

Financial Statements
for the Year Ended 31 March 2025
for
Ferryhill Community Partnership CIO

Company No CE008299

Charity No 1169763

Ferryhill Community Partnership CIO

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for the Year Ended 31 March 2025

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Ferryhill Community Partnership CIO

Legal and Administrative Information
for the Year Ended 31 March 2025

TRUSTEES:

K Tait
L Fellows
S Bowron
A Dawbney
J Patullo
H Wilkinson
A Cockburn

ADDRESS:

Ferryhill Sport & Education Centre
Lambton Road
Ferryhill
Co. Durham
DL17 8TB

REGISTERED NUMBER:

CE008299

CHARITY NUMBER:

1169763

ACCOUNTANTS:

Little & Neal
37-38 Market Street
Ferryhill
Co. Durham
DL17 8JH

Ferryhill Community Partnership CIO

Report of the Trustees **for the Year Ended 31 March 2025**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2025.

TRUSTEES

The Trustees shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

K Tait
L Fellows
J Patullo
H Wilkinson
A Dawbney
S Bowron
A Cockburn

OBJECTIVES OF THE CHARITY

The Charity was registered on the 18 October 2016 to promote the public benefit of urban or rural regeneration of areas of social and economic deprivation in Ferryhill.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ferryhill Community Partnership CIO is governed by the foundation constitution registered on the 19 June 2018, which replaced the former CIO association constitution registered on the 18 October 2016.

Organisation

The charity trustees manage the affairs of the CIO. The charity requires at least 3 and a maximum of 12 trustees who are appointed indefinitely by a resolution passes at a convened meeting.

Day to day management of the charity is carried out by the centre manager.

ACHIEVEMENTS AND PERFORMANCE

The overall year's financial performance has remained challenging as we continue to manage increased operating costs in the business, which would be inline with most organisations operating in the sector.

Income has continued to grow from £305,071 (2023) £340,843 (2024) and this year £397,284 (2025) which has been encouraging and positive for the number of customers and user groups that continue to use the facility for the local and wider community.

Operating costs continue to be our main focus of attention as we head into a new financial year. Faced with energy price increases combined with nation minimum wages and national insurance costs announced in the autumn budget we expect to see our expenses increase by approximately 10% in the next financial year. This inevitably increases the pressure on our administrative team to improve our income accordingly.

We have faced major repair costs in the current year, amongst which was £31,895 on the passenger lift refit. Fortunately, compensation from our insurance covered these costs.

Having shown losses of £30,235 (2023) £31,838 (2024) we are pleased to report a major improvement with a loss in 2025 of £3,716. This is mainly due to the hard work of our administration team.

Ferryhill Community Partnership CIO

Report of the Trustees
for the Year Ended 31 March 2025

A number of large profitable events are booked for the coming years and we are therefore optimistic that we can maintain the current improvements in our accounts.

Plans for future periods

The recommendation to the board is to hold any addition capital projects until funding is secured from various funding partners to ensure we protect cash reserves. In addition to this we will undertake a full strategic review of our operations as we continue to look at balancing the costs versus income to ensure that the organisation is financially stable for the future. The need to increase margin particularly in our Bar and Functions operations are essential as we need to implement a further price increase. In addition, we will look at our staffing costs and operations and make savings where possible.

Maintenance of the building remains a large cost due to the age and we will continue to work through and prioritise those works needed to enable the continued operation of the centre; however major works will need to be supported by funding partners to enable these developments further.

Cash flow management will be key and therefore we must reduce risk of delayed payments, therefore it will be mandated that any booking must be paid in full 7 days before the event to ensure we have full payment and commitment prior to the event and before committing funds with suppliers for products and services. Invoice payment clients are to be invoiced on time and payment in full to term without exception.

The trustees declare that they have approved the trustees' report above.

ON BEHALF OF THE CHARITY'S TRUSTEES:

K Tait – Chair of the Board of Trustees

Date: 05 June 2025

Ferryhill Community Partnership CIO
Independent Examiners Report to the Trustees of
Ferryhill Community Partnership CIO

I report on the accounts of Ferryhill Community Partnership for the year ended 31 March 2025 set out on pages 2 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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:

1. which gives me reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Lynsey Ibbetson FCA
Little & Neal
37-38 Market Street
Ferryhill
Co. Durham
DL17 8JH

Date: .05 June 2025

Ferryhill Community Partnership CIO
Statement of Financial Activities
Year Ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
INCOME					
Grants and Donations	2	2,824	-	2,824	7,329
Income from charitable activities:					
Sport & Education	3	394,460	-	394,460	333,514
Total income		397,284	-	397,284	340,843
EXPENDITURE					
Charitable Activities	4	399,251	-	399,251	370,096
Other Expenditure	4	1,749	-	1,749	2,585
Total expenditure	4	401,000	-	401,000	372,681
Net income and net movement in funds for the year		(3,716)	-	(3,716)	(31,838)
Transfer between funds		-	-	-	-
Reconciliation of funds					
Total funds brought forward	10	(23,071)	-	(23,071)	8,767
Total funds carried forward	10	(26,787)	-	(26,787)	(23,071)

The financial statements were approved by the trustees on 05 June 2025. and were signed on its behalf by:

