

Company Number  
Charity Number

08103026  
1148656

# Dr Joseph Chandy Charitable Trust

(A Charitable Company Limited By Guarantee)

## Trustees' Report and Financial Statements 30<sup>th</sup> June 2021

# **Dr Joseph Chandy Charitable Trust**

## **Trustees' Report and Financial Statements 30<sup>th</sup> June 2021**

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The trustees, who are also directors for the purposes of company law, present their report and accounts for the year ended 30<sup>th</sup> June 2021 which have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association, Financial Reporting Standard 102 and follow the recommendations in 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 102A) (effective 2 February 2016).

### **Public Benefit**

The trustees have had due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake. The remainder of this report illustrates the activities undertaken to support the public benefit requirement.

### **Reference and Administrative Information**

#### **Charity Name**

Dr Joseph Chandy Charitable Trust

#### **Charity Number**

1148656

#### **Company Number**

08103026

#### **Charity Trustees**

Mr Joseph Chandy  
Mrs Shirley Appleby  
Ms Fiona Maher  
Dr Hugo Minney  
Mr Chris Bungoni

#### **Registered Office**

Roseby Road Wellbeing Centre  
Roseby Road  
Peterlee  
County Durham  
SR8 4RJ

#### **Bankers**

Unity Trust Bank

#### **Independent Examiner**

Eric Southwick BA(Hons) FCA FCIE DChA  
Eric Southwick & Co  
Chartered Accountants  
51 The Avenue  
Seaham  
Co Durham  
SR7 8NS

# **Dr Joseph Chandy Charitable Trust**

## **Trustees' Report and Financial Statements 30<sup>th</sup> June 2021**

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### **Structure and Organisation**

#### **Organisation**

The organisation is a company charity limited by guarantee, incorporated on 13<sup>th</sup> June 2012 and registered as a charity on 20<sup>th</sup> August 2012. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company which is governed in accordance with its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The charity is managed by the trustees who meet regularly to consider the progress of the charity and to consider its future direction and activities. The day-to-day operation of the charity is delegated to the staff.

#### **Trustee Appointments**

The charity aims to recruit trustees who have the requisite charity and sector specific experience to be able to direct and manage the affairs of the charity.

The Trustees are appointed by the members in the Annual General Meeting. All trustees are inducted into the policies and procedures of the charity to ensure they are well equipped to fulfil their duties.

#### **Risk Management**

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

### **Objectives and Activities**

#### **Charitable Objects**

The charity's objects are specifically restricted to the following:

to promote for the benefit of the inhabitants of County Durham without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants; and

to establish or secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-operation with any local authority or person or body) in furtherance of these objects.

### **Achievements and Performance**

#### **Review of the Year**

This financial year was one that was uneventful but historic due to the Covid pandemic we saw all activities cancelled in the centre for the full financial year 2020-2021. As we saw some restriction ease during lockdown Bella Maria Training Academy reached out to the centre asking for room hire which brought in some revenue.

During the pandemic the centre was eligible to receive Covid recovery grants from the government. These grants were significant in value to keep the centre's finances healthy, and the government furlough scheme allowed us to keep the staff in employment.

As we end the financial year our outlook is quite positive, we are in a much better position financially due to the support received from the government. As we see restriction ease we look forward to the reopening of the centre, supporting local people and continue to open our door to the public and will welcome any new business.

#### **Financial Review**

At 30<sup>th</sup> June 2021 the charity had funds totalling £34,346 (2020: £19,532) of these all were unrestricted funds. £26,676 (2020: £22,412) has been raised during the year. Outgoing resources amount to £11,863 (2020: £13,739) as detailed in the notes to the accounts.

# **Dr Joseph Chandy Charitable Trust**

## **Trustees' Report and Financial Statements 30<sup>th</sup> June 2021**

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### **Reserves Policy**

The trustees consider that it is appropriate to hold free reserves amounting to in excess of six months of average expenditure. At 30<sup>th</sup> June 2021 there were unrestricted undesignated reserves of £34,346 (2020: £19,532).

