

Company registration number: 07672155

Charity registration number: 1142897

Northwood Past Times

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Northwood Past Times

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

Northwood Past Times

Reference and Administrative Details

Trustees	W Woodward G Walton E Walton C Ashworth S Rogers Pauline Mitchell Douglas Howle Anthony Thomas
Principal Office	168-170 Queen's Promenade Blackpool Lancashire FY2 9JN
Registered Office	Oak Street Northwood Stoke-on-Trent Staffordshire ST1 2NW
Company Registration Number	07672155
Charity Registration Number	1142897
Independent Examiner	Winton Bath Limited Chartered Accountants First Floor 6 Ferranti Court Staffordshire Technology Park Stafford Staffordshire ST18 0LQ

Northwood Past Times

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2020.

Trustees

W Woodward

G Walton

E Walton

C Ashworth

S Rogers

Pauline Mitchell

Douglas Howle

Anthony Thomas (appointed 1 January 2021)

Objectives and activities

Objects and aims

To provide or assist in the provision of facilities for recreation or other leisure time occupation for persons who have need of such facilities by reason of their age, infirmity or social and economic circumstances.

Objectives, strategies and activities

The charity's significant activity is the operation of a not for profit hotel in Blackpool for those individuals identified by its stated objective.

Public benefit

Our activities are focused on achieving our objectives and aims by providing those facilities not always readily available or provided by commercial enterprises for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Arrangements for setting key management personnel remuneration

The trustees are not remunerated for their services.

Organisational structure

The committee is managed by the committee of trustees who meet on a monthly basis. The day to day management of the hotel is carried out by Mr A Thomes, the business manager. The company employs full and part time staff.

Northwood Past Times

Trustees' Report

Relationships with related parties

NorthwoodDay Care Centre

The charity is managed by trustees of NorthwoodDay Care Centre. The day care centre has provided support during the period by way of donations.

Major risks and management of those risks

Risk management

The charity has identified the risks to which the charity is exposed to ensure that appropriate controls are in place to provide assurance against fraud and error. The trustees have examined the major strategic, business and operational risks which the charity faces and has set up systems and controls to enable regular reporting to lessen the exposure to these risks

The annual report was approved by the trustees of the charity on 6 May 2021 and signed on its behalf by:

.....
W Woodward
Trustee

.....
Anthony Thomas
Trustee

Northwood Past Times

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Northwood Past Times for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 6 May 2021 and signed on its behalf by:

.....
W Woodward
Trustee

.....
Anthony Thomas
Trustee

Northwood Past Times

Independent Examiner's Report to the trustees of Northwood Past Times

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of Northwood Past Times (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 Northwood Past Times 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

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 Northwood Past Times 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.

.....
Winton Bath Ltd
Chartered Accountants

First Floor
6 Ferranti Court
Staffordshire Technology Park
Stafford
Staffordshire
ST18 0LQ

6 May 2021

Northwood Past Times

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	13,480	13,480
Charitable activities	4	<u>44,352</u>	<u>44,352</u>
Total income		<u>57,832</u>	<u>57,832</u>
Expenditure on:			
Charitable activities	5	<u>(83,880)</u>	<u>(83,880)</u>
Total expenditure		<u>(83,880)</u>	<u>(83,880)</u>
Net expenditure		<u>(26,048)</u>	<u>(26,048)</u>
Net movement in funds		(26,048)	(26,048)
Reconciliation of funds			
Total funds brought forward		<u>(30,259)</u>	<u>(30,259)</u>
Total funds carried forward	16	<u>(56,307)</u>	<u>(56,307)</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	15,190	15,190
Charitable activities	4	<u>86,127</u>	<u>86,127</u>
Total income		<u>101,317</u>	<u>101,317</u>
Expenditure on:			
Charitable activities	5	<u>(107,221)</u>	<u>(107,221)</u>
Total expenditure		<u>(107,221)</u>	<u>(107,221)</u>
Net expenditure		<u>(5,904)</u>	<u>(5,904)</u>
Net movement in funds		(5,904)	(5,904)
Reconciliation of funds			
Total funds brought forward		<u>(24,355)</u>	<u>(24,355)</u>
Total funds carried forward	16	<u>(30,259)</u>	<u>(30,259)</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 16.

The notes on pages 9 to 16 form an integral part of these financial statements.

Northwood Past Times
(Registration number: 07672155)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	227,622	235,783
Current assets			
Stocks	12	2,000	2,000
Cash at bank and in hand	13	<u>18,577</u>	<u>2,785</u>
		20,577	4,785
Creditors: Amounts falling due within one year	14	<u>(280,141)</u>	<u>(198,259)</u>
Net current liabilities		<u>(259,564)</u>	<u>(193,474)</u>
Total assets less current liabilities		(31,942)	42,309
Creditors: Amounts falling due after more than one year	15	<u>(24,366)</u>	<u>(72,568)</u>
Net liabilities		<u><u>(56,308)</u></u>	<u><u>(30,259)</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(56,307)</u>	<u>(30,259)</u>
Total funds	16	<u><u>(56,307)</u></u>	<u><u>(30,259)</u></u>
Balance sheet is out of balance		(1)	-

For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The notes on pages 9 to 16 form an integral part of these financial statements.

