

Todmorden Learning Centre and Community Hub Limited

Registered society number 7585



Annual Report and Financial Statements

for the year ended 30 June 2021

Todmorden Learning Centre and Community Hub Limited

Annual Report and Financial Statements for the year ended 30 June 2022

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Prepared by Beyond Profit Ltd

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2022

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:

Name	Position	Dates
Dave Wardell	Chair	
Catherine Bann	Secretary	
Robin Asby	Treasurer	To: April 2022
Dawn Dowding	Treasurer	From: April 2022
Barbara Jones		
Nick Green		
Jamie Robinson		To: September 2022
Cath McGregor		To: August 2022

Registered society number 7585

Registered and principal address
Todmorden Community College
plc Burnley Road
Todmorden
Calderdale OL14
7BX

Bankers
Co-operative Bank

Accountant
Beyond Profit Ltd
Arena Approach, Horwich, Bolton BL6 6LB

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.

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2022

Objectives and activities

The charity's objects

1. The objects of the Society shall be for the public benefit, to:
 - (a) 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:
 - (i) the practical skills and science of building with natural materials and the renovation of historical buildings;
 - (ii) the practical skills and science of small-scale agriculture and horticulture in order to live within and rehabilitate the natural environment;
 - (iii) 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."
 - (b) The provision and maintenance of facilities for the use of the inhabitants of Todmorden without distinction of political, religious or other opinions, for educational and vocational training activities, including use for:
 - (i) meetings, lectures and classes, and
 - (ii) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.
 - (c) To help young people by education and training, 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 charity's main activities

The principal activities of the society during the year were to implement its business plan to increase revenue from the hiring and letting of rooms to provide facilities for the inhabitants of Todmorden and to provide education and skills in sustainable development especially to young people, which it does primarily through its Climate Challenge @Tod College faculty.

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.

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2022

Achievements and performance

The planned work to create offices and workshops for the staff and students of the Climate Challenge College were all completed, as has the complete refurbishment of the gym and the reconstruction of the hall.

The Climate Challenge College is now teaching its third cohort of students, having used the original £267k from the National Lottery Climate Action Fund and subsequent additional funding. With the first two cohorts having had their formal graduations, the first was attended by the mayor of West Yorkshire.

Funding of £1.8m has been secured from the Town Deal Fund that will be used for infrastructure projects, improving the energy efficiency of the building, accessibility and security.

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2022

Financial review

The net income/(expenditure) for the year was (£37,501) , including net income/(expenditure) of (£31,442) on unrestricted funds and net income/(expenditure) of (£6,058) 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 (£3,927) at the year end. However, this figure is arrived at after accounting for the balance repayable on loans of 28,333. The unrestricted net current assets, the working capital of the charity were £24,406 at the year end.

The charity trustees have not adopted a formal reserves policy.

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Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2022

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.....Dave Wardell.....

Date.....14th November 2022....

Statement of Financial Activities as at June 2022

	Notes	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 Total Funds
Income from:					
Grants and Donations	(2)	16,487	298,200	314,687	138,366
Lettings and room hire		144,810	-	144,810	22,510
Total income		161,297	298,200	459,497	160,876
Expenditure on:					
Salaries NI and Pension	(3)	69,981	98,297	168,278	24,134
Freelance management and admin		32,451	21,305	53,756	16,836
Outreach services		-	10,001	10,001	2,499
Room and venue hire		-	28,760	28,760	-
Training and conferences		506	660	1,166	539
Computer costs		1,451	1,188	2,638	842
Events and activities		48	1,355	1,403	-
Travel		31	2,151	2,182	-
Memberships and subscriptions		982	109	1,091	177
Legal and professional fees		1,010	3,954	4,965	2,720
Accountancy		5,534	-	5,534	1,806
Staff and volunteer expenses		458	3,183	3,641	199
Recruitment		-	-	-	1,203
Equipment Purchases		605	14,054	14,658	-
Supply Purchases & rentals		541	11,085	11,626	-
Bank charges		24	153	177	18
Insurance		-	6,727	6,727	1,409
Advertising and publicity		37	724	761	532
Utilities		33,211	16,413	49,624	-
Cleaning and waste disposal		1,103	3,037	4,140	1,866
Phone and internet		1,210	2,215	3,425	198
Postage, stationery and office		2,128	1,863	3,991	757
Repairs and maintenance		37,258	75,066	112,324	8,280
Depreciation		2,467	-	2,467	1,777
Other expenses		1,703	1,958	3,661	91
Total expenditure		192,739	304,258	496,998	65,883
Net income / (expenditure)		(31,442)	(6,058)	(37,501)	94,993
Transfers between funds		-	-	-	-
Net movement in funds		(31,442)	(6,058)	(37,501)	94,993
Fund balances brought forward		10,299	102,410	112,709	15,128
Fund balances carried forward		(21,143)	96,352	75,208	110,121

