

The Hazelwell Centre CIO
Unaudited Financial Statements
31 December 2023

TREMAINE
Chartered accountants
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The Hazelwell Centre CIO

Financial Statements

Year ended 31 December 2023

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The Hazelwell Centre CIO

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Hazelwell Centre CIO
Charity registration number	1177215
Principal office	The Hazelwell Centre Windsor Terrace Haswell DH6 2DY Durham

The trustees

A Surtees	(Appointed 16 May 2023)
C Kell	
N Mills	
D Brooks	(Appointed 22 May 2023)
R Hardy	(Appointed 22 May 2023)
D Omode	(Appointed 18 September 2024)
L Clarkson	(Appointed 18 September 2024)
I Cochrane	(Served from 16 May 2023 to 18 September 2024)
K Hawley	(Served from 16 May 2023 to 18 September 2024)
D Howarth	(Served from 22 May 2023 to 18 September 2024)

Independent examiner	Julie Todd Tremaine Chartered Certified Accountant 19 Tremaine Close Hartlepool TS27 3LE
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Structure, governance and management

The charity registered as a Charitable Incorporated Organisation foundation on 19 February 2018.

Prior to incorporation the charity was known as The Hazelwell Centre a registered unincorporated charity constituted by trust deed dated 19 March 1980 and March 2004, charity registration number 511403.

Upon incorporation all of the charity assets were transferred to the new CIO.

The Hazelwell Centre CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The charity was formed to:

Further or benefit the residents of Haswell and Haswell Plough 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 interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

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 activities promoted by the charity in furtherance of the above objects.

Achievements and performance

In May 2023 we had a number of new Trustees join the board with the intention of re-establishing the centre as a focal point in the community. We reviewed our Governance Arrangements and implemented stronger and more robust systems, procedures and policies. Following a survey of the centre a number of items were identified for refurbishment, and a full redecoration took place.

The Centre relaunched on 28th July with an open day and consultation event where over 100 residents attended. From the results of the consultation it was identified that activities for young people were required.

We obtained a small grant from Ballinger Trust through their National Lotteries programme and we started our own Youth Club operating on Wednesdays for the young people of Haswell. We also welcomed Direct Steps as a tenant in the centre, they rent Suite One and use the centre Monday through Friday for delivery of their services.

Work is continuing in the centre to re-establish its presence in the community through grant applications and delivery of new services. We are also setting up a programme of maintenance schedule for continued improvements to the centre and MUGA.

The Hazelwell Centre CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

The unrestricted reserves of the charity as at 31 December 2023 stand at £435,353, of which the free reserves (that is those not tied up in fixed assets) amount to £52,393.

Reserves and Risk 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 our exposure to the major risks.

The charity has a reserve policy which is kept under review and which currently seeks to maintain a minimum level of reserves of approximately 12 months running costs. The Trustee Board recommends that the policy on reserves be reviewed annually in order to take into account the forward operating costs of the organisation.

Trustees actively seek new sources of funding to continue its future activities.

The trustees' annual report was approved on 29 October 2024 and signed on behalf of the board of trustees by:

C Kell
Trustee

The Hazelwell Centre CIO

Independent Examiner's Report to the Trustees of The Hazelwell Centre CIO

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Hazelwell Centre CIO ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 - matter of concern identified

I confirm that no other matters have come to my attention in connection with my 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

The Hazelwell Centre CIO

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	57,558	–	57,558	4,953
Charitable activities	5	400	–	400	–
Investment income	6	–	–	–	37
Total income		<u>57,958</u>	<u>–</u>	<u>57,958</u>	<u>4,990</u>
Expenditure					
Expenditure on charitable activities	7	54,814	2,250	57,064	26,835
Total expenditure		<u>54,814</u>	<u>2,250</u>	<u>57,064</u>	<u>26,835</u>
Net income/(expenditure) and net movement in funds		<u>3,144</u>	<u>(2,250)</u>	<u>894</u>	<u>(21,845)</u>
Reconciliation of funds					
Total funds brought forward		432,209	2,250	434,459	456,304
Total funds carried forward		<u>435,353</u>	<u>–</u>	<u>435,353</u>	<u>434,459</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

The Hazelwell Centre CIO

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	382,960	398,420
Current assets			
Cash at bank and in hand		52,493	36,139
Creditors: amounts falling due within one year	13	100	100
Net current assets		52,393	36,039
Total assets less current liabilities		435,353	434,459
Net assets		435,353	434,459
Funds of the charity			
Restricted funds		—	2,250
Unrestricted funds		435,353	432,209
Total charity funds	14	435,353	434,459

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2024, and are signed on behalf of the board by:

C Kell
Trustee

The notes on pages 7 to 13 form part of these financial statements.