Northwood Past Times
(Registration number: 07672155)
Balance Sheet as at 31 August 2020

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 6 May 2021 and signed on their behalf by:

.....
W Woodward
Trustee

.....
Anthony Thomas
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Oak Street
Northwood
Stoke-on-Trent
Staffordshire
ST1 2NW

The principal place of business is:

168-170 Queen's Promenade
Blackpool
Lancashire
FY2 9JN

These financial statements were authorised for issue by the trustees on 6 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Northwood Past Times meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	4% on cost
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

3 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £
Donations and legacies;		
Donations from individuals	13,480	13,480
	<u>13,480</u>	<u>13,480</u>

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

	Unrestricted funds General £	Total 2019 £
Donations and legacies; Donations from individuals	15,190	15,190
	<u>15,190</u>	<u>15,190</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2020 £
Hotel trading	36,016	36,016
	<u>36,016</u>	<u>36,016</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2020 £
Hotel trading	81,455	81,455
	<u>81,455</u>	<u>81,455</u>

	Unrestricted funds General £	Total 2019 £
Hotel trading	107,221	107,221
	<u>107,221</u>	<u>107,221</u>

6 Analysis of governance and support costs

Governance costs

Accountancy and independent examiner fee for 2020 is £1,800 (2019 - £1,800).

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	8,161	8,856
Appeals and donations	13,480	15,190
Job retention scheme	7,710	-
UK government grants	10,625	-
Primary purpose trading	26,016	86,127
Wages and salaries	(30,108)	(45,867)
Food	(9,351)	(10,255)
Heat and light	(5,228)	(7,181)
Rates and insurance	(10,495)	(11,601)
Repairs and renewals	(10,772)	(3,369)
Laundry services	<u>(1,509)</u>	<u>(3,504)</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Management	1	1
Provision of services	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

Contributions to the employee pension schemes for the year totalled £890 (2019 - £986).

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2019	270,000	76,574	2,000	348,574
At 31 August 2020	270,000	76,574	2,000	348,574
Depreciation				
At 1 September 2019	47,952	63,106	1,733	112,791
Charge for the year	5,400	2,694	67	8,161
At 31 August 2020	53,352	65,800	1,800	120,952
Net book value				
At 31 August 2020	216,648	10,774	200	227,622
At 31 August 2019	222,048	13,468	267	235,783

12 Stock

	2020 £	2019 £
Stocks	2,000	2,000

13 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	52	50
Cash at bank	18,525	2,735
	18,577	2,785

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	634	9,882
Other taxation and social security	49	135
Other creditors	277,658	186,442
Accruals	1,800	1,800
	280,141	198,259

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2020 £	2019 £
Bank Loan	-	9,882
Covid Bounce back loan	634	-
	<u>634</u>	<u>9,882</u>

The company's bankers hold a fixed and floating charge over all of the company's assets.
In June 2020 the company repaid the bank loan in full.

15 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	<u>24,366</u>	<u>72,568</u>

Included in the creditors are the following amounts due after more than five years:

	2020 £	2019 £
After more than five years by instalments	<u>(18,204)</u>	<u>(41,205)</u>

Bank loans and overdrafts after five years

Covid Bounce Back Loan- This loan is due for repayment commencing in May 2021 and ending in May 2031 at a rate of interest of 2.5%

16 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
--	----------------------------------------	----------------------------	----------------------------	-----------------------------------

Unrestricted funds

General	<u>(30,259)</u>	<u>57,832</u>	<u>(83,880)</u>	<u>(56,307)</u>
---------	-----------------	---------------	-----------------	-----------------

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
--	----------------------------------------	----------------------------	----------------------------	-----------------------------------

Unrestricted funds

General	<u>(24,355)</u>	<u>101,317</u>	<u>(107,221)</u>	<u>(30,259)</u>
---------	-----------------	----------------	------------------	-----------------

Northwood Past Times

Notes to the Financial Statements for the Year Ended 31 August 2020

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2020 £
Tangible fixed assets	227,622	227,622
Current assets	20,577	20,577
Current liabilities	(280,141)	(280,141)
Creditors over 1 year	<u>(24,366)</u>	<u>(24,366)</u>
Total net assets	<u>(56,308)</u>	<u>(56,308)</u>
	Unrestricted funds General £	Total funds at 31 August 2019 £
Tangible fixed assets	235,783	235,783
Current assets	4,785	4,785
Current liabilities	(198,259)	(198,259)
Creditors over 1 year	<u>(72,568)</u>	<u>(72,568)</u>
Total net assets	<u>(30,259)</u>	<u>(30,259)</u>

18 Related party transactions

During the year the charity made the following related party transactions:

Northwood Day Care Centre

Northwood Day Care Centre is managed by the same trustees that manage this charity.

Northwood Day Care Centre donated £13480 (2019-£15190) to this charity in the year.

Northwood Day Care Centre sends its clients to holiday at the hotel owned by this charity. At the balance sheet date the amount due to Northwood Day Care Centre was £179,619 (2019 - £177,119).