

Charity number: 251665

The Colman Institute

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2021

The Colman Institute

Contents

	Page
Reference and administrative details of the Charity, its Trustees and Advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 19

The Colman Institute

Reference and administrative details of the Charity, its Trustees and Advisers For the year ended 31 March 2021

Trustees

Mrs R Belcher, Chair
Mr J Drakeford
Mrs M Skilling
Mr D Brown
Mr C Early
Ms C Dunsford
Mr M Searle (resigned 28 February 2021)
Mr J Salisbury
Mr M Howell

Charity registered number

251665

Principal office

The Colman Redland Centre
Croydon Road
Reigate
Surrey
RH2 0NA

Accountants

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Bankers

Lloyds TSB Bank plc
50-52 High Street
Redhill
Surrey

CAF Charity Money Management
West Malling
Kent
ME19 4JQ

The Colman Institute

Trustees' report For the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 April 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The principal objective of the Charity is the letting of two halls and a meeting room at the Colman Redland Centre, at a reasonable rate, making the venue available to everyone in the Community irrespective of race, creed, political persuasion and so on.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The Colman Redland Centre has felt the impact of Covid-19 despite financial support from the local council in terms of grants and rate relief and support from government in terms of the furlough scheme, as appropriate. The centre was only open for approximately 3 months this financial year and even then, only certain groups could hire at this time, according to Government restrictions.

The Colman Redland Centre is a Covid secure venue adopting procedures to ensure our hirers' safety and comply with all the necessary requirements. We continue to adapt as the rules change to provide a venue that is available for hire, because this is extremely important to the wellbeing of our local community.

Due to inactivity and thus income, the usual health and safety procedures have been carried out, but no extra maintenance has been performed. The Trustees continue to review procedures to ensure the longevity of the Colman Redland Centre.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

All reserves are unrestricted.

The reserves policy set by the Trustees is that, at any one time, the Charity should maintain free reserves of greater than or equal to £20,000. At the Balance sheet date, the Charity's free reserves, after taking into account their investments, tangible fixed assets and loans due in more than one year, are £65,663 (2020: £70,486).

The Colman Institute

Trustees' report (continued) For the year ended 31 March 2021

c. Results for the year

The Charity has made a net deficit for the year of £7,213 (2020: surplus of £29,117) and at the close of the year unrestricted funds were £722,729 (2020: £729,942).

Of the reserves, £580,226 (2020: £590,060) has been designated by the Trustees in respect of the hall constructed on the existing leasehold land.

Structure, governance and management

a. Constitution

The Colman Institute is an unincorporated charity (registered number 251665) established under a charitable constitution.

b. Methods of appointment or election of Trustees

All members are elected at the Annual General Meeting, but may join the committee during the course of the year.

c. Organisational structure and decision-making policies

The Management Committee, who are trustees for the purpose of charity law, consists of up to a maximum of:

- Two elected members – these persons must be resident in the area.
- Nine Representative members – appointed by local organisations using the hall.

The members of the Management Committee are shown on page 1.

The Management Committee holds three to four scheduled meetings throughout the year and extra meetings are dependant on requirements.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The main risk facing the Charity is the risk of losing their hall hire charges receivable income.

Plans for future periods

The Trustees will continue to support the activities of the Charity for the foreseeable future, including the continued maintenance and development of the venue.

Covid-19

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the Covid-19 pandemic. The Colman Redland Centre was closed to group hire for the entire period (closing on 23rd March 2020).

The Trustees felt it appropriate not to charge the usual cancellation fees in these extraordinary circumstances and this has been appreciated by our hirers who are all affected by the situation. The halls are being checked regularly and volunteer Trustees are using the vacant venue as an opportunity to maintain the facilities and complete some outstanding jobs. There are adequate funds to keep the centre afloat on a short term basis.

The implications for how the Colman Redland Centre can run in the future are being considered and the Government guidelines are being regularly reviewed and assessed.

Trustees' report (continued)
For the year ended 31 March 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on
on their behalf by:

27 September 2021

and signed



Mrs R Belcher
Chair of Trustees

The Colman Institute

**Independent examiner's report
For the year ended 31 March 2021**

Independent examiner's report to the Trustees of The Colman Institute ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 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.

