

Charity Registration number 227440

GOSFORTH AND DISTRICT PETER PAN SOCIETY

**TRUSTEES REPORT AND FINACIAL STATEMENTS
FOR THE YEAR ENDED
1 April 2021**

Stephenson Coates Audit Limited
Chartered Accountants
West 2, Asama Court, Newcastle Business Park
Newcastle upon Tyne, NE4 7YD

GOSFORTH AND DISTRICT PETER PAN SOCIETY

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GOSFORTH AND DISTRICT PETER PAN SOCIETY

Reference and administrative details

Year ended 1 April 2021

Trustees

K Naylor

P L Pickering

P Dick

Appointed 1 April 2021

J E Craig

Operational address

4 West Avenue

Gosforth

Newcastle upon Tyne

NE3 4ES

Independent examiner

Rachael Oswald ACA

Stephenson Coates Audit Limited

West 2, Asama Court

Newcastle Business park

Newcastle upon Tyne, NE4 7YD

Bankers

Lloyds Bank plc

Gosforth

Newcastle upon Tyne

NE3 1JZ

Charity number

227440

GOSFORTH AND DISTRICT PETER PAN SOCIETY

Trustees' Report

Year ended 1 April 2021

Structure, governance and management

The charity is organised so that the trustees meet regularly to review its affairs and set objectives.

It is governed by its constitution.

Charitable objectives

To assist in any way possible. The mentally handicapped who are living in their own homes and reside within the Tyneside area. To provide a recreation club for adolescent and adult mentally handicapped persons. The club to be situated in Gosforth. To provide a social centre to help all ages of the home based mentally handicapped.

Achievements and performance

In the reporting period unrestricted donations of £54,132, which included a legacy donation of £50,000.

The trustees' annual report was approved on 20 January 2022 and signed on behalf of the trustees by:

.....*Patricia Dick*.....

P Dick
Trustee

REPORT OF THE INDEPENDENT EXAMINER TO THE DIRECTORS OF GOSFORTH AND DISTRICT PETER PAN SOCIETY

I report to the charity trustees on my examination of the accounts of the Gosforth and District Peter Pan Society for the year ended 1 April 2021, which are set out on pages 4 to 9.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). You consider that the audit requirements of section 144 of the 2011 Act do not apply and that an independent examination is required.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those accounting records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Rachael Oswald ACA
Stephenson Coates Audit Limited
Chartered accountants
West 2 Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Date: 20/1/22

GOSFORTH AND DISTRICT PETER PAN SOCIETY

Statement of financial activities (Incorporating Income and Expenditure Account) Year ended 1 April 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2020 £	Total funds 2021 £	Total funds 2020 £
Income from					
Donations	2	54,132	-	54,132	15,220
Total Income		54,132	-	54,132	15,220
Expenditure on					
Charitable activities	3	9,525	-	9,525	9,250
Total expenditure		9,525	-	9,525	9,250
Net incoming resources		44,607	-	44,607	5,970
Total funds brought forward		822,288	-	822,288	816,318
Total funds carried forward		866,895	-	866,895	822,288

GOSFORTH AND DISTRICT PETER PAN SOCIETY

Balance Sheet

Year ended 1 April 2021

	Note	1 April 2021		1 April 2020	
		£	£	£	£
Fixed assets					
Tangible assets	6		800,000		800,000
Current assets					
Cash at bank and in hand			67,795		22,288
			<u>67,795</u>		<u>22,288</u>
Creditors: amounts falling due within one year	7		<u>900</u>		<u>-</u>
Net current assets			66,895		22,288
Net assets			<u>866,895</u>		<u>822,288</u>
Funds					
Restricted funds	8		-		-
Unrestricted funds	8		866,895		822,288
Total funds			<u>866,895</u>		<u>822,288</u>

Approved by the trustees on 20 January 2022 and signed on their behalf by:

..... Patricia Dick
P Dick
Trustee

GOSFORTH AND DISTRICT PETER PAN SOCIETY

Notes to the financial statements

Year ended 1 April 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been consistently applied.

1.1 Basis of preparation of financial statements

The Financial Statements have been prepared under the historical cost convention, except for the valuation of freehold property, which is shown at fair value, and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective 1 January 2015; and the Companies Act 2006 and the Charities Act 2011.

1.2 Fund accounting

General Funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes.

Designated funds are general funds which have been set aside by the trustees for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity, with the equivalent amount recognised as charitable expenditure. No amounts are included in the financial statements for services donated by volunteers.

GOSFORTH AND DISTRICT PETER PAN SOCIETY

Notes to the financial statements (continued)

Year ended 1 April 2021

1.3 Income resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

1.4 Resources expended

Support costs are those costs incurred directly in the support of expenditure on the objects of the charity. They include governance costs. Which are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.5 Property

Freehold property is held at fair value less depreciation charged in the accounts. No depreciation has been charged in the accounts to 1 April 2021 as the trustees consider that any such amount would be immaterial in view of the high residual value of the property. An impairment review is carried out each year end and any resultant losses are included in expenditure for the year.

1.6 Going concern basis

The financial statements have been prepared on the basis that the charity is a going concern. The trustees of the charity are satisfied that the charity has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements.

2 Donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	54,132	-	54,132	15,220
	54,132	-	54,132	15,220

GOSFORTH AND DISTRICT PETER PAN SOCIETY

Notes to the financial statements (continued)

Year ended 1 April 2021

3 Analysis of resources expended by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	-	9,525	9,525	9,250

4 Support costs

	2021 £	2020 £
Premises costs and repairs	8,604	9,250
Accountancy	900	-
Print, postage and stationery	21	-
	<u>9,525</u>	<u>9,250</u>

5 Staff costs

The average number of employees during the year was:

	2021	2020
Average number of employees	<u>Nil</u>	<u>Nil</u>

No employee received remuneration in excess of £60,000.

No trustees received any remuneration or re-imbursement of expenses.

6 Tangible fixed assets

	Land & Buildings
Cost	
At 2 April 2020	800,000
At 1 April 2021	<u>800,000</u>
Depreciation	
At 2 April 2020	-
At 1 April 2021	<u>-</u>
Net book value	
At 1 April 2021	<u>800,000</u>
At 1 April 2020	<u>800,000</u>

GOSFORTH AND DISTRICT PETER PAN SOCIETY

Notes to the financial statements (continued)

Year ended 1 April 2021

7 Creditors: Amounts due within one year

	2021 £	2020 £
Accruals	900	-
	<u>900</u>	<u>-</u>

8 Statement of funds

	2 April 2020 £	Income resources £	Resources expended £	1 April 2021 £
Designated funds	-	-	-	-
Unrestricted funds	822,288	54,132	(9,525)	866,895
Total funds	<u>822,288</u>	<u>54,132</u>	<u>(9,525)</u>	<u>866,895</u>