

# **Todmorden Learning Centre and Community Hub Limited**

Registered society number 7585

## **Annual Report and Financial Statements for the year ended 30 June 2021**



West Yorkshire Community Accounting Service

# **Todmorden Learning Centre and Community Hub Limited**

## **Annual Report and Financial Statements for the year ended 30 June 2021**

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**Prepared by West Yorkshire Community Accounting Service**

# **Todmorden Learning Centre and Community Hub Limited**

## **Trustees' report for the year ended 30 June 2021**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Dave Wardell	Chair	
Catherine Bann	Secretary	
Robin Asby	Treasurer	
Barbara Jones		
Nick Green		
Julie Thorpe		
Diana Tremayne		

**Registered society number** 7585

<b>Registered and principal address</b>	<b>Bankers</b>
Todmorden Community College Burnley Road Todmorden Calderdale OL14 7BX	Co-operative Bank plc

### **Independent examiner**

Simon Bostrom FCIE

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The organisation is a Charitable Community Benefit Society and was registered on 26 June 2017. Members of the Society hold shares of a nominal value of £1. The liability of members is limited to their shareholding.

### **Method of recruitment and appointment of trustees**

The trustees of the charity are also the directors for the purposes of the Co-operatives and Community Benefit Society Law and are appointed by the members at the AGM.

# **Todmorden Learning Centre and Community Hub Limited**

## **Trustees' report (continued) for the year ended 30 June 2021**

### **Objectives and activities**

#### **The charity's objects**

The objects of Todmorden Learning Centre and Community Hub are for the public benefit, to:  
Promote sustainable development for the benefit of the public by advancing the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in the subjects of:

- the practical skills and science of building with natural materials and the renovation of historical buildings;
- the practical skills and science of small scale agriculture and horticulture in order to live within and rehabilitate the natural environment;
- the practical skills and science of small scale energy production

by means of practical teaching courses, seminars, conferences, and publications.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

The provision and maintenance of facilities for the use of the inhabitants of Todmorden without distinction of political, religious or other opinions, including use for:

- meetings, lectures and classes, and
- other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

The Society shall be owned and controlled by its Members on a fair and equitable basis.

#### **The charity's main activities**

The principal activity of the society during the year was to continue its efforts in securing the transfer of the Todmorden College Building as a community asset to Todmorden Learning Centre and Community Hub Ltd and to continue the development and improvement of the business plan to support this transfer.

#### **Public benefit statement**

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Our organisation is a Charitable Community Benefit Society viz Todmorden Learning Centre and Community Hub Ltd. and as such is not eligible to register with the Charities Commission. Our objects above are clear that we satisfy this requirement.

#### **Achievements and performance**

We achieved the handover of the building on March 31st 2021 after a year's delay due to the Covid pandemic and two and a half years of lease negotiation with Calderdale Council. We opened for the community on 1st April. A number of community groups started using the building from that time.

Early in 2021 we learnt that we had been awarded a grant of £267,000 by the National Lottery Climate Action Fund to establish and test in two runs an introductory course for our target audience of younger people on the knowledge and skills required for our new green economy. Three staff were appointed to develop the course, students have been recruited and the first presentation of the course starts 6th September 2021.

Planned improvements to the building have begun to be carried out. the modifications to create the offices and workshop facilities for the staff and students of the 'Climate Change College' will be complete for the start of the course. Modifications to create a kitchen able to serve events in the hall are underway.

# **Todmorden Learning Centre and Community Hub Limited**

## **Trustees' report (continued) for the year ended 30 June 2021**

### **Financial review**

The net income for the year was £94,993, including net income of £9,399 on unrestricted funds and net income of £85,594 on restricted funds after transfers.

### **Reserves policy**

The charity's free reserves, being defined as the total unrestricted funds less any funds that could only be realised by disposing of fixed assets were £4,969 at the year end. However, this figure is arrived at after accounting for the balance repayable on loans of 38,333. The unrestricted net current assets, the working capital of the charity were £43,302 at the year end.

The charity trustees have not adopted a formal reserves policy.

