

THE COBDEN CENTRE

Charity No. 291371

Company No. 07355501

Trustees' Report and Unaudited Accounts

31 August 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2022.

## REFERENCE AND ADMINISTRATIVE DETAILS

**Company No. 07355501**

**Charity No. 291371**

### Principal Office

The Vinson Building (University of  
Buckingham)  
Hunter Street  
Buckingham  
MK18 1EG

### Registered Office

The Vinson Building  
University of Buckingham  
Hunter Street  
Buckingham  
MK18 1EG

### Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

D.J. Hannan  
M.J. Rangeley

### Accountants

Younis Bhatti & Co Ltd  
93 Broad Street  
Birmingham  
B15 1AU

### Bankers

National Westminster Bank  
No.1 Hatton Garden  
London  
EC1P 1DU

## OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to undertake research into economic and political science and to disseminate the results thereof and to advance the education to the public in economic and political science. The policies adopted in furtherance of these objectives are to raise funds and undertake research and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charity should undertake.

The charity undertook research and published its findings via its website at [www.cobdencentre.org](http://www.cobdencentre.org). During the year two volunteers assisted the charity, both of whom are trustees. The value of their work is estimated at £8000.

large charity must provide an explanation of its aims, including details of the issues it seeks to tackle and the changes or differences it seeks to make through its activities...

## **ACHIEVEMENTS AND PERFORMANCE**

During the year the charity carried on its work of research in different economic and political science topics and issued the results on the charity's website.

## **FINANCIAL REVIEW**

The charity received donations of £3,400 during the year. Adjustments have been made to correct the balances of debtors, creditors and bank and the resultant balances of £31,484 have been treated as other income of charity.

It is policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained since December 2013 and we anticipate maintaining our reserves throughout the year.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee.

The trustees, who are also the Directors for the purpose of company law and who served during the year were: Mr D J Hannan Mr M J Rangeley Trustees are recruited and appointed as and when necessary. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The charity is run by the trustees. 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 and in accordance with the Charities SORP (FRS 102).

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

**THE COBDEN CENTRE**

**Trustees Annual Report**

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 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.J. Rangeley

Trustee

22 May 2023

A handwritten signature in black ink, appearing to read 'M-J Rangeley', written over the printed name and date.

**Independent Examiner's Report to the trustees of THE COBDEN CENTRE**

I report to the charity trustees on my examination of the financial statements of THE COBDEN CENTRE for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

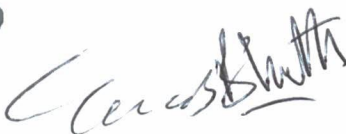
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



M Y Bhatti

Chartered Accountants

Younis Bhatti & Co Ltd

93 Broad Street

Birmingham

B15 1AU

22 May 2023



THE COBDEN CENTRE  
Statement of Financial Activities  
for the year ended 31 August 2022

		Unrestricted		
		funds	Total funds	Total funds
		2022	2022	2021
	Notes	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies	3	3,400	3,400	-
Other	4	31,484	31,484	-
<b>Total</b>		<b>34,884</b>	<b>34,884</b>	<b>-</b>
<b>Expenditure on:</b>				
Other	5	14,520	14,520	11,031
<b>Total</b>		<b>14,520</b>	<b>14,520</b>	<b>11,031</b>
Net gains on investments		-	-	-
<b>Net income/(expenditure)</b>		<b>20,364</b>	<b>20,364</b>	<b>(11,031)</b>
Transfers between funds		-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>20,364</b>	<b>20,364</b>	<b>(11,031)</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>20,364</b>	<b>20,364</b>	<b>(11,031)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		13,106	13,106	24,137
<b>Total funds carried forward</b>		<b>33,470</b>	<b>33,470</b>	<b>13,106</b>

THE COBDEN CENTRE  
Summary Income and Expenditure Account  
for the year ended 31 August 2022

	2022 £	2021 £
Income	34,884	-
<b>Gross income for the year</b>	<u>34,884</u>	<u>-</u>
Expenditure	14,520	11,031
<b>Total expenditure for the year</b>	<u>14,520</u>	<u>11,031</u>
Net income/(expenditure) before tax for the year	20,364	(11,031)
<b>Net income /(expenditure )for the year</b>	<u>20,364</u>	<u>(11,031)</u>



