

Acumen Community Buildings Ltd

**Report and Financial Statements
for the year ended 30 June 2023**

Charity number 1177852

Company number 10780847

Acumen Community Buildings Ltd

Report and Financial Statements for the year ended 30 June 2023

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Acumen Community Buildings Ltd

Directors and Trustees Annual Report for the year ended 30 June 2023

Reference and administration details

Charity name:	Acumen Community Buildings Ltd
Registered charity number	1177852
Company number	10780847
Registered office address	The Old Rectory The Broadway Houghton-le-Spring DH4 4BB

The trustees under charity law, who were also the directors under company law, who served during the period and up to the date of this report were:

Katherine Welch OBE DL (from 17.05.2017)

Dr Joanna Berry (from 10.05.2018)

Anne Toms (from 06.07.2018)

Dr Ron Lawson (from 23.06.2021)

Independent Examiner	Mr A. Chorlton
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Structure, governance and management

Acumen Community Buildings is a company limited by guarantee (no. 10780847) and a registered charity (no. 1177852). The company was incorporated on 20th May 2017. It was registered as a charity on 6th April 2018. The company is governed by its Memorandum and Articles of Association.

The Directors are appointed by the members on a skills basis ensuring that all have a commitment to the area of work of the charity and the skills needed to deliver the strategic plan for the next period. There were no changes to the Trustees during this financial year. The trustees met face to face or with hybrid meetings in this year. During 2022-2023 the charity was still rebuilding following the Covid-19 lockdown periods and was still recruiting staff and volunteers as well as letting rooms to other charities and social enterprises and developing activities to meet community need.

Objectives and activities

The charity's object (object) is the promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in Sunderland coalfields and surrounding area) by all or any of the following means:

- (a) the relief of financial hardship:
- (b) the relief of unemployment:
- (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
- (d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses:
- (e) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms:
- (f) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing:
- (g) the maintenance, improvement or provision of public amenities:
- (h) the preservation of buildings or sites of historic or architectural importance:
- (i) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities:
- (j) the protection or conservation of the environment:
- (k) the provision of public health facilities and childcare:
- (l) the promotion of public safety and prevention of crime:
- (m) such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

This sixth year of our activity has continued to be challenging because of the additional demand for services, the cost of living crisis, the ongoing impact of the Covid pandemic and the rise in energy costs. All of these had an impact on our income and expenditure.

The building has been fully operational for the period and although we appointed a Centre Manager in August 2021 to become the executive lead for the charity at The Old Rectory they struggled with their health and had long periods of absence from work which impacted on our income. Our events and activities co-ordinator has developed her skills and enabled us to support a wide range of activities and events. We have also grown our youth provision since the appointment of our Youth Co-ordinator. Both posts were supported through a University of Sunderland Graduate Internship scheme.

We continued to support people in the area who were starting or had started social enterprises, encouraging them to become part of our co-working community. We now have most of our offices let to social enterprises and charities but still need to grow the hot desking and fixed desk community of smaller and younger social enterprises. We now have a great cluster of organisations working together to make a difference in the Sunderland Coalfields area around Houghton-le-Spring

We now have a regular programme of activities that are bringing the community together, reducing social isolation and increasing wellbeing. Our Bloomin' Marvellous group looks after the planted areas of Rectory Park, and we now have a regular litter picking group that also helps to make this lovely green space cleaner and greener for the local community. We have continued our IT club and drop in as part of the On-Line

Centres Network supported by the Good Things Foundation and have won a number of small delivery contracts which help to fund the club.

We aim to be a catalyst for local social action supporting social enterprises and local voluntary groups to start and grow as well as helping a small number of local organisations manage their funding as they start their work and struggle to open their own bank accounts. We now have regular children's activities in the Rectory Park during school holidays run by Houghton-le-Spring Residents CIC and a real partnership approach to events and activities with all of the local churches, Space4, HOPS and uniformed organisations in the area amongst those involved.

Following the death in October 2021 by stabbing of a young man in the area next to the Park, ten young people were convicted of his murder. The ripples from this are still running through the community. The youth work we started in November 2021 is now paying dividends with 120 young people aged 11-16 years old now taking part in a range of activities. We successfully bid for the Holiday Activity and Food programme with Together for Children for the same age group which has increased our earned income for charitable activities as well as enabling us to reach a wider group of young people.

We once again ran larger events as a community including a Coronation Big Lunch which was supported by the National Lottery Community Fund. Over 3000 people took part and the day was enjoyed by people of all ages and parts of the community. The Houghton Feast in October 2022 saw The Old Rectory take a lead in the Houghton Feast Parade with 350 people taking part and at least 2000 watching and enjoying activities in Rectory Park afterwards. We also lit up Rectory Park again from the Feast until the end of December and added a Coronation badge to our collection of lights.