The Hazelwell Centre CIO

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Hazelwell Centre, Windsor Terrace, Haswell, DH6 2DY, Durham.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Hazelwell Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Hazelwell Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	4% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Shotton Partnership	260	—	260
Asda Foundation	497	—	497
Legacies			
Hilda Edith Westgarth	5,000	—	5,000
Grants			
Coalfields Regeneration Trust	4,896	—	4,896
Durham County Council	27,085	—	27,085
The Ballinger Charitable Trust	10,000	—	10,000
Co Durham Community Fund	9,820	—	9,820
	<u>57,558</u>	<u>—</u>	<u>57,558</u>

The Hazelwell Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	2,603	–	2,603
Haswell & Haswell Plough Regeneration Partnership	–	2,250	2,250
Haswell Parish Council	100	–	100
	<u>2,703</u>	<u>2,250</u>	<u>4,953</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Room hire	<u>400</u>	<u>400</u>	<u>–</u>	<u>–</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest received	<u>–</u>	<u>–</u>	<u>37</u>	<u>37</u>

The Hazelwell Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General Fund	39,354	–	39,354
Fixed Asset Fund	15,460	–	15,460
RSPCA Felledge Equine Unit	–	2,250	2,250
	<u>54,814</u>	<u>2,250</u>	<u>57,064</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General Fund	11,375	–	11,375
Fixed Asset Fund	15,460	–	15,460
	<u>26,835</u>	<u>–</u>	<u>26,835</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>15,460</u>	<u>15,460</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>100</u>	<u>360</u>

10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Hazelwell Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 January 2023 and 31 December 2023	<u>603,000</u>	<u>95,000</u>	<u>698,000</u>
Depreciation			
At 1 January 2023	238,580	61,000	299,580
Charge for the year	12,060	3,400	15,460
At 31 December 2023	<u>250,640</u>	<u>64,400</u>	<u>315,040</u>
Carrying amount			
At 31 December 2023	<u>352,360</u>	<u>30,600</u>	<u>382,960</u>
At 31 December 2022	<u>364,420</u>	<u>34,000</u>	<u>398,420</u>

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>100</u>	<u>100</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General Fund	30,254	57,958	(39,354)	48,858
Capital/Contingency Fund	3,535	—	—	3,535
Fixed Asset Fund	398,420	—	(15,460)	382,960
	<u>432,209</u>	<u>57,958</u>	<u>(54,814)</u>	<u>435,353</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General Fund	38,889	2,740	(11,375)	30,254
Capital/Contingency Fund	3,535	—	—	3,535
Fixed Asset Fund	413,880	—	(15,460)	398,420
	<u>456,304</u>	<u>2,740</u>	<u>(26,835)</u>	<u>432,209</u>

The Hazelwell Centre CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
RSPCA Felledge Equine Unit	<u>2,250</u>	<u>—</u>	<u>(2,250)</u>	<u>—</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
RSPCA Felledge Equine Unit	<u>—</u>	<u>2,250</u>	<u>—</u>	<u>2,250</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	382,960	—	382,960
Current assets	52,493	—	52,493
Creditors less than 1 year	<u>(100)</u>	<u>—</u>	<u>(100)</u>
Net assets	<u>435,353</u>	<u>—</u>	<u>435,353</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	398,420	—	398,420
Current assets	33,889	2,250	36,139
Creditors less than 1 year	<u>(100)</u>	<u>—</u>	<u>(100)</u>
Net assets	<u>432,209</u>	<u>2,250</u>	<u>434,459</u>

The Hazelwell Centre CIO

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

The Hazelwell Centre CIO

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	—	2,603
Haswell & Haswell Plough Regeneration Partnership	—	2,250
Haswell Parish Council	—	100
Shotton Partnership	260	—
Asda Foundation	497	—
Hilda Edith Westgarth	5,000	—
Coalfields Regeneration Trust	4,896	—
Durham County Council	27,085	—
The Ballinger Charitable Trust	10,000	—
Co Durham Community Fund	9,820	—
	<u>57,558</u>	<u>4,953</u>
Charitable activities		
Room hire	400	—
	<u>—</u>	<u>—</u>
Investment income		
Interest received	—	37
	<u>—</u>	<u>—</u>
Total income	<u>57,958</u>	<u>4,990</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	1,829	492
Light and heat	4,932	1,265
Repairs and maintenance	16,309	4,667
Insurance	4,367	3,931
Accountancy fees	100	100
Telephone	549	665
Depreciation	15,460	15,460
RSPCA Felledge Equine Bridleway	2,250	—
Shopping	584	—
Entertainment, activities & fayres	9,456	17
Printing, postage & stationery	203	156
Cleaning, waste & toiletries	456	—
Sundries	501	—
Subscriptions & TV Licence	—	20
Bank charges	68	62
	<u>57,064</u>	<u>26,835</u>
Total expenditure	<u>57,064</u>	<u>26,835</u>
Net income/(expenditure)	<u>894</u>	<u>(21,845)</u>