

PLAY @ COTHERSTONE
(Registered charity number 1174041)

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

Chair	Mr M Windle
Treasurer	Ms A Urbanowicz
Secretary	Ms E Wilson

Charity Trustees:

Mrs Y Butterfield
Mrs DAR Forster
Mr S Rogers
Ms E Rowell
Mr J Smith
Ms A Urbanowicz
Ms E Wilson
Mr M Windle

play @ cotherstone's registered address with the Charity Commission is:

play @ cotherstone c/o Cotherstone Village Hall
Moor Road
Cotherstone
Barnard Castle
County Durham
DL12 9PH

Treasurer's Report

Governance

Play@cotherstone continues to manage Cotherstone Village Park, the land for which is leased from Mr J Birkett on a 25 lease expiring in 2031.

The charity operates as a charitable incorporated organisation (CIO) which provides protection for the charity, trustees and volunteers and helps the group be sustainable.

The objects of the charity are:

“To promote, for the benefit of the inhabitants of Cotherstone and the surrounding area, the provision of recreational and sporting facilities for the entire community in the interests of social welfare with the object of improving the conditions of life for the residents of Cotherstone.”

The charity is administered and managed by 8 trustees. During 2022/23, we saw the resignation of Vice Chair Mr Sam Forsyth, Sam had been one of the original founder members of the charity in 2004 and the charity expresses sincere thanks for all his hard work and wishes him well with his future. We continue to look for new trustees to come onto the charity and be actively involved.

In addition there are a host of people who help throughout the year with maintenance, events and administration. Without the help of all these volunteers, the charity would not be able to operate. Therefore in order to reflect the true operating position of the charity, it is also reported here that the charity has benefited from 506 volunteer hours and £1,190 of gifts-in-kind during the year. New volunteers to help with maintenance and holding events are always welcome.

play @ cotherstone has operated a bank account at HSBC Bank plc since the launch of the original charity in 2004. However, with the introduction of significant bank charges on the charity bank account, the trustees made the decision to move banking arrangements to the Co-Op Bank plc who currently offer free banking. At the year end, 31st March 2023, this new Co-Op Bank account is now the only current account and during the year the HSBC Bank account balances were transferred to the Co-Op and the HSBC account, subsequently closed down.

In keeping with our Bank Mandate, the Co-Op bank accounts requires two signatures for all cheque payments. The small holding of petty cash is held secure and requires a full audit trail.

In terms of governance, in April 2023, we note that we updated our Principles and Statement of Banking and Accounting Controls and this was approved by the trustees.

Accounting

These accounts have been prepared on a cash receipts and payments basis and cover the year 1st April 2022 to 31st March 2023.

As well as cash, other assets held by the charity are the Park barn, land under and around the barn, play equipment, trim trail, maintenance tools and event equipment.

All grants with restricted terms are shown separately in these account. To assist the reader, a summary statement of movement of reserves is included within these accounts.

The lease has 8 years to run until 2031 and the trustees continue to monitor the situation and are engaged with the landowner to discuss extension to the lease and at this stage, see no evidence to suggest this will not be successfully agreed. As part of this process, a separate fund has been established within the unrestricted reserves to anticipate future legal costs. At the end of the accounting year to 31 March 2023, a further £500 was transferred into this fund from the general reserve to give a carrying balance of £1,000.

Fund raising, grants and donations

A key part of the sustainability of Cotherstone Village Park relies on ensuring there is a suitable reserve built up to continue operating even in difficult and unexpected conditions. Therefore, there is a constant need to fundraise to keep the Park open. The charity needs to raise around £3k per year to simply keep on top of maintenance and every day running costs such as the grass cutting and the annual insurance. This is over and beyond any capital additions or replacements.

During 2022/23, we were able to host within the Park, part of the Village Fun Weekend. This raised surplus funds of £314 towards our general reserves. Many thanks to St Cuthberts Church for continuing to sponsor the 2022 Fun Run.

Later in the year, there was a private Bonfire Party which was a great evening and generous donations from this party led to another £2.7k surplus being added to our general reserves. We are particularly grateful to Mr Dent for the loan of the field and for all the early personal donations which provided assurance that the party could be planned in advance.

Thank you to all the volunteers who helped to plan, conduct and clear up these two events and to all who donated cash, prizes and food on the day.

Alongside these, donations were provided by:

Cotherstone Fun Weekend Committee	£500
Cotherstone Parish Council – towards general maintenance	£500

In addition to the above, during the year, we were very pleased to have received the following grants:

Teesdale Action Partnership Neighbourhood Budget – new infant unit	£13,000
Cotherstone Parish Council (50% of a £1.4k grant towards the new infant unit)	£700
Durham County Council – vintage bench project	£545

All fundraising, grants and donations, together with payments during the year can be seen in detail in the accounts.

Grass and weed control services were outsourced for the 2022 season and continue to be for 2023. We thank Richard Toward for his help.

The Future

Overall, we are very pleased to report a closing general cash reserve of £9k.

At the year end, we also hold funds already committed or allocated to various projects the largest being £7k to complete the new infant unit (which was fully installed and open to the public in May 2023).

We are extremely grateful to the many funders and private donors who continue to support the charity.

The Park has been open since 2006 and we continue with our refurbishment plan commenced 3 years ago. Whilst repairs are the first approach, some of the play equipment and Park furniture is coming to the end of its useful life it needs to be removed. We hope to replace with similar items as endorsed by our Park Users survey in 2022. Where grants are not available, the general reserves will be appropriately utilised but only within the restraints of holding a sufficient liquidity buffer to meet essential costs in order to keep the Park open.

