

**JOSEPH COWEN LIFELONG
LEARNING CENTRE CIO**

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 AUGUST 2021

REGISTERED NUMBER - 1174080

Essell
ACCOUNTANTS LLP

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LEARNING CENTRE CIO**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021**

CONTENTS

Legal and Administrative Information	Page 1
Report of the Trustees	Pages 2 - 4
Report of the Independent Examiner	Page 5
Statement of Financial Activities	Page 6
Balance Sheet	Page 7
Notes to the Financial Statements	Pages 8 - 11

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Legal and Administrative Information for the Year Ended 31 August 2021

Constitution

Joseph Cowen Lifelong Learning Centre CIO is a Body Corporate under Part 11 of the Charities Act 2011 and is governed by its Constitution. It is a Registered Charity no. 1174080

Trustees

The trustees serving during the year and since the year end were as follows :

Mr Edward Joseph Jackson Pennie
Dr Dorothy Stainsby
Mrs Eileen Joyce Rutter
Dr Louise Jennet Freeman
Mrs Joan Campion
Dr Malcolm Robert Grady
Dr Rachel Lister (Resigned 9 April 2021)
Prof Simon Pallett
Mrs Rita Prabhu
Mrs Anthea Lang (co-opted 8 January 2021)

Registered Office

Essell Accountants Ltd, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

Independent Examiner

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

Report of the Trustees for the Year Ended 31 August 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2021.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects of the Charity

The objects of the CIO are to advance the education of adults in the north east of England (the area of benefit) by the provision of short courses, seminars, study groups, lectures and other such activities.

Structure, Governance & Management

The Board of Trustees met nine times during the year and normally holds its AGM in May each year. The 2020 AGM was postponed because of the Coronavirus Pandemic and will be held in November 2021. The 2021 AGM will be held in the first half of 2022.

Financial Review

The whole programme for the year was delivered on-line, but that had not been the original expectation, as it was expected that face-to-face tuition would be restored at some point during the year and the budget was drawn up on that basis. Membership prices were set at a lower rate than past years in order to help retain members and return some of the unexpected 2019/20 surplus to them. The Charity was planning to run a deficit in 2020/21, but lockdown continued much longer than expected, resulting in the whole year's level of activity in online format. This resulted in unexpected savings and a surplus on unrestricted funds for the year of £14,238. Annual membership prices for 2021/22 have been held at the same low level as in 2020/21 to attract and retain members and to return some of the surplus to the membership. However, the Charity is likely to need to draw on its reserves in order to build back its programme and find new premises, since our landlord at Commercial Union House has been given notice to quit with effect from September 2021. In the meantime the Charity will continue its Explore programme on a largely online basis, with some face to face sessions to test members' readiness to return to face to face mode.

The Charity has secured a £970 restricted grant from the National Lottery Community Fund which will be used in season 1 of 2021/22 to fund face to face activity with the aim of attracting new members and retaining existing ones.

Reserves Policy

Unrestricted reserves includes a designated fund of £26,125 held for the purposes of organisational development. The money for this purpose was received from an unrestricted legacy, which the Trustees have designated for this purpose.

Otherwise it is the policy of the Trustees to hold unrestricted reserves equivalent to roughly 6 months running costs in order to protect itself against unexpected losses in income or unforeseen rises in expenditure. The impacts of the Pandemic will result in some possibly significant use of reserves in the 2021/22 financial year, which presents exceptional challenges. Nevertheless the Trustees remain confident that the CIO remains a going concern for the foreseeable future, given the substantial level of unrestricted reserves.

Report of the Trustees for the Year Ended 31 August 2021

Achievements and Performance

The Explore Lifelong Learning programme has had to deliver its programme online in 2021-22, but it has managed to do so, running a programme over three 10 week seasons as it has done in the past. It is good to note that it has attracted good attendances at sessions, often considerably higher than for face to face sessions, especially for evening sessions. Operating in this way has also resulted in a smaller programme offering, as it was not feasible to maintain the previous level of activity.

Considerable efforts have been made to support members with limited IT confidence to participate in online learning.

Membership numbers have fallen a little, as remote learning is not suitable for all, but membership numbers have held up to about 170, as compared to 200 in past years. We have been unable this year to undertake the recruitment of new members with our usual tasters and public events. Thus we have not been able to replace the normal 'drop-out' of members with new ones.

In addition members have been very generous in making donations to the charity which has greatly helped our financial position. An additional challenge in 2021/22 will be finding new premises as our landlord at Commercial Union House has been given notice to quit as of September 2021.

Efforts have been made to keep in touch with members and ensure that they are consulted about the future and kept aware of developments.

Work on developing partnerships with higher education and local government has been delayed by the Pandemic, but it is hoped that this work can be taken up again when circumstances allow.

The Explore programme continues to be member-run, supported by a part-time Administrator. This year our Administrator took maternity leave, and we were fortunate to find a highly competent and effective locum.