### **Responsibilities of the Trustees**

Charity law requires the trustees to prepare financial statements for each financial period, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 2006.

Signed on behalf of the trustees

Dr Hugo Minney

Date:

11:59 am, Mar 31 2022

# **Dr Joseph Chandy Charitable Trust**

## **Trustees' Report and Financial Statements 30<sup>th</sup> June 2021**

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### **Independent Examiner's Report to the Members of Dr Joseph Chandy Charitable Trust**

I report on the accounts of the company for the year ended 30<sup>th</sup> June 2021, which are set out on pages 5 to 9.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
  - a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Eric Southwick BA(Hons) FCA FCIE DChA  
Eric Southwick & Co  
Charity Accountants  
51 The Avenue  
Seaham  
Co Durham  
SR7 8NS  
Date:



# Dr Joseph Chandy Charitable Trust

## Trustees' Report and Financial Statements 30<sup>th</sup> June 2021

### Statement of Financial Activities (including Income and Expenditure Account) For the year ended 30<sup>th</sup> June 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	3	26,136	-	26,136	12,636
Charitable activities	4	540	-	540	9,776
<b>Total</b>		<u>26,676</u>	<u>-</u>	<u>26,676</u>	<u>22,412</u>
<b>Expenditure on:</b>					
Charitable activities	5	11,886	-	11,886	13,739
<b>Total</b>		<u>11,886</u>	<u>-</u>	<u>11,886</u>	<u>13,739</u>
<b>Net income/(expenditure)</b>		<u>14,790</u>	<u>-</u>	<u>14,790</u>	<u>8,673</u>
<b>Net movement in funds</b>		<u>14,790</u>	<u>-</u>	<u>14,790</u>	<u>8,673</u>
<b>Reconciliation of Funds</b>					
Total funds brought forward		19,532	-	19,532	10,859
<b>Total funds carried forward</b>		<u>34,323</u>	<u>-</u>	<u>34,323</u>	<u>19,532</u>

The notes on pages 7 to 9 form part of these accounts.

# Dr Joseph Chandy Charitable Trust

## Trustees' Report and Financial Statements 30<sup>th</sup> June 2021

Company Number: 08103026

Balance Sheet

As at 30<sup>th</sup> June 2021

	Notes	£	2021 £	£	2020 £
<b>Current assets</b>					
Debtors	7	381		467	
Cash at bank and in hand		35,733		21,176	
<b>Total current assets</b>		36,114		21,643	
<b>Current Liabilities</b>					
Creditors: Amounts falling due within one year	8	1,791		1,600	
<b>Net current assets</b>			34,323		20,043
<b>Net assets</b>			34,323		20,043
<b>The funds of the charity</b>					
Unrestricted income funds	9		34,323		19,532
<b>Total charity funds</b>			34,323		19,532

For the year ended 30<sup>th</sup> June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts were approved by the trustees and signed on their behalf by:

Dr Hugo Minney

Date:

11:59 am, Mar 31 2022

The notes on pages 7 to 9 form part of these accounts.

# **Dr Joseph Chandy Charitable Trust**

## **Trustees' Report and Financial Statements 30<sup>th</sup> June 2021**

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### **Notes to the accounts**

#### **1 Accounting policies**

In preparing the accounts the following accounting policies have been complied with:

- a) 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 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.
- b) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- c) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- d) All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
  - i) donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
  - ii) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
  - iii) Income from investments is included when receivable.
  - iv) Income from charitable activities, where related to performance and specific deliverables, are accounted for when the charity earns the right to consideration by its performance.
- e) Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
  - i) Costs of raising funds comprise costs associated with attracting voluntary income, including costs of trading for fundraising purposes and the use of a fundraising consultant.
  - ii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. It also includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity
  - iii) All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in the notes.