We continue to develop our ideas for The Old Rectory Building and, as we rebuild our income streams, will be working towards raising funding for a major heritage project for the building and surrounding area.

Financial review

The trustees' policy in relation to reserves is to establish sufficient financial reserves to support the charity for at least a three-month period. This has been even more challenging this year as we made a loss during the year which meant that we saw a decrease in our reserves.

At the year end there was £31,841, in reserves of which £0 was restricted.

As this is the sixth year of operation of the Charitable Company this level of reserves is just in line with the Trustees Reserves Policy of a minimum of three months operating costs with the small staffing levels at the end of the year.

Trustees' responsibilities in respect of the financial statements

Company law requires the trustees, who are the directors under company law, to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company at the year end and of the net incoming/outgoing resources of the company for the year then ending. In preparing these financial statements the trustees are required to

- select suitable accounting policies;
- 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 financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

The trustees have taken advantage of the provisions of the Companies Act 2006 in respect of the audit requirements for small companies and opted to have an independent examination in accordance with the Charities Act.

Small company special provisions

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006.

This report was approved by the trustees on 30 March 2024 and signed on their behalf by

A handwritten signature in dark ink, appearing to read 'KWelch', is written over a light blue horizontal line.

Katherine Welch OBE DL
Director and Trustee

Independent Examiner's Report on the Accounts

I report to the trustees of Acumen Community Buildings on my examination of the accounts for the year ended 30 June 2023 set out on pages 8 to 14

Respective responsibilities of 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 for this 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 2011,
- 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; and
 - 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.

Signed



Date 30 March 2024

Name

Mr A Chorlton

Address

7 Aiskell Street, Sunderland, SR4 7UH

Acumen Community Buildings

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 30 June 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023	Total Funds 2022 £
Incoming resources	3				
Generated funds					
Voluntary income		340		340	2909
Activities for generating funds					
Investment income					
Charitable activities		69012	70336	139348	180478
Other incoming resources		3404		3404	14291
<i>Total incoming resources</i>		<u>72756</u>	<u>70336</u>	<u>143092</u>	<u>197678</u>
Resources expended	4				
Generation of voluntary income		-	-	-	
Charitable Activities		53834	117310	171144	145476
Governance costs					-
Other resources expended		7955		7955	16865
Depreciation		3506		3506	2027
<i>Total resources expended</i>		<u>65295</u>	<u>117310</u>	<u>182605</u>	<u>164368</u>
Net income/expenditure (-) for the year		<u>7461</u>	<u>-46974</u>	<u>39513</u>	<u>33310</u>
Reconciliation of funds					
Total funds brought forward		24380	46974	71354	38044
Net movement in funds throughout year		<u>7461</u>	<u>-46974</u>	<u>-39513</u>	<u>33310</u>
Prior Year adjustment					
<i>Total funds carried forward</i>		<u>31841</u>	<u>0</u>	<u>31841</u>	<u>71354</u>

All the charitable company's operations are classed as continuing and recognised gains and losses and movement on reserves are shown above.

The notes on pages 10 to 15 form part of these accounts.

Acumen Community Buildings

Balance Sheet as at 30 June 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets			
Tangible assets	7	7285	8733
Depreciation		3506	2027
<i>Total fixed assets</i>		3779	6706
Current Assets			
Debtors	8	6386	5129
Cash at bank and in hand		<u>23296</u>	<u>61030</u>
<i>Total current assets</i>		29682	66159
Liabilities			
Creditors: amounts falling due within one year	9	<u>300</u>	<u>9</u>
Payroll Taxation		<u>1320</u>	<u>1502</u>
Wages			
<i>Total current liabilities</i>		1620	1511
<i>Net current assets</i>		28062	64648
<i>Total assets less current liabilities</i>		31841	71354
Creditors: amounts falling due after more than one year			-
Provisions for liabilities and charges			-
<i>Net assets</i>		<u>31841</u>	<u>71354</u>
The funds of the charity	11		
Restricted income funds		0	46974
Unrestricted income funds	12	31841	24380
Prior Year Adjustment			
<i>Total charity funds</i>		<u>31841</u>	<u>71354</u>

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees



Kate Welch OBE DL
Director and Trustee

Date 30 March 2024

Acumen Community Buildings

Notes to the Financial Statements for the year ended 30 June 2023

Note 1: Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with the Financial Reporting Standard 102 (FRS102) as applicable to Charities (effective January 2016) comprising the Statement of Recommended Practice Accounting and Reporting by Charities ("SORP 2015").

