

HEMMINGWELL COMMUNITY AND SKILLS CENTRE CIO

REGISTERED CHARITY NUMBER: 1170542

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST DECEMBER, 2023

HEMMINGWELL COMMUNITY AND SKILLS CENTRE CIO

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for the year ended 31st December, 2023

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HEMMINGWELL COMMUNITY AND SKILLS CENTRE CIO

REGISTERED CHARITY NUMBER: 1170542

Charity Information
For the year ended 31st December, 2023

LEGAL STATUS: A registered charity formed by a CIO Foundation construction dated 22nd November, 2016, registered on 2nd December, 2016.

TRUSTEES: Mrs A Haire
Mr G Tomkins
Cllr G Lawman
Mr K Parmar
Mrs C Mulholland
Mrs G Pride
Mrs M Lamont
Mr S Trundle

ADDRESS: C/O Goodwill solutions CIC
Deer Park road
Northampton
NN3 6RX

CHARITY NUMBER: 1170542

ACCOUNTANTS: Clifford Roberts,
Chartered Accountants,
Pacioli House,
9 Brookfield,
Duncan Close,
Moulton Park,
Northampton.
NN3 6WL

HEMMINGWELL COMMUNITY AND SKILLS CENTRE CIO

REGISTERED CHARITY NUMBER: 1170542

REPORT OF THE TRUSTEES

The Trustees present their annual report and audited financial statements for the year ended the 31st December, 2023.

STRUCTURE GOVERNANCE AND MANAGEMENT

The charity is governed by a CIO Foundation constitution dated 22nd November, 2016, registered 2nd December, 2016 to perform the objects of the trust.

The recruitment, appointment and training of new trustees are conducted by existing trustees.

OBJECTIVES OF THE CHARITY

To create the environment and infrastructure for engagement with the local community within the area, which lead to social mobility in the local community, to create employment and education opportunities to create community cohesion and to hold events to bring the community together to facilitate space for community use.

To further or benefit the residents of Hemmingwell and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the

In furtherance of these objects, but not otherwise, the Trustees shall have power:

- To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for the activities promoted by the charity in furtherance of the above objects.
- To promote social inclusion for the public benefit in Hemmingwell by preventing people from becoming socially excluded, relieving the need of those people who are socially excluded and assisting them to integrate into society. 'Socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.
- To act as a resource for you people up to the age of 30 living in Hemmingwell by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
 - Advancing education
 - Relieving Unemployment

PUBLIC BENEFIT

All of the Charity's activities are undertaken to further our charitable purpose for the benefit of the public. The trustees have had regard to the Charity Commission guidance on public benefit in section four of the Charities Act 2011. The main benefits which have arisen during the year from the organisations aims and activities are detailed in the following sections and in the financial review.

REVIEW OF THE DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

2023 started with a priority focus on expanding the use of the community center and increasing rental income. The aim was to increase the rental rate from £15/hr for some long-term hirers to £20/hr with all new enquiries/bookings to be quoted at £25/hr. This rate is comparable with other community centres and hire facilities in Wellingborough and goes some way towards meeting the increased utility costs that continue to be our highest single expenditure.

The headline terms of a new lease for 15 years was agreed with Greatwell Homes and once legal transfers of the property title is completed between Greatwell Homes and North Northamptonshire Council, we will sign a 15 year lease for an agreed peppercorn rent of £100/yr and a service charge of £500 towards maintenance of public spaces adjacent to the center.

The focus of the trustee board has been to improve our financial situation with savings to be made in the year on running costs through better management of the heating system and avoiding unnecessary utility costs outside of booking hours. To this end Greatwell Homes (landlord) have supported the charity by servicing the heating system, conducting an energy use survey on our premises to help identify measures to reduce center running cost. The surveys are on-going and expected to show results in early 2024.

Greatwell Homes, together with the Borough Council of Wellingborough (BCoW), recognised the poor financial situation of the center and in particular the lack of reserves and provided match funding of £15,000 each to support the charity through 2023. This match funding will not continue into 2024 and so the focus remains on trying to identify new sources of funding to maintain the center for the community.

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REPORT OF THE TRUSTEES - CONTINUED

REVIEW OF THE DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR (CON'D)

Footfall continues to improve with increase in youth attendees during school holiday times attending a program that provides meals during term breaks to children who receive free school meals. A new community café has been started for elderly residents of the estate and a campaign to recruit additional volunteers has shown some success. The trustees are mindful of the poor financial situation faced by the charity and continue to monitor costs through monthly management cash flow reporting.

FINANCIAL RESULTS FOR THE YEAR

The financial statements for the year ended the 31st December, 2023 show a surplus of £11,364 (2022 - deficit of £24,428). No remuneration or expenses were paid to the trustees in either year.

POLICY ON RESERVES

As a relatively new Charity, the CIO is in the process of building reserves so that should operations be curtailed unexpectedly over the forthcoming year the reserves are sufficient to sustain operations for a period of time. As at 31st December, 2023, reserve stood at a surplus of £4,359. The trustees have undertaken a detailed cash flow forecast to ascertain the charity can continue in operation for the foreseeable future and it is hoped that the charity can rebuild its reserves to a minimum of 3 months running costs.

RISK ASSESSMENT POLICY

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks. One key factor is the current financial position, but the trustees are confident, having undertaken a detailed review, that they have sufficient cash flow to enable them to continue in operation for the foreseeable future.

