

**FAIRFIELD AND HOWLEY NEIGHBOURHOOD PROJECT
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

**Fairfield and Howley Neighbourhood Project
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2023**

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**Fairfield and Howley Neighbourhood Project
Company Information
For The Year Ended 31 March 2023**

| | |
|--------------------------|---|
| Directors | Mrs Alison Cullen Mr Roger Coasby Mr Peter Speed Mr Roger Jeffery Mr James Frangleton |
| Company Number | 06786448 |
| Registered Office | The Old School Fairfield Street Warrington Cheshire WA1 3AJ |
| Accountants | Carty & Co Accountants Ltd 234 Manchester Road WARRINGTON WA1 3BD |

Fairfield and Howley Neighbourhood Project
Company No. 06786448
Directors' Report For The Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Principal Activity

The Fairfield and Howley Neighbourhood Project (hereafter called The Old School) is a not-for-profit charity that aims to support, develop and encourage lifelong learning, creative arts and community activity. We do this by offering affordable, safe and accessible spaces and rooms for communities to hire and rent. We have been operating for over 10 years and have built up a good relationship with a wide variety of community groups and local charities in Warrington. This is one of our key strengths, in particular offering spaces on a long-term lease basis to charities such as Homestart, The Visually Impaired Centre, Creating Adventures and MacIntyre as well as room hire to U3A, scouts, dance troops, mums and tots etc. We are based in the heart of one of the more deprived areas of Warrington, Fairfield and Howley ward, one of the 6 wards in Warrington within the top 20% most deprived. We have been very flexible in terms of supporting local food insecurity initiatives, setting up the Bread and Butter programme to deliver from the building every Friday morning, as well as identifying this as a need for our local population we also, saw this as an opportunity to encourage the footfall of local people. One of our challenges has been people identifying the building as a community asset that can be utilised as a resource to support people in crisis and struggling through the cost-of-living crisis. We have also run the HAF programme from the centre which engaged new families local to the area. Working with partners at WVA we regularly deliver Soup & Chat to provide a safe space for people who are lonely and isolated to make social connections and for those struggling with heating bills to come in for a warm.

The main challenge for The Old School in the last financial year has been the cost of running the building to keep it viable, the significant increase in the cost of running the building, and slow start in terms of groups returning after Covid, not all of them have and we have also found that some groups run less sessions as their members struggle to pay subs/fees. At the beginning of 2023 we increased our lease/rent cost, still keeping the spaces affordable but also to ensure we could cover costs. Last year we made the very difficult decision to have just one employee with support from a part time post to help with opening up and low-level maintenance. This has proved successful and we now run at a very small surplus, but without the capacity to develop relationships, promote the building and increase occupancy to full capacity.

Directors

The directors who held office during the year were as follows:

Mrs Alison Cullen
Mr Roger Coasby
Mr Peter Speed
Mr Roger Jeffery
Mr James Frangleton

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Roger Coasby
Director

27/12/2023

**Fairfield and Howley Neighbourhood Project
Accountants' Report
For The Year Ended 31 March 2023**

Report of the Accountant to the directors of Fairfield and Howley Neighbourhood Project

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 March 2021.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Signed

27/12/2023

Carty & Co Accountants Ltd
234 Manchester Road
WARRINGTON
WA1 3BD

**Fairfield and Howley Neighbourhood Project
Income and Expenditure Account
For The Year Ended 31 March 2023**

| | Notes | 2023 £ | 2022 £ |
|---|--------------|-------------------|-------------------|
| TURNOVER | | 93,548 | 84,539 |
| GROSS SURPLUS | | 93,548 | 84,539 |
| Administrative expenses | | (101,792) | (117,698) |
| OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR | | (8,244) | (33,159) |

The notes on pages 6 to 7 form part of these financial statements.

Fairfield and Howley Neighbourhood Project
Balance Sheet
As At 31 March 2023

| | | 2023 | 2022 |
|---|-------|---------|----------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible Assets | 4 | 13,721 | 15,942 |
| | | 13,721 | 15,942 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 2,125 | 603 |
| Cash at bank and in hand | | 3,477 | 13,525 |
| | | 5,602 | 14,128 |
| Creditors: Amounts Falling Due Within One Year | 6 | (9,107) | (11,610) |
| NET CURRENT ASSETS (LIABILITIES) | | (3,505) | 2,518 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 10,216 | 18,460 |
| NET ASSETS | | 10,216 | 18,460 |
| Income and Expenditure Account | | 10,216 | 18,460 |
| MEMBERS' FUNDS | | 10,216 | 18,460 |

For the year ending 31 March 2023 the 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 company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors 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.

