC - Connecting communities	To run events and classes for the older generation to tackle loneliness and encourage friendships and participation. The transfer relates to room usage charges.
WMDC - Lets get cooking	Towards a project about cooking healthy nutritional meals.
WMDC - Website	Towards improving the website.
WMDC - heritage day	Towards a heritage day.
WDHCS	For expenses relating to Covid-19.
The National Lottery	Towards digital equipment. The transfer relates to the purchase of walkie talkies which have been capitalised.
Power to Change	Towards digital equipment. The transfer relates to the purchase of CCTV which has been capitalised.
Nova - courtyard	Support Hub funding to cover the cost of groundworks for the Courtyard project.
WMDC - Wordfest	To run a Wordfest event in October 2021.

Castleford Heritage Trust
Notes to the accounts continued
for the year ended 31 March 2022

5 Tangible assets	Equipment	Property	Fixtures and Fittings	Total
Cost	£	£	£	£
At 1 April 2021	16,372	479,056	25,569	520,997
Additions	697	-	7,810	8,507
At 31 March 2022	17,069	479,056	33,379	529,504
Depreciation				
At 1 April 2021	8,485	50,439	22,637	81,561
Charge for year	2,805	9,582	3,300	15,687
At 31 March 2022	11,290	60,021	25,937	97,248
Net book value				
At 31 March 2022	5,779	419,035	7,442	432,256
At 31 March 2021	7,887	428,617	2,932	439,436

Security over assets

A loan of £115,000 was made to the charity by Alison Drake, chair of the trustees on 19 April 2013.

The loan is secured on the property owned by the charity by a legal charge.

Following the death of Alison Drake the loan transferred to the beneficiaries of her will. During the year 50% of the loan was written off, the balance of the loan remains repayable April 2022.

6 Debtors and prepayments	2022	2021
	£	£
Trade debtors	5,316	1,199
Prepayments	1,895	1,022
Accrued income	60	-
Other debtors	2,519	1,776
	9,790	3,997

7 Cash at bank and in hand	2022	2021
	£	£
Cash at bank	192,401	198,513
Cash in hand	725	141
	193,126	198,654

8 Creditors and accruals	2022	2021
	£	£
Bank loans and overdrafts	4,666	2,800
Trade creditors	1,359	4,001
Accruals	3,809	3,210
Deferred income (see note below for analysis)	130	-
Other creditors	57,500	-
	67,464	10,011

Castleford Heritage Trust **Notes to the accounts continued** **for the year ended 31 March 2022**

9 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	35,778	39,200
Other creditors	-	113,862
	<u>35,778</u>	<u>153,062</u>

Deferred income

	Released from last year	Deferred to next year
	£	£
Invoice for cleaning costs	-	130
	<u>-</u>	<u>130</u>

Item name	Reason for deferral
Invoice for cleaning costs	April costs invoiced in March

10 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and Chief Officer. The total employee benefits received were £12,233 (previous year: £10,960).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

11 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	2022	2021
	£	£
Within one year	432	432
In the second to fifth years inclusive	756	1,189
	<u>1,188</u>	<u>1,621</u>

Castleford Heritage Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Grants and donations	91,731	67,298	49,652	89,792	141,383	157,090
Sales and fees	6,368	5,633	-	-	6,368	5,633
Fundraising	720	-	-	-	720	-
Memberships	259	206	-	-	259	206
Room, studio, facilities hire	72,917	57,190	-	-	72,917	57,190
Miscellaneous income	296	94	-	-	296	94
Interest received	5	-	-	-	5	-
Total income	172,296	130,421	49,652	89,792	221,948	220,213
Expenditure						
Salaries, national insurance and pen:	26,564	20,230	44,661	38,711	71,225	58,941
Payroll costs	1,456	1,226	-	-	1,456	1,226
Freelance worker	-	-	-	1,500	-	1,500
Travel and subsistence	30	314	88	631	118	945
Professional development	648	-	-	-	648	-
Events and activities	641	400	4,496	363	5,137	763
Phone, internet and postage	3,233	1,807	5	248	3,238	2,055
General consumables	76	195	236	28	312	223
Printing and stationery	1,231	1,761	416	167	1,647	1,928
Repairs, renewals and maintenance	16,851	10,985	4,293	2,776	21,144	13,761
Insurance	8,899	5,908	-	-	8,899	5,908
Accountancy and independent exami	1,320	1,320	-	-	1,320	1,320
Professional fees	1,648	468	670	-	2,318	468
Bank charges	202	199	-	-	202	199
Sundry	2,077	230	941	-	3,018	230
Depreciation	15,687	14,547	-	-	15,687	14,547
Utilities	25,966	14,466	-	3,000	25,966	17,466
Cost of sales	2,824	1,204	-	-	2,824	1,204
Subscriptions	522	82	224	-	746	82
Equipment	600	95	1,048	138	1,648	233
Loan interest	1,479	1,127	-	350	1,479	1,477
Total expenditure	111,954	76,564	57,078	47,912	169,032	124,476
Net income / (expenditure)	60,342	53,857	(7,426)	41,880	52,916	95,737
Transfers between funds	8,316	10,080	(8,316)	(10,080)	-	-
Net movement in funds	68,658	63,937	(15,742)	31,800	52,916	95,737
Fund balances brought forward	391,623	327,686	87,391	55,591	479,014	383,277
Fund balances carried forward	460,281	391,623	71,649	87,391	531,930	479,014