

The Fielden Centre Association

(A company limited by guarantee)

Annual Report

&

Financial Statements

For the year ended 31st October 2020

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**The Fielden Centre Association
Company Information
For the year ending 31st October 2020**

Directors

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Company Officers

Chairman [REDACTED]
Company Secretary & Treasurer [REDACTED]

Registered Office & Principle place of Business

The Fielden Centre, Ewood Lane, Todmorden, Lancashire, OL14 7DD

Bankers

[REDACTED]

The Fielden Centre Association
Directors Report
For the year ending 31st October 2020

The directors, who are trustees of the charity, present their annual report and financial statements for the year ending 31st October 2020.

Status and Administration

The company is a registered charity and a company limited by guarantee and governed by its Memorandum and Articles of Association.

Charitable Objectives and Principal Activities

Objectives

1. To promote the benefit of the inhabitants of Todmorden and the neighbourhood thereof without distinction of sex, sexual orientation, race or of political or religious or other opinions, by associating together with the said inhabitants and the Local Authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interest of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the said inhabitants.
2. To secure the establishment of a community centre (hereinafter called The Fielden Centre) and manage the same, whether alone or in co-operation with any Local Authority or other person or body in the furtherance of these objects.

Activities

The Association provides an affordable venue for a variety of cultural, educational and training, heritage, environmental, social and community, and charitable events. The centre is used by a wide range of local and community groups including a play group, various University of Third Age groups, Age Concern meditation group, choral singers and many others.

Directors (Trustees) Appointment and Retirement

The Directors(Trustees) are appointed by members at the Annual General Meeting. One third of the Trustees (those who have served longest) retire annually. They may be re-elected.

Officers are appointed by the Trustees. There are currently three positions : Chairman; Company Secretary; Treasurer.

Overview of the Year

The year started successfully with the Centre continuing to have a high level of use with very few vacancies during the week. Bookings for wedding ceremonies and receptions were also continuing to increase. This progress came to a halt in March when restrictions (notably "lockdown") came into force and for the remainder of the year there was only very limited and intermittent activity. Not only was there only very little income from March but some deposits for cancelled events had to be reimbursed.

The financial impact would have been disastrous but for the grant of £10000 received in May from the Covid business support scheme. As a result of that grant the year ended with a small surplus and more cash in hand than at the beginning of the year. There was still, however, the prospect of continuing restrictions and, therefore, little or no income.

Finances

Directors Responsibilities

Company Law requires all directors to prepare financial statements for each financial year which give a true and fair view of state of the company and the surplus and deficit of the company for that period. In preparing those statements the directors have:-

- selected suitable accounting policies and applied them consistently.
- made judgements and estimates that are reasonable and prudent.
- stated whether accounting standards are followed, subject to any material departures disclosed and explained in the financial statements.
- prepared financial statements on an ongoing basis

Funds

Funds held by the company are detailed in the notes to the accounts.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

On Behalf of the Board

██████████

Chairman

Date

Statement of Financial Activities (including income and expenditure account) for the year ending 31st October 2020

Income	Unrestricted £	Restricted £	Total £	2018/19 £
Donations/subscription	312		312	110
Hire Fees	10574		10574	26148
Fund Raising				360
Grant	10000		10000	2000
Interest	15		15	14
Total Income	20901		20901	28772
Expenditure				
Rent	2400		2400	2400
Building Insurance	1151		1151	1001
Insurance (PL/Contents)	296		296	418
Heating ,Lighting etc	2580		2580	3554
Water Rates	735		735	852
Wages	5389		5389	5880
Cleaning	1121		1121	2028
Building Repairs/Maintenance	1069		1069	1495
Aministration	659		659	1020
Telephone/IT	432		432	432
Other Running Costs	2263		2263	3579
Refunds	1270		1270	-
Amortisation		6005	6005	6005
Total Expenditure	19365	6005	25370	29293
Balance Income/Expenditure	1536	(-6005)	(-4469)	
Reconciliation of Funds				
Total Funds Brought Forward	15494	68059	83553	
Total Funds Carried Forward	17030	62054	79084	

All activities relate to ongoing operations.

There are no recognised gains or losses other than those shown above.

The notes on pages 5 and 6 form part of these financial statements

Balance Sheet at 31 October 2020

	<u>£</u>	<u>£</u>
Tangible Fixed Assets		
Leasehold Land & Buildings	66599	72604
Current Assets		
Cash at bank/in hand	12485	10949
Current Liabilities		
Other Creditors	-	-
Net Current Assets		
Net Current Liabilities	<u>79084</u>	<u>83553</u>
Funds		
Unrestricted Funds	12485	10949
Restricted Funds	66599	72064
	<u>79084</u>	<u>83553</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibility for:

- ii) Ensuring that the company keeps proper accounting records which comply with section 338 of the Act, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and signed by the directors and authorised for issue on May 10th 2021.

1 Accounting policies

Basis of accounting

There has been no change to the accounting policies since last year. The financial statements have been prepared using the historical cost basis of accounting and on the accruals basis and in accordance with applicable United Kingdom Accounting Standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Hire Fees

Hire fees income is included in incoming resources on an accruals basis.

Grants Receivable

These are credited to the income and expenditure account on an accrual basis.

When donors specify that grants are for particular purposes, this income is included in incoming resources of restricted funds when receivable.

Resources Expended

Leasehold land and buildings

Leasehold land and buildings are recorded at cost.

Amortisation

The leasehold land and buildings are amortised over the unexpired period of the lease. The rate is 4% straight line.

2 Long leasehold land and Buildings

Cost and net book value at October 31 2019	£72604
Amortisation for the year	£6005
Cost and net book value at October 31 2020	£66599

3. Trustees Remuneration

Trustees are not remunerated and no expenses were paid.