The Trustees' Annual Report will be presented to the members at the AGM.

Public Benefit

The Trustees confirm that they are aware of the Charity Commission guidance on public benefit and take account of it in running the CIO. There is substantial public benefit in the provision of a very wide curriculum choice, principally to an older audience, and in the way the CIO operates in partnership with other bodies. The CIO also offers some free events to the public, undertakes work in partnership with other organisations to make historical documents available to the public by transcribing them and putting the results on-line. It also provides valuable opportunities for PhD students to present their work to a non-academic audience.

Risk Statement

The Board has conducted a review of the major risks to which the charity is exposed and established systems to mitigate these risks. A Risk Register has been drawn up. Ironically at the same time the CIO has faced its biggest risk ever in the Pandemic, but the Board has managed to maintain a programme and keep members informed.

Statement of Trustees' Responsibilities

Charity law 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 surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

ON BEHALF OF THE BOARD :

Trustee *S. D. Pallett*

Prof Simon Pallett

Date : *3 December 2021*

INDEPENDENT EXAMINER'S REPORT**TO THE TRUSTEES OF THE JOSEPH COWEN LIFELONG LEARNING CENTRE**

I report on the accounts of the CIO for the year ended 31 August 2021 which are set out on pages 5 - 10.

Respective Responsibilities of the Trustees and Examiner

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

It is my responsibility to :

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

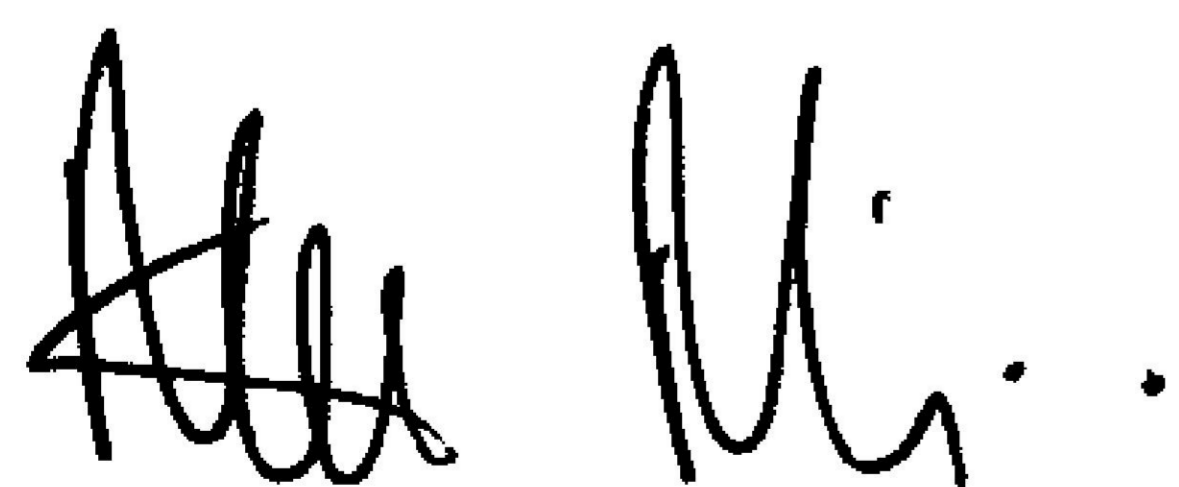
Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the accounts. 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations 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.



Mr Alex Robinson FCCA
 Essell Accountants Limited
 29 Howard Street, North Shields, NE30 1AR

Date :

21 / 12 / 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u>
<u>Income and Endowments</u>					
Incoming Resources from Generated Funds:					
Donations and Legacies					
Donations		3,839	0	3,839	1,971
Gift aid		739	0	739	385
Sale of books		0	0	0	284
Grants		0	970	970	0
Statutory maternity pay		2,702	0	2,702	0
Sundry		50	0	50	0
Income from Investments:					
Bank Interest		102	0	102	171
		<u>7,432</u>	<u>970</u>	<u>8,402</u>	<u>2,811</u>
<u>Income from Charitable Activities</u>	2	<u>40,010</u>	<u>0</u>	<u>40,010</u>	<u>58,055</u>
<u>Total Income and Endowments</u>		<u>47,442</u>	<u>970</u>	<u>48,412</u>	<u>60,866</u>
<u>Expenditure on :</u>					
Expenditure on Raising Funds	3	0	0	0	432
Expenditure on Governance	4	883	0	883	828
Expenditure on Charitable Activities	5	<u>32,321</u>	<u>0</u>	<u>32,321</u>	<u>49,932</u>
<u>Total Expenditure:</u>		<u>33,204</u>	<u>0</u>	<u>33,204</u>	<u>51,192</u>
<u>Net Income / (Expenditure) resources before transfers</u>		14,238	970	15,208	9,674
<u>Transfers between funds</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Net Movement in Funds</u>		14,238	970	15,208	9,674
<u>Balance as at 1st August 2020</u>		<u>67,815</u>	<u>0</u>	<u>67,815</u>	<u>58,141</u>
<u>Balance as at 31st August 2021</u>		<u>82,053</u>	<u>970</u>	<u>83,023</u>	<u>67,815</u>