The new lease discussions and refurbishment is a milestone in the life of Cotherstone Park and it is exciting to be molding and enhancing the Park for the next stage of its life. This new vision for the Park requires new trustees, volunteers and capital grants and the current trustees are working hard to make this happen and go into 2023/24 with optimism with a sound financial operating base.

The charity is grateful for the existing trustees to continue in post until the successful execution of a succession plan.

Play @ cotherstone accounts for the year ended 31 March 2023

Prepared by:

Dated:

Signed: (Anna Urbanowicz, Treasurer)

These accounts were independently reviewed by Mrs T Wilcox on 24th June 2023.

Accepted and approved on behalf of the Trustees:

Dated:

Signed: (Mark Windle, Chair)

play @ cotherstone

Registered 1174041 incorporated 31 July 17

ACCOUNTS FOR YEAR ENDED 31 MARCH 2023

General Purpose Fund from activity in the period - Unrestricted Funds

Receipts and Payments Account

2023

Income received	£
Donations for stock after events	30.00
World Cup Sweep - donations	320.00
Eurovision Sweep - donations	370.00
Early Donations to Bonfire 2022	245.00
CPC - Annual maintenance donation	500.00
Fun Weekend 2022 Donations & Takings	667.49
Donations from individuals and other groups for the use of equipment	180.00
Donation from the Fun Weekend to the Bonfire 2022	500.00
Bonfire 2022 Donations & Takings	3708.73
Refund of postage from Jupiter	3.50
Investment Income	
Bank Interest	0.00
TOTAL INCOME	6524.72
Expenditure	
New gate for Fitzhugh and fixings	59.80
Maintenance - materials	466.33
Fun Weekend 2022 expenses	353.70
Meadow Cutting & hedges - Mr Gill (outside grant)	156.00
Bonfire 2022 expenses	1026.32
Annual Rent 2022	200.00
World Cup Sweep - prizes	120.00
Eurovision Sweep - prizes set aside for May 23	170.00
Grass maintenance and strimming services - R Toward	1500.00
Vingage Benches - costs not covered by grant	305.79
ROSPA inspection	275.00
Annual Insurance Jan 2023	454.32
HSBC bank charges deducted from final transfer cheque	5.40
TOTAL EXPENDITURE	5092.66
NET RESULT FROM ACTIVITIES	1432.06
Transfer to Reserve for Lease Cessation or Renewal	500.00
NET CONTRIBUTION TO GENERAL RESERVES	932.06
BALANCE BROUGHT FORWARD	8092.05
BALANCE CARRIED FORWARD	<u><u>9024.11</u></u>

Reserve for Lease Cessation or Renewal - Unrestricted Funds

	2023
Incoming reserve transfers or income	
Transfer from General Reserve	500.00
TOTAL INCOME	500.00
Outgoing reserve transfers or payments	
TOTAL EXPENDITURE	0.00
NET RESULT FOR THE PERIOD	500.00
BALANCE BROUGHT FORWARD	500.00
BALANCE CARRIED FORWARD	<u>1000.00</u>

**Durham County Council - Vintage Bench Project
Restricted Funds**

Receipts and Payments Account	2023
Income received	£
Grant received	545.00
TOTAL INCOME	545.00
Expenditure	
Materials to upgrade and install vintage benches	545.00
TOTAL EXPENDITURE	545.00
NET RESULT FOR THE PERIOD	0.00
BALANCE BROUGHT FORWARD	0.00
BALANCE CARRIED FORWARD	<u>0.00</u>

**Durham County Council - Replacement Infant Unit
Restricted Funds**

Receipts and Payments Account	2023
Income received	£
Grant received	13000.00
TOTAL INCOME	13000.00
Expenditure	
Deposit to supplier to order main equipment	7366.25
TOTAL EXPENDITURE	7366.25
NET RESULT FOR THE PERIOD	5633.75
BALANCE BROUGHT FORWARD	0.00
BALANCE CARRIED FORWARD	<u>5633.75</u>

**Cotherstone Parish Council - Replacement Infant Unit
Restricted Funds**

Receipts and Payments Account	2023
Income received	£
Grant awarded £1,400 - 50% paid in 2022/23	700.00
TOTAL INCOME	700.00
Expenditure	
	0.00
TOTAL EXPENDITURE	0.00
NET RESULT FOR THE PERIOD	700.00
BALANCE BROUGHT FORWARD	0.00
BALANCE CARRIED FORWARD	<u>700.00</u>

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023

Cash at bank as at 1 April 2022 brought forward

Petty Cash held	150.08
HSBC Bank plc - current account	8344.21
HSBC Bank plc - deposit account	0.01
Co-Op Bank plc - current account	97.75
Plus total gross income for the year of activity	20769.72
Less total expenditure for the year of activity	13003.91

Cash at bank as at 31 March 2023

Petty Cash held for events	381.33
Co-Op Bank plc - current account	15976.53
TOTAL ASSETS	<u>16357.86</u>

£ £

Funds held at 31 March 2023

Unrestricted Funds

General Purpose Fund arising from activities	9024.11
Reserve for Lease Cessation or Renewal	1000.00

Restricted Funds

Durham County Council - Replacement Infant Unit	5633.75
Cotherstone Parish Council - Replacement Infant Unit	700.00

TOTAL FUNDS	<u>16357.86</u>
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