# Todmorden Learning Centre and Community Hub Limited

## Trustees' report (continued) for the year ended 30 June 2021

### Statement of trustees' responsibilities

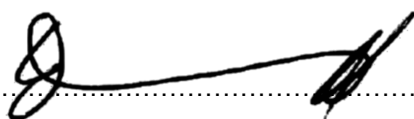
The trustees (who are also the directors for the purposes of Co-operatives and Community Benefit Society Law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Co-operatives and Community Benefit Society Law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable community benefit society for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 them to ensure that the financial accounts comply with the Co-operatives and Community Benefit Societies Act 2014. 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.

Signed on behalf of the board of trustees:

Signed.......... (Trustee)

Name.. D R Wardell.....

Date..25/11/2021.....

**Todmorden Learning Centre and Community Hub Limited**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 30 June 2021**

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	1,116	137,250	138,366	18,000
Lettings and room hire		22,510	-	22,510	-
Activities income		-	-	-	325
<b>Total income</b>		<u>23,626</u>	<u>137,250</u>	<u>160,876</u>	<u>18,325</u>
<b>Expenditure on:</b>					
Salaries NICs and pensions	(3)	10,699	13,435	24,134	-
Freelance management and admin		6,027	10,809	16,836	14,073
Outreach services		-	2,499	2,499	-
Room and venue hire		-	-	-	702
Training and conferences		525	14	539	20
Computer costs		416	426	842	101
Events and activities		-	-	-	250
Memberships and subscriptions		177	-	177	120
Legal and professional fees		-	2,720	2,720	9,244
Accountancy		1,806	-	1,806	300
Staff and volunteer expenses		-	199	199	-
Recruitment		56	1,147	1,203	-
Bank charges		-	18	18	-
Insurance		-	1,409	1,409	-
Advertising and publicity		52	480	532	-
Cleaning and waste disposal		926	940	1,866	-
Phone and internet		198	-	198	-
Postage, stationery and office		485	272	757	-
Repairs and maintenance		7,156	1,124	8,280	-
Depreciation		1,777	-	1,777	-
Other expenses		34	57	91	-
<b>Total expenditure</b>		<u>30,334</u>	<u>35,549</u>	<u>65,883</u>	<u>24,810</u>
<b>Net income / (expenditure)</b>		<u>(6,708)</u>	<u>101,701</u>	<u>94,993</u>	<u>(6,485)</u>
<b>Transfers between funds</b>	(4)	<u>16,107</u>	<u>(16,107)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>9,399</u>	<u>85,594</u>	<u>94,993</u>	<u>(6,485)</u>
<b>Fund balances brought forward</b>		<u>(1,688)</u>	<u>16,816</u>	<u>15,128</u>	<u>21,613</u>
<b>Fund balances carried forward</b>	(4)	<u>7,711</u>	<u>102,410</u>	<u>110,121</u>	<u>15,128</u>

All incoming resources and resources expended derive from continuing activities.

# Todmorden Learning Centre and Community Hub Limited

## Balance sheet

as at 30 June 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	(5) 5,330	-	5,330	-
<b>Total fixed assets</b>	<b>5,330</b>	<b>-</b>	<b>5,330</b>	<b>-</b>
<b>Current assets</b>				
Debtors and prepayments	(6) 7,319	4,677	11,996	-
Cash at bank	52,232	103,344	155,576	17,991
<b>Total current assets</b>	<b>59,551</b>	<b>108,021</b>	<b>167,572</b>	<b>17,991</b>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals	(7) 16,249	5,611	21,860	315
<b>Total current liabilities</b>	<b>16,249</b>	<b>5,611</b>	<b>21,860</b>	<b>315</b>
<b>Net current assets / (liabilities)</b>	<b>43,302</b>	<b>102,410</b>	<b>145,712</b>	<b>17,676</b>
<b>Total assets less current liabilities</b>	<b>48,632</b>	<b>102,410</b>	<b>151,042</b>	<b>17,676</b>
<b>Creditors: amounts falling due after one year</b>	(8) 38,333	-	38,333	-
<b>Net assets</b>	<b>10,299</b>	<b>102,410</b>	<b>112,709</b>	<b>17,676</b>
<b>Funds</b>				
Unrestricted funds	7,711	-	7,711	(1,688)
Restricted funds	-	102,410	102,410	16,816
Total accumulated funds	7,711	102,410	110,121	15,128
Share capital	(9) 2,588	-	2,588	2,548
<b>Total funds</b>	<b>10,299</b>	<b>102,410</b>	<b>112,709</b>	<b>17,676</b>