#### **2 Taxation**

The charity is exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is included in the cost of the goods or services on which it was charged.



# Dr Joseph Chandy Charitable Trust

## Trustees' Report and Financial Statements 30<sup>th</sup> June 2021

### Notes to the accounts (Continued)

#### 3 Income and endowments from: Donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Grant - Small Business Grant Fund	20,238	-	20,238	10,000
Grants - Coronavirus Job Retention Scheme	4,672	-	4,672	1,566
Other donations and grants	1,226	-	1,226	1,070
<b>Total</b>	<b>26,136</b>	<b>-</b>	<b>26,136</b>	<b>12,636</b>

#### 4 Income and endowments from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Events and activities	-	-	-	3,129
Room Hire	540	-	540	6,647
<b>Total</b>	<b>540</b>	<b>-</b>	<b>540</b>	<b>9,776</b>

#### 5 Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Mangement and project costs	8,774	-	8,774	10,043
Administration costs	572	-	572	935
Centre running costs	1,095	-	1,095	1,061
Goverance costs	1,445	-	1,445	1,700
<b>Total</b>	<b>11,886</b>	<b>-</b>	<b>11,886</b>	<b>13,739</b>

The governance costs include the Independent Examiner's fee of £638 (2020: £620), fees for completing the Corporation Tax Return of £105 (2020: £100), fees calculating the payroll of £232 (2020: £264), company secretarial services of £37 (2020: £37) and fees for completing Coronavirus Job Retention Scheme Claims of £440 (2020: £150).

#### 6 Trustee and employee information

##### a) Trustee information

No trustee received either remuneration or expenses for fulfilling their role as a trustee (2020: nil).

##### b) Employee Information

Neither of the two employees received emoluments in excess of £60,000 during the period (2020: nil). Employee costs during the period were as follows:

	2021 £	2020 £
Wages and salaries	6,361	6,795
Other pension costs	441	506
	<b>6,802</b>	<b>7,301</b>

#### 7 Debtors

	2021 £	2020 £
Other debtors	381	467

# Dr Joseph Chandy Charitable Trust

## Trustees' Report and Financial Statements 30<sup>th</sup> June 2021

### Notes to the accounts (Continued)

#### 8 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trustee Loan - Joseph Chandy	1,000	1,000
Accruals	791	892
	<u>1,791</u>	<u>1,892</u>

#### 9 Reserves

	Balance at 1 July 2020	Income	Expenditure	Balance at 30 June 2021
	£	£	£	£
General funds	<u>19,532</u>	<u>26,676</u>	<u>(11,886)</u>	<u>34,323</u>

#### 10 Related Parties

There were no transactions with related parties in the current or prior year.

#### 11 Comparative Statement of Financial Activity by fund type

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
<b>Income and endowments from:</b>			
Donations and legacies	12,636	-	12,636
Charitable activities	9,776	-	9,776
<b>Total</b>	<u>22,412</u>	<u>-</u>	<u>22,412</u>
<b>Expenditure on:</b>			
Charitable activities	13,739	-	13,739
<b>Total</b>	<u>13,739</u>	<u>-</u>	<u>13,739</u>
<b>Net income/(expenditure)</b>	<u>8,673</u>	<u>-</u>	<u>8,673</u>
<b>Net movement in funds</b>	<u>8,673</u>	<u>-</u>	<u>8,673</u>

#### 12 Controlling Parties

The charity is controlled by the trustees

#### 13 Other information

The charity is a company limited by guarantee registered in England and Wales with its registered office at Roseby Road Wellbeing Centre, Roseby Road, Peterlee, County Durham, SR8 4RJ.

#### 14 Going Concern

The accounts have been prepared on the Going Concern basis, due to the effects of the Covid-19 Pandemic this may not be appropriate. However, the trustees do not believe that there would be any material differences to the accounts if this basis were not adopted.