Signed:



S Robinson

Dated: 29 September 2021

BA FCA FCIE DChA MCMI

Kreston Reeves LLP

Chartered Accountants

Chatham Maritime

The Colman Institute

Statement of financial activities
For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	24,123	24,123	17
Charitable activities	4	19,587	19,587	90,758
Investments	5	21	21	46
Total income		43,731	43,731	90,821
Expenditure on:				
Charitable activities	6	50,944	50,944	61,704
Total expenditure		50,944	50,944	61,704
Net movement in funds		(7,213)	(7,213)	29,117
Reconciliation of funds:				
Total funds brought forward		729,942	729,942	700,825
Net movement in funds		(7,213)	(7,213)	29,117
Total funds carried forward		722,729	722,729	729,942

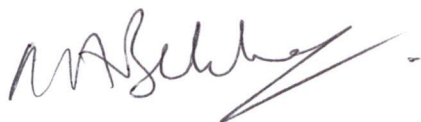
The notes on pages 8 to 19 form part of these financial statements.

The Colman Institute

Balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	690,638	702,344
Investments	10	1	1
		<u>690,639</u>	<u>702,345</u>
Current assets			
Debtors	11	3,041	3,054
Cash at bank and in hand		75,402	80,998
		<u>78,443</u>	<u>84,052</u>
Creditors: amounts falling due within one year	12	(12,780)	(13,566)
Net current assets		<u>65,663</u>	<u>70,486</u>
Total assets less current liabilities		<u>756,302</u>	<u>772,831</u>
Creditors: amounts falling due after more than one year	13	(33,573)	(42,889)
Total net assets		<u><u>722,729</u></u>	<u><u>729,942</u></u>
Charity funds			
Unrestricted funds	14	<u>722,729</u>	<u>729,942</u>
Total funds		<u><u>722,729</u></u>	<u><u>729,942</u></u>

The financial statements were approved and authorised for issue by the Trustees on 27 September 2021 and signed on their behalf by:



Mrs R Belcher
Chair of Trustees

The notes on pages 8 to 19 form part of these financial statements.

Notes to the financial statements
For the year ended 31 March 2021

1. General information

The Colman Institute is an unincorporated charity in England and Wales. The registered office is The Colman Redland Centre, Croydon Road, Reigate, Surrey, RH2 0NA. The principal objective of the Charity is the letting of two halls and a meeting room at the Colman Redland Centre at a reasonable rate, available to everyone in the Community.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Colman Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the Covid-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future

**Notes to the financial statements
For the year ended 31 March 2021**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Notes to the financial statements
For the year ended 31 March 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases:

Long-term leasehold property	- over the remaining term of the lease
Fixtures and fittings	- 25% straight line

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements
For the year ended 31 March 2021

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 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 designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

The Colman Institute

Notes to the financial statements
For the year ended 31 March 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	231	231	17
Grants	20,241	20,241	-
Government grants	3,651	3,651	-
	<u>24,123</u>	<u>24,123</u>	<u>17</u>
Total 2020	<u>17</u>	<u>17</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Hall hire charges receivable	19,587	19,587	90,758
	<u>19,587</u>	<u>19,587</u>	
Total 2020	<u>90,758</u>	<u>90,758</u>	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	21	21	46
	<u>21</u>	<u>21</u>	
Total 2020	<u>46</u>	<u>46</u>	

Notes to the financial statements
For the year ended 31 March 2021

6. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	42,439	8,505	50,944	61,704
Total 2020	52,508	9,196	61,704	

Analysis of direct costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rates, rent, water and charges	(248)	(248)	999
Light and heat	3,418	3,418	6,947
Insurance	1,763	1,763	1,730
Repairs and maintenance to premises	13,899	13,899	30,474
Telephone, postage, stationery and sundries	1,587	1,587	1,868
Discounted loan interest and bank charges	2,074	2,074	2,421
Subscriptions	247	247	978
Bad debts	30	30	-
Wages and salaries	7,963	7,963	7,091
Depreciation	11,706	11,706	-
	42,439	42,439	52,508
Total 2020	52,508	52,508	