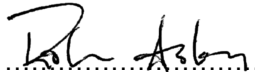
The financial statements were approved by the trustees on 25/11/2021

Signed: 

Name Catherine Bann (Secretary)

Signed: 

Name Dave Wardell (Chair) (Trustee)

Signed: 

Name Dr. Robin Asby (Trustee)



# **Todmorden Learning Centre and Community Hub Limited**

## **Notes to the accounts**

### **for the year ended 30 June 2021**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 charity constitutes a public benefit entity as defined by FRS 102.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

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

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project and office equipment: over 4 years

##### **Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

##### **Leases**

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

**Todmorden Learning Centre and Community Hub Limited**  
**Notes to the accounts continued**  
**for the year ended 30 June 2021**

<b>2 Grants and donations</b>	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Calderdale Met. Borough Council (CMBC)	-	47,500	47,500	2,500
National Lottery Community Fund	-	89,750	89,750	-
Co-operative Foundation	-	-	-	10,000
Community Foundation For Calderdale (CFFC)	-	-	-	5,000
Other donations	1,116	-	1,116	500
	<u>1,116</u>	<u>137,250</u>	<u>138,366</u>	<u>18,000</u>

<b>3 Staff costs and numbers</b>	2021 £	2020 £
Gross salaries	23,800	-
Pensions	334	-
	<u>24,134</u>	<u>-</u>

The average number employees during the year was 1.5 being an average of 1 full time equivalent (2019: nil). There were no employees with emoluments above £60,000.

<b>Defined contribution pension scheme</b>	2021 £	2020 £
Costs of the scheme to the charity for the year	334	-
Amount of any contributions outstanding at the year end	334	-

<b>4 Restricted funds</b>	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
PTC - Bright Ideas	51	-	51	-	-
Groundwork	500	-	500	-	-
CMBC	2,000	-	543	-	1,457
Co-operative Foundation	9,217	-	9,217	-	-
CFFC LED lights	3,000	-	139	-	2,861
CFFC Wind farm	2,000	-	159	-	1,841
Open day	48	-	48	-	-
NLCF	-	89,750	22,393	(16,107)	51,250
CMBC	-	47,500	2,499	-	45,001
	<u>16,816</u>	<u>137,250</u>	<u>35,549</u>	<u>(16,107)</u>	<u>102,410</u>

**Todmorden Learning Centre and Community Hub Limited**  
**Notes to the accounts continued**  
**for the year ended 30 June 2021**

**4 Restricted funds continued**

<b>Fund name</b>	<b>Purpose of restriction</b>
PTC - Bright Ideas	Towards the centre management costs
Groundwork	Towards the cost of decorating materials
CMBC	Towards the costs of an opening event
Co-operative Foundation	Towards the centre's management costs
CFFC LED lights	Towards the cost of fitting LED lights in the centre
CFFC Wind farm	Towards the costs of setting up a maintenance workshop
Open day	Open day Ceilidh - funded by CMBC and Power to Change
NLCF	Funding to test and refine ideas for training courses to kick-start a local green economy, made up of businesses involved in activities which help to reduce carbon emissions and the impacts of climate change. The transfer relates to the purchase of fixed assets for the general purposes of the charity (£7,071 and a room hire charge of £9,000).
CMBC	Funding to ensure the premises development is sustainable in the medium term for the Community Asset Transfer to be completed.