Ferryhill Community Partnership CIO
Balance Sheet
Year Ended 31 March 2025

	Notes	Unrestricted	Restricted	2025 Total	2024 Total
CURRENT ASSETS					
Stock	6	4,867	-	4,867	4,195
Debtors	7	11,714	-	11,714	6,461
Cash at bank		<u>11,965</u>	<u>-</u>	<u>11,965</u>	<u>26,357</u>
Total Current Assets		28,546	-	28,546	37,013
Creditors Amounts falling due within one year	8	<u>(32,185)</u>	<u>-</u>	<u>(32,185)</u>	<u>(33,137)</u>
Net Current Assets		(3,639)	-	(3,639)	3,876
Total assets less current liabilities		(3,639)	-	(3,639)	3,876
Creditors: Amounts falling due after more than one year	9	(23,148)	-	(23,148)	(26,947)
Net assets		<u><u>(26,787)</u></u>	<u><u>-</u></u>	<u><u>(26,787)</u></u>	<u><u>(23,071)</u></u>
Funds					
Restricted		-	-	-	-
Unrestricted	10	(26,787)	-	(26,787)	(23,071)
Total charity funds		<u><u>(26,787)</u></u>	<u><u>-</u></u>	<u><u>(26,787)</u></u>	<u><u>(23,071)</u></u>

The financial statements were approved by the trustees on 05 June 2025. and were signed on its behalf by:

K Tait – Chair of the Board of Trustees

Ferrhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the 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)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

Fund accounting

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

Restricted funds are funds to be used in accordance with specific restrictions imposed by donors. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

Incoming Resources

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.

Voluntary Income

Voluntary Income is received by way of grants and donation and is included in the financial statements when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs related to the strategic management of the charity.

Debtors

Trade Debtors and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Pension costs

The charity operates a defined contribution scheme. Contributions payable to the scheme are charged to the statement of financial activities in the period to which they relate.

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2025

2. Grants and Donations

	Unrestricted Funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants receivable	-	-	-	6,960
Donations	2,824	-	2,824	369
	<u>2,824</u>	<u>-</u>	<u>2,824</u>	<u>7,329</u>

3. Incoming from charitable activities:

	Unrestricted Funds £	Total 2025 £	Total 2024 £
Bar Income	223,510	223,510	207,259
Cleves Room Hire	16,334	16,334	18,305
Dance Studio Hire	23,918	23,918	20,095
Sports Hall Hire	43,493	43,493	49,597
Rental Income	52,167	52,167	36,300
FIT Rebates	2,131	2,131	1,958
Insurance claims	32,907	32,907	-
	<u>394,460</u>	<u>394,460</u>	<u>333,514</u>

4. Expenditure

	Charitable Activities Unrestricted £	Charitable Activities Restricted £	Governance £	Total 2025 £	Total 2024 £
The following costs directly allocated to activities					
Wages & salaries	148,476	-	-	148,476	146,315
Rent & rates	5,502	-	-	5,502	5,690
Light & heat	45,452	-	-	45,452	44,212
Cost of goods sold	136,169	-	-	136,169	127,466
Telephone, Broadband & TV	12,609	-	-	12,609	11,134
Postage & Stationery	299	-	-	299	415
Cleaning	2,540	-	-	2,540	2,231
Repairs & maintenance	45,324	-	-	45,324	22,962
Advertising	333	-	-	333	261
Insurance	1,219	-	-	1,219	1,194
Sundry expenses	20	-	-	20	621
Accountancy	-	-	1,164	1,164	1,945
Professional fees	-	-	585	585	640
Bank loan interest	1,198	-	-	1,198	631
Bad debt	-	-	-	-	6909
HMRC interest	37	-	-	37	-
Bank charges	73	-	-	73	55
	<u>399,251</u>	<u>-</u>	<u>1,749</u>	<u>401,000</u>	<u>372,681</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2025

5. Total resources expended	Total 2025 £	Total 2024 £
Salaries and wages	144,225	142,961
Social Security	3,098	2,050
Pension	1,153	1,304
	<u>148,476</u>	<u>146,315</u>

No employee received emoluments above £60,000 in the current or previous year.

The charity trustees were not paid or received any other benefits from employment in the current year or previous year.

The average number of employees during the year amounted to:

	2025 No.	2024 No.
Management staff	2	2
Bar and Hall staff	10	9
	<u>12</u>	<u>11</u>

6. STOCK

	Total 2025 £	Total 2024 £
Bar stock for resale	<u>4,867</u>	<u>4,195</u>

7. DEBTORS

	Total 2025 £	Total 2024 £
Trade debtors	4,409	1,363
Other debtors	<u>7,305</u>	<u>5098</u>
	<u>11,714</u>	<u>6,461</u>

Ferryhill Community Partnership CIO
Notes to the Financial Statements
for the Year Ended 31 March 2025

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2025 £	Total 2024 £
Bank Loan	4,745	6,096
Trade creditors	17,217	19,803
Taxation and social security	4,504	1,969
Other creditors	5,719	5,269
	<u>32,185</u>	<u>33,137</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Total 2025 £	Total 2024 £
Bank loan	23,148	26,947

10. FUND MOVEMENTS

	1 April 2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2025 £
Restricted	-	-	-	-	-
Unrestricted					
General Funds	(23,071)	397,284	(401,000)	-	(26,787)
TOTAL FUNDS	<u>(23,071)</u>	<u>397,284</u>	<u>(401,000)</u>	<u>-</u>	<u>(26,787)</u>

11. ANALYSIS OF NET ASSETS

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted	-	-	-
Unrestricted	-	(26,787)	(26,787)
	<u>-</u>	<u>(26,787)</u>	<u>(26,787)</u>