These notes form part of the financial statements

**BALANCE SHEET AS AT
31 AUGUST 2021**

	2021	2020
	£	£
FIXED ASSETS		
Tangible Assets (Note 7)	71	101
CURRENT ASSETS		
Debtors (note 8)	0	421
Cash at Bank and in Hand	<u>92,990</u>	<u>77,290</u>
	<u>92,990</u>	<u>77,711</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 9)	<u>10,038</u>	9,997
NET CURRENT ASSETS	82,952	67,714
NET ASSETS	<u><u>83,023</u></u>	<u><u>67,815</u></u>
CAPITAL AND RESERVES		
Unrestricted Funds (Note 10)	82,053	67,815
Restricted Funds (Note 10)	970	0
	<u><u>83,023</u></u>	<u><u>67,815</u></u>

These financial statements were approved by the Trustees on 3 December 2021
and were signed on its behalf by :

SD Pallett

Prof Simon Pallett

Charity registered number : 1174080

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming Resources

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accruals basis.

Tangible Fixed Assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Computer	Straight line over five years
Fixtures and Fittings	Straight line over five years

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

Fund Accounting

Funds held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

2 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
Subscriptions	40,010	0	40,010	57,140
Income from events	0	0	0	915
	<u>40,010</u>	<u>0</u>	<u>40,010</u>	<u>58,055</u>

3 EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
Member development	0	0	0	432
	<u>0</u>	<u>0</u>	<u>0</u>	<u>432</u>

4 EXPENDITURE ON GOVERNANCE

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
Payroll and independent examination	883	0	883	828
	<u>883</u>	<u>0</u>	<u>883</u>	<u>828</u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
Tutors	14,265	0	14,265	24,898
Room Hire	0	0	0	9,696
Telephones	0	0	0	76
General Insurances	609	0	609	464
Annual IT Support	555	0	555	448
Office Rent	1,560	0	1,560	1,452
Salary Costs	14,945	0	14,945	11,397
Stationery and Office Supplies	179	0	179	592
Bank charges	48	0	48	117
Sundry Expenses	130	0	130	756
Depreciation	30	0	30	36
	<u>32,321</u>	<u>0</u>	<u>32,321</u>	<u>49,932</u>

6 STAFF COSTS

	<u>Total 2021</u> £	<u>Total 2020</u> £
Wages and Salaries	14,228	10,771
Employer's NI	0	0
Pension Contributions	717	626
	<u>14,945</u>	<u>11,397</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

6 STAFF COSTS (continued)

2021 2020

The average weekly number of employees during the year was :

1 1

No employee received remuneration amounting to more than £60,000 in either year.

No Trustee was paid for their work as Trustees, but some Trustees were paid for tutoring. Trustees were paid £377 to reimburse them for expenditure incurred on the CIO's behalf (2020 £667).

7 TANGIBLE FIXED ASSETS

	IT Equipment £	Other Equipment £	Total £
COST			
As at 1 August 2020	1,213	1,696	2,909
Additions in the Year	0	0	0
Disposals in the Year	0	0	0
As at 31 August 2021	<u>1,213</u>	<u>1,696</u>	<u>2,909</u>
DEPRECIATION			
As at 1 August 2020	1,213	1,595	2,808
Disposals in the Year	0	0	0
Charge for the Year	0	30	36
As at 31 August 2021	<u>1,213</u>	<u>1,625</u>	<u>2,844</u>
NET BOOK VALUE			
As at 31 August 2021	<u>0</u>	<u>71</u>	<u>71</u>
As at 1 August 2020	<u>0</u>	<u>101</u>	<u>101</u>

8 DEBTORS

	2021 £	2020 £
Prepayments	0	421
	<u>0</u>	<u>421</u>

**9 CREDITORS : AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2021 £	2020 £
Deferred Income	5,810	8,335
Accruals	4,388	1,662
	<u>10,198</u>	<u>9,997</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

10 MOVEMENTS OF FUNDS

	Balance at 1 August 2020	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 August 2021
	£	£	£	£	£
General Funds					
Unrestricted Funds	41,690	0	47,442	33,204	55,928
Designated Funds	26,125	0	0	0	26,125
Total General Funds	67,815	0	47,442	33,204	82,053
Restricted Funds					
Restricted funds	0	0	970	0	970
Total Restricted Funds	0	0	970	0	970
Total Funds	67,815	0	48,412	33,204	83,023

The Designated Funds represent an unrestricted legacy which the Trustees have determined to use for organisational development. It forms part of Unrestricted Funds.

The Restricted Funds represent a grant from the National Lottery Community Fund to support post-Covid recovery in autumn 2021.