**5 Tangible assets**

	Office equipment	Freehold property	Total
<u>Cost</u>	£	£	£
At 1 July 2020	-	-	-
Additions	7,107	-	7,107
At 30 June 2021	<u>7,107</u>	<u>-</u>	<u>7,107</u>
<u>Depreciation</u>			
At 1 July 2020	-	-	-
Charge for year	1,777	-	1,777
At 30 June 2021	<u>1,777</u>	<u>-</u>	<u>1,777</u>
<u>Net book value</u>			
At 30 June 2021	<u>5,330</u>	<u>-</u>	<u>5,330</u>
At 30 June 2020	<u>-</u>	<u>-</u>	<u>-</u>

**6 Debtors and prepayments**

	2021	2020
	£	£
Debtors	7,319	-
Prepayments	4,677	-
	<u>11,996</u>	<u>-</u>

**7 Creditors and accruals**

	2021	2020
	£	£
Creditors	6,001	15
Accruals	2,266	300
Deferred income	3,593	-
Bounce back loan	10,000	-
	<u>21,860</u>	<u>315</u>

**Todmorden Learning Centre and Community Hub Limited**  
**Notes to the accounts continued**  
**for the year ended 30 June 2021**

<b>8 Creditors and accruals due after one year</b>	2021	2020
	£	£
Bounce back loan	38,333	-
	<u>38,333</u>	<u>-</u>

<b>9 Share Capital</b>	2021	2020
	£	£
Balance brought forward	2,548	2,548
Additional shares	40	-
Shares forfeited	-	-
Balance carried forward	<u>2,588</u>	<u>2,548</u>

**10 Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**11 Community asset transfer**

Todmorden Learning Centre and Community Hub Limited is a party to a 125 year lease from 31 March 2021 as a tenant in relation to the land and building known as Todmorden Community College, Burnley Road, Todmorden with the Borough Council of Calderdale at an annual rent of £1.

**Todmorden Learning Centre and Community Hub Limited**  
**Statement of Financial Activities including comparatives for all funds**  
**(including summary income and expenditure account)**  
**for the year ended 30 June 2021**

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income</b>						
Grants and donations	1,116	-	137,250	18,000	138,366	18,000
Lettings and room hire	22,510	-	-	-	22,510	-
Activities income	-	325	-	-	-	325
<b>Total income</b>	<b>23,626</b>	<b>325</b>	<b>137,250</b>	<b>18,000</b>	<b>160,876</b>	<b>18,325</b>
<b>Expenditure</b>						
Salaries NICs and pensions	10,699	-	13,435	-	24,134	-
Freelance management and admin	6,027	-	10,809	14,073	16,836	14,073
Outreach services	-	-	2,499	-	2,499	-
Room and venue hire	-	-	-	702	-	702
Training and conferences	525	-	14	20	539	20
Computer costs	416	-	426	101	842	101
Events and activities	-	-	-	250	-	250
Memberships and subscriptions	177	-	-	120	177	120
Legal and professional fees	-	-	2,720	9,244	2,720	9,244
Accountancy	1,806	-	-	300	1,806	300
Staff and volunteer expenses	-	-	199	-	199	-
Recruitment	56	-	1,147	-	1,203	-
Bank charges	-	-	18	-	18	-
Insurance	-	-	1,409	-	1,409	-
Advertising and publicity	52	-	480	-	532	-
Cleaning and waste disposal	926	-	940	-	1,866	-
Phone and internet	198	-	-	-	198	-
Postage, stationery and office	485	-	272	-	757	-
Repairs and maintenance	7,156	-	1,124	-	8,280	-
Depreciation	1,777	-	-	-	1,777	-
Other expenses	34	-	57	-	91	-
<b>Total expenditure</b>	<b>30,334</b>	<b>-</b>	<b>35,549</b>	<b>24,810</b>	<b>65,883</b>	<b>24,810</b>
<b>Net income / (expenditure)</b>	<b>(6,708)</b>	<b>325</b>	<b>101,701</b>	<b>(6,810)</b>	<b>94,993</b>	<b>(6,485)</b>
<b>Transfers between funds</b>	<b>16,107</b>	<b>-</b>	<b>(16,107)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>9,399</b>	<b>325</b>	<b>85,594</b>	<b>(6,810)</b>	<b>94,993</b>	<b>(6,485)</b>
<b>Fund balances brought forward</b>	<b>(1,688)</b>	<b>(2,013)</b>	<b>16,816</b>	<b>23,626</b>	<b>15,128</b>	<b>21,613</b>
<b>Fund balances carried forward</b>	<b>7,711</b>	<b>(1,688)</b>	<b>102,410</b>	<b>16,816</b>	<b>110,121</b>	<b>15,128</b>