THE COBDEN CENTRE

Balance Sheet

at 31 August 2022

Company No.	07355501	Notes	2022 £	2021 £
<b>Current assets</b>				
Debtors		7	1,350	5,738
Cash at bank and in hand			33,570	12,473
			34,920	18,211
<b>Creditors: Amount falling due within one year</b>		8	(1,450)	(5,105)
<b>Net current assets</b>			33,470	13,106
<b>Total assets less current liabilities</b>			33,470	13,106
<b>Net assets excluding pension asset or liability</b>			33,470	13,106
<b>Total net assets</b>			33,470	13,106
<b>The funds of the charity</b>				
<b>Restricted funds</b>		9		
<b>Unrestricted funds</b>		9		
General funds			33,470	13,106
			33,470	13,106
<b>Reserves</b>		9		
<b>Total funds</b>			33,470	13,106

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 May 2023

And signed on its behalf by:



M.J. Rangeley

Trustee

22 May 2023

for the year ended 31 August 2022

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

### Trade and other debtors

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

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
3,400	3,400	-
<u>3,400</u>	<u>3,400</u>	<u>-</u>

4 Other income

Unrestricted	Total 2022	Total 2021
£	£	£
31,484	31,484	-
<u>31,484</u>	<u>31,484</u>	<u>-</u>

5 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Motor and travel costs	2,931	2,931	-
General administrative costs	2,561	2,561	544
Legal and professional costs	9,028	9,028	10,487
	<u>14,520</u>	<u>14,520</u>	<u>11,031</u>

6 Staff costs

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

7 Debtors

	2022	2021
	£	£
Other debtors	1,350	5,738
	<u>1,350</u>	<u>5,738</u>

8 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals	1,450	5,105
	<u>1,450</u>	<u>5,105</u>



9 Movement in funds

	At 1 September 2021	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 August 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	13,106	34,884	(14,520)	33,470
<b>Total funds</b>	<u>13,106</u>	<u>34,884</u>	<u>(14,520)</u>	<u>33,470</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	33,470	33,470
	<u>33,470</u>	<u>33,470</u>

11 Reconciliation of net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash and cash equivalents	12,473	21,097	33,570
	<u>12,473</u>	<u>21,097</u>	<u>33,570</u>
Net debt	<u>12,473</u>	<u>21,097</u>	<u>33,570</u>

12 Related party disclosures  
*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

THE COBDEN CENTRE  
Detailed Statement of Financial Activities  
for the year ended 31 August 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>			
Donations and legacies	3,400	3,400	-
	3,400	3,400	-
Other	31,484	31,484	-
	31,484	31,484	-
<b>Total income and endowments</b>	34,884	34,884	-
<b>Expenditure on:</b>			
Motor and travel costs			
Travel and subsistence	2,931	2,931	-
	2,931	2,931	-
General administrative costs, including depreciation and amortisation			
Bank charges	11	11	-
Software, IT support and related costs	105	105	-
Stationery and printing	2,186	2,186	-
Subscriptions	259	259	544
	2,561	2,561	544
Legal and professional costs			
Accountancy and bookkeeping	1,480	1,480	1,450
Consultancy fees	6,000	6,000	9,037
Management charges	1,548	1,548	-
	9,028	9,028	10,487
<b>Total of expenditure of other costs</b>	14,520	14,520	11,031
<b>Total expenditure</b>	14,520	14,520	11,031
Net gains on investments	-	-	-
	20,364	20,364	(11,031)
<b>Net income/(expenditure)</b>			
<b>Net income/(expenditure) before other gains/(losses)</b>	20,364	20,364	(11,031)
Other Gains	-	-	-
<b>Net movement in funds</b>	20,364	20,364	(11,031)
<b>Reconciliation of funds:</b>			



THE COBDEN CENTRE  
Detailed Statement of Financial Activities

Total funds brought forward	13,106	13,106	24,137
Total funds carried forward	<u>33,470</u>	<u>33,470</u>	<u>13,106</u>