Notes to the financial statements
For the year ended 31 March 2021

Analysis of support costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Professional fees	469	469	127
Secretarial fees	7,046	7,046	7,749
Independent examiner's fees	990	990	1,320
	<u>8,505</u>	<u>8,505</u>	<u>9,196</u>
Total 2020	<u>9,196</u>	<u>9,196</u>	

7. Staff costs

	2021 £	2020 £
Wages and salaries	7,963	7,091
	<u>7,963</u>	<u>7,091</u>

The average number of persons employed by the Charity during the year was as follows:

2021 No.	2020 No.
<u>1</u>	<u>1</u>

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

Notes to the financial statements
For the year ended 31 March 2021

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	749,069	6,086	755,155
At 31 March 2021	749,069	6,086	755,155
Depreciation			
At 1 April 2020	46,726	6,085	52,811
Charge for the year	11,706	-	11,706
At 31 March 2021	58,432	6,085	64,517
Net book value			
At 31 March 2021	690,637	1	690,638
At 31 March 2020	702,343	1	702,344

Notes to the financial statements
For the year ended 31 March 2021

10. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	<u>1</u>
Net book value	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
C.I. Colman Redland Centre Limited	08980738	2 Garston Park House, Ivy Mill Lane, Godstone, Surrey, England, RH9 8NE	Dormant company
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Net assets £
C.I. Colman Redland Centre Limited	1

Notes to the financial statements
For the year ended 31 March 2021

11. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	404	2,784
Prepayments and accrued income	2,637	270
	<u>3,041</u>	<u>3,054</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	9,316	8,958
Trade creditors	2,359	2,791
Accruals and deferred income	1,105	1,817
	<u>12,780</u>	<u>13,566</u>

13. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	<u>33,573</u>	<u>42,889</u>

There are two loans:

Loan 1 - an interest-free loan from the Charity's subsidiary company, CI Colman Redland Centre Ltd that is due to be repaid in full in December 2026. This loan is secured on the Charity's long-term leasehold property. At the Balance sheet date the discounted balance outstanding on this loan was £25,384 (2020: £29,246).

Loan 2 - an interest-free loan from Court Dancing that is due to be repaid in full in May 2024. There is no security on this loan. At the Balance sheet date the discounted balance outstanding on this loan was £17,505 (2020: £22,601).

Notes to the financial statements
For the year ended 31 March 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Designated funds				
New Hall Fund	590,060	-	(9,834)	580,226
General funds				
General Funds	139,882	43,731	(41,110)	142,503
Total Unrestricted funds	729,942	43,731	(50,944)	722,729

The New Hall fund represents the closing net book value of the New Hall as at 31 March 2021.

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
Designated funds				
New Hall Fund	590,060	-	-	590,060
General funds				
General Funds	110,765	90,821	(61,704)	139,882
Total Unrestricted funds	700,825	90,821	(61,704)	729,942

Notes to the financial statements
For the year ended 31 March 2021

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	690,638	690,638
Fixed asset investments	1	1
Current assets	78,443	78,443
Creditors due within one year	(12,780)	(12,780)
Creditors due in more than one year	(33,573)	(33,573)
Total	722,729	722,729

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	702,344	702,344
Fixed asset investments	1	1
Current assets	84,052	84,052
Creditors due within one year	(13,566)	(13,566)
Creditors due in more than one year	(42,889)	(42,889)
Total	729,942	729,942

16. Related party transactions

During the year the Charity rented halls to Court Dancing associated with M Skilling. Letting income from this association totalled £3,475 (2020: £17,893) in the year. The Charity also has an outstanding loan from Court Dancing. At the Balance sheet date the loan balance still owed by the Charity is £17,505 (2020: £22,601). Further details of this are stated in note 13 to the financial statements.

Mrs R Belcher runs the 5th Reigate Brownie Group. During the year the Charity received income from this Group of £130 (2020: £1,117). There were no amounts outstanding at the Balance sheet date (2020: £303).