PLANS FOR FUTURE PERIODS

The trustees are negotiating a lease with Greatwell Homes on favourable terms based on a peppercorn rent with a 15 year lease and mutual break clause after 10 years, if requested, this will help shore up the finances of the charity while it looks to rebuild reserves to the stated minimum of 3 months running costs.

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed. 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 was approved for and on behalf of the trustees on, 2024 and signed on their behalf by:

.....
Mr G Tomkins

.....
Mrs A Haire

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Independent Examiner's Report
to the Trustees of Hemmingwell Community and Skills Centre CIO

I report on the financial statements of the charity for the year ended 31st December, 2023 which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

.....

Adam Billingham, BA (Hons), BFP, FCA

Clifford Roberts Chartered Accountants

Pacioli House

9 Brookfield

Duncan Close

Moulton Park

Northampton

NN3 6WL

Date:

HEMMINGWELL COMMUNITY AND SKILLS CENTRE CIO

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Receipts and Payments Account
for the year ended 31st December, 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
INCOME				
Rent		23,853		20,932
Event income		930		-
Grant income		50,658		36,610
		75,441		57,541
EXPENDITURE				
Event expenditure	752		569	
Rent	1,458		15,500	
Rates	1,363		695	
Light & Heat	20,589		18,284	
Cleaning	1,298		2,971	
Insurance	385		480	
Security	936		3,418	
Premises expense	1,048		3,800	
Wages	19,739		14,812	
Funding Spend	12,442		13,152	
Donations	-		2,808	
Telephone	1,110		980	
PPS & Computer costs	48		323	
Accountancy fees	528		570	
Administrative costs	2,160		2,736	
Sundry	221		872	
		(64,077)		(81,969)
(DEFICIT)/SURPLUS OF INCOME OVER				
EXPENDITURE		11,364		(24,428)

HEMMINGWELL COMMUNITY AND SKILLS CENTRE CIO

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Statement of Assets and Liabilities
as at 31st December, 2023

	<u>2023</u>	<u>2022</u>
	£	£
ACCUMULATED FUNDS		
Opening balance	(7,005)	17,423
(Deficit)/surplus of income over expenditure	11,364	(24,428)
Closing balance	<u>4,359</u>	<u>(7,005)</u>
REPRESENTED BY		
Current Account	16,685	11,777
Petty Cash	222	1,583
Debtors	5,273	4,608
Prepayments & accrued income	3,813	1,132
Creditors	(9,105)	(8,858)
Grant Account	(9,309)	(11,809)
Taxes & social security	(286)	(271)
Accruals	(2,934)	(5,168)
	<u>4,359</u>	<u>(7,005)</u>
CASH BALANCES		
Opening balance	13,361	37,093
Net Increase/(Decrease) in the year	3,546	(23,732)
Closing balance	<u>16,907</u>	<u>13,361</u>

Approval of the unaudited financial statements to 31st December, 2023

The financial statements on pages 7 to 11 were approved by the trustees on....., 2024
and were signed on its behalf by:

.....
Mr G Tomkins

.....
Mrs A Haire

HEMMINGWELL COMMUNITY AND SKILLS CENTRE CIO

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Summary of Income
for the year ended 31st December, 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Rent Received		
Room Hire	24,373	19,992
Storage Income	- 520	940
	<u>23,853</u>	<u>20,932</u>
Event Income		
Party Income	930	-
	<u>930</u>	<u>-</u>
Grant Income		
Grants Received - Rent support	17,500	10,000
Grants Received - Premises upgrades	-	5,136
Grants Received - Children's Party	-	2,508
Grants Received - Food bank	23,158	18,966
Grants Received - Other	10,000	-
	<u>50,658</u>	<u>36,610</u>
TOTAL	<u>75,441</u>	<u>57,541</u>

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Summary of Expenditure
for the year ended 31st December, 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Light & Heat		
Electricity	10,639	10,014
Gas	9,950	8,270
	<u>20,589</u>	<u>18,284</u>
Rent		
Monthly rent paid	<u>1,458</u>	<u>15,500</u>
Telephone		
Telephone	1,110	980
	<u>1,110</u>	<u>980</u>
Administrative Costs		
GTA Resources Limited - Finance services	2,160	2,736
	<u>2,160</u>	<u>2,736</u>
Accountancy		
Independent Examination	528	570
	<u>528</u>	<u>570</u>
Donation		
Donation	-	300
Children's Xmas Party	-	2,508
	<u>-</u>	<u>2,808</u>

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Notes to Financial Statements
for the year ended 31st December, 2023

Trustees Remuneration and Expenses

No trustee received any remuneration or reimbursed expenses in either the current or prior year.

Related Party Note - Incoming Resources

There were no related party disclosures necessary in relation to incoming resources.

Related Party Note - Outgoing Resources

The company also received finance service and administrative support from GTA Resources Limited, a company in which G Tomkins and A Haire, both Trustees, are directors.

Guarantees

There were no guarantees given by the CIO during the year, and nothing outstanding at the reporting date in respect of any guarantee.

Debt

There is no debt outstanding at the date of the statement of assets and liabilities which is owed by the CIO, and there is no debt secured against any asset owned by the CIO

Nature & Purpose of Funds

The charity deems all receipts and payments as relating to the unrestricted fund, and as such the unrestricted fund can be used towards the furtherance of the charities objects without restriction.