On behalf of the board

Mr Roger Coasby

Director

27/12/2023

The notes on pages 6 to 7 form part of these financial statements.

Fairfield and Howley Neighbourhood Project

Notes to the Financial Statements

For The Year Ended 31 March 2023

1. General Information

Fairfield and Howley Neighbourhood Project is a private company, limited by guarantee, incorporated in England & Wales, registered number 06786448. The registered office is The Old School, Fairfield Street, Warrington, Cheshire, WA1 3AJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|-----|
| Leasehold | 100 |
| Plant & Machinery | 15 |
| Fixtures & Fittings | 15 |

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 4)

4. Tangible Assets

| | Land & Property | | | |
|----------------------------|--------------------------------|----------------------------------|------------------------------------|---------------|
| | Leasehold | Plant & Machinery | Fixtures & Fittings | Total |
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 April 2022 | 50,711 | 8,549 | 25,634 | 84,894 |
| Additions | - | - | 201 | 201 |
| As at 31 March 2023 | <u>50,711</u> | <u>8,549</u> | <u>25,835</u> | <u>85,095</u> |
| Depreciation | | | | |
| As at 1 April 2022 | 50,711 | 6,189 | 12,052 | 68,952 |
| Provided during the period | - | 354 | 2,068 | 2,422 |
| As at 31 March 2023 | <u>50,711</u> | <u>6,543</u> | <u>14,120</u> | <u>71,374</u> |
| Net Book Value | | | | |
| As at 31 March 2023 | <u>-</u> | <u>2,006</u> | <u>11,715</u> | <u>13,721</u> |
| As at 1 April 2022 | <u>-</u> | <u>2,360</u> | <u>13,582</u> | <u>15,942</u> |

**Fairfield and Howley Neighbourhood Project
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023**

5. Debtors

| | 2023 | 2022 |
|----------------------------|--------------|-------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 2,125 | 603 |
| | <u>2,125</u> | <u>603</u> |

6. Creditors: Amounts Falling Due Within One Year

| | 2023 | 2022 |
|---------------------------------|--------------|---------------|
| | £ | £ |
| Trade creditors | 5,908 | 6,674 |
| Other taxes and social security | 3,199 | 4,936 |
| | <u>9,107</u> | <u>11,610</u> |

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Fairfield and Howley Neighbourhood Project
Detailed Income and Expenditure Account
For The Year Ended 31 March 2023**

| | 2023 | | 2022 | |
|---|-------------|------------------|-------------|------------------|
| | £ | £ | £ | £ |
| TURNOVER | | | | |
| Sales | | 88,656 | | 62,673 |
| Grant Income | | 4,892 | | 21,866 |
| | | <u>93,548</u> | | <u>84,539</u> |
| GROSS SURPLUS | | 93,548 | | 84,539 |
| Administrative Expenses | | | | |
| Wages and salaries | 34,248 | | 45,157 | |
| Subcontractor costs | 7,166 | | 5,442 | |
| Staff training | 156 | | 420 | |
| Travel expenses | - | | 16 | |
| Rent | - | | 375 | |
| Rates | 3,094 | | 2,753 | |
| Light and heat | 14,909 | | 14,651 | |
| Repairs and maintenance | 19,135 | | 23,524 | |
| Cleaning | 15,033 | | 7,658 | |
| Insurance | 1,166 | | 1,047 | |
| Printing, postage and stationery | 578 | | 655 | |
| Advertising and marketing costs | 661 | | 1,312 | |
| Telecommunications and data costs | 2,491 | | 2,416 | |
| Accountancy fees | 630 | | 832 | |
| Legal fees | 104 | | 8,565 | |
| Depreciation of plant and machinery | 354 | | 416 | |
| Depreciation of fixtures and fittings | 2,067 | | 2,397 | |
| Sundry expenses | - | | 62 | |
| | | <u>(101,792)</u> | | <u>(117,698)</u> |
| OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR | | <u>(8,244)</u> | | <u>(33,159)</u> |