Note 2: Accounting policies

2.1 Incoming resources

2.1.1 Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resource
- The trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability

2.1.2 Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

2.1.3 Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

2.1.4 Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

2.1.5 Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Notes to the Financial Statements for the year ended 30 June 2023

2.1.6 Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

2.1.7 Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

2.1.8 Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.1.9 Investment income

This is included in the accounts when receivable.

2.2 Expenditure and liabilities

2.2.1 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

2.2.2 Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and costs of any legal advice to trustees on governance or constitutional matters.

2.2.3 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

2.3 Assets

2.3.1 Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Notes to the Financial Statements for the year ended 30 June 2023

Note 3 Analysis of incoming resources

	Unrestricted £	Restricted £	Total 2023 £
Grant Income			
NHLF Recovery		8350	8350
Local Giving		1000	1000
Sunderland City Council		3500	3500
NLCF Coronation		10000	10000
Arnold Clark		1000	1000
Sir James Knott		10000	10000
Locality Cost of Living		10000	10000
Neighbourly		1000	1000
Rank Pebbles		710	710
Sunderland CC CHAT		676	676
Tesco		500	500
Sunderland CC		200	200
Hadrian Trust		1000	1000
Street Games		1600	1600
Sunderland CC Feast		500	500
Sunderland CC		250	250
Community Chest			
Sunderland CC COS		9550	9550
Uni of Sunderland		10500	10500
Graduate Intern			
Total incoming resources	<u>0</u>	<u>70336</u>	<u>70336</u>

Note 4 Analysis of resources expended

	Unrestricted £	Restricted £	Total 2023 £
Charitable activities			
Staffing	32056	64156	96212
Sessional staff/Consultant	4000	12917	16917
Administration/IT	4565	10268	14833
Refreshments	57		57
Consumables	3500	4901	8401
Building Costs	17500	15549	33049
Charitable Expenditure		9519	9519
Other Resources Expended			
Bank Interest/Charges	111		111
Depreciation	3506		3506
Bad Debts			
Total resources expended	<u>65295</u>	<u>117310</u>	<u>182605</u>

Notes to the Financial Statements for the year ended 30 June 2023

Note 5 Details of certain items of expenditure

- 5.1 Trustee expenses
There were no trustee expenses during 2023
- 5.2 There no fees for the examination of the accounts

Note 6 Paid employees

During the year, the organisation employed three full time and one part time members of staff and bought in sessional time for administration and other activities

Note 7 Tangible fixed assets

The company owns kitchen, office equipment and a star tent valued at £6706 at the start of the year with a purchase of a laptop for £579 and depreciation of £3506 during the year.

Note 8 Debtors and prepayments

Analysis of debtors	2023 £
Debtors as per Sales ledger	6386
<i>Total</i>	<u>6386</u>

Note 9 Creditors and accruals

Analysis of creditors	2023 £
Creditors as per purchase ledger	300
<i>Total</i>	<u>300</u>

Note 10 Transactions and related parties

There were no transactions between related parties

Notes to the Financial Statements for the year ended 30 June 2023

Note 11 Movements on funds

	Fund balance b/fwd	Incoming resources	Outgoing resources	Transfer between funds	Fund balance c/fwd
	£	£	£	£	£
Restricted funds					
Stanley H Smith Horticultural Fund	1920	0	1920	0	0
Sir James Knott Trust	12500	10000	22500	0	0
National Heritage Lottery (Tales)	7438	0	7438	0	0
Community Foundation	3000	0	3000	0	0
Coalfields Regeneration Trust	10000	0	10000	0	0
NHLF Recovery		8350	8350		
Local Giving		1000	1000		
Sunderland City Council		3500	3500		
NLCF Coronation		10000	10000		
Arnold Clark		1000	1000		
Locality		10000	10000		
Neighbourly		1000	1000		
Rank Pebbles		710	710		
Sunderland CC CHAT		676	676		
Tesco		500	500		
Sunderland CC		200	200		
Hadrian Trust		1000	1000		
Street Games		1600	1600		
Sunderland CC Feast		500	500		
Sunderland CC		250	250		
Sunderland CC COS		9550	9550		
Uni Sunderland Intern		10500	10500		
Total funds	<u>34858</u>	<u>70336</u>	<u>105194</u>	<u>0</u>	<u>0</u>

Note 12 Net assets by fund

	Unrestricted £	Restricted £	Total 2023 £
Fixed assets	3779	-	3779
Net current assets	28062	-	28062
Total assets	<u>31841</u>	=	<u>31841</u>

Liability of Members

The liability of members is limited by guarantee. In the event of the charity being wound up during the period of membership, members would be required to contribute an amount not exceeding £1.