All incoming resources and resources expended derive from continuing activities

**Balance sheet
as at 30 June 2022**

	Notes	2022 Unrestricted (£)	2022 Unrestricted (£)	2022 Total (£)	2021 Total (£)
Fixed assets	(5)	15,442	-	15,442	5,330
Total fixed assets		15,442	-	15,442	5,330
Current assets					
Debtors and Prepayments	(6)	27,408	5,339	32,747	11,996
Cash at bank	(6)	10,805	96,351	107,156	155,576
Total current assets		38,213	101,690	139,903	167,572
Current liabilities:					
Creditors and Accruals	(7)	44,691	7,112	51,803	21,860
Total current liabilities		44,691	7,112	51,803	21,860
Net current assets / (liabilities)		(6,478)	94,578	88,100	145,712
Total assets less current liabilities		8,964	94,578	103,542	151,042
Creditors: amounts falling due after one year	(8)	28,333	-	28,333	38,333
Net assets		(19,369)	94,578	75,208	112,709
Funds					
Unrestricted funds		(19,369)	-	(19,369)	7,711
Restricted funds		-	94,578	94,578	102,410
Total accumulated funds		(19,369)	94,578	75,208	110,121
Share capital		-	-	-	2,588
Total funds		(19,369)	94,578	75,208	112,709

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

2 Grants and donations	2022 Unrestricted funds	2022 Restricted funds	2022 Total Funds	2021 Total Funds
Calderdale Met. Borough Council (CMBC)	-	47,700	47,700	47,500
CMBC Small grant	-	2,000	2,000	-
National Lottery Community Fund	-	180,000	180,000	89,750
Sports England	-	55,000	55,000	-
Co-operative Foundation	-	10,000	10,000	-
Community Foundation For Calderdale (CFFC)	-	-	-	-
Tod Cop	-	3,500	3,500	-
Ward Forum	500	-	500	-
West Yorkshire Prepared	5,000	-	5,000	-
Kickstarter	10,912	-	-	-
Other donations	75	-	75	1,116
	16,487	298,200	303,775	138,366

3 Staff costs and numbers

	2022	2021
	£	£
Gross salaries	166,689	23,800
Pensions	2,349	334
	<u>169,038</u>	<u>24,134</u>

The average number employees during the year was 8.5 being an average of 6 full time equivalent (2021: 1.5).
There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2022	2021
	£	£
Costs of the scheme to the charity for the year	2,349	334
Amount of any contributions outstanding at the year end	440	334

4 Funds

Restricted	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
CMBC (2022)	-	2,000	(53)	-	1,947
CMBC (2021)	1,457	-	(496)	-	961
Co-operative Foundation	-	10,000	(10,471)	-	(471)
CFFC LED lights	2,861	-	(2,938)	-	(77)
CFFC Wind farm	1,841	-	(1,869)	-	(28)
NLCF	51,250	180,000	(174,619)	-	56,631
Sports England	-	55,000	(56,515)	-	(1,515)
Tod Cop	-	3,500	(7,557)	-	(4,057)
CMBC	45,001	47,700	(49,740)	-	42,961
	<u>102,410</u>	<u>298,200</u>	<u>(304,259)</u>	-	<u>96,351</u>
Unrestricted	10,299	161,297	(192,739)		(21,143)
	<u>112,709</u>	<u>459,497</u>	<u>(496,998)</u>	-	<u>75,208</u>

5 Tangible assets	Office equipment £	Fixtures & Fittings £	Totals
Cost			
At 1 July 2021	7,107	-	7,107
Additions	8,350	4,229	12,579
At 30 June 2022	15,457	4,229	19,686
Depreciation			
At 1 July 2021	(1,777)	-	(1,777)
Charge for year	(1,762)	(705)	(2,467)
At 30 June 2022	(3,539)	(705)	(4,244)
Net book value			
At 30 June 2022	11,918	3,524	15,442
At 30 June 2021	5,330	-	5,330

6 Debtors and prepayments

	2022 £	2021 £
Debtors	26,948	7,319
Prepayments	5,799	4,677
	<u>32,747</u>	<u>11,996</u>

7 Creditors and accruals

	2022 £	2021 £
Creditors	13,320	6,001
Accruals	4,682	2,266
Deferred income	19,004	3,593
HMRC & Pension payable	4,797	-
Bounce back loan	-	10,000
Co-op Loan	10,000	-
	<u>51,803</u>	<u>21,860</u>

8 Creditors and accruals due after one year

	2022 £	2021 £
Bounce back Loan	-	38,333
Co-op Foundation Loan	28,333	-
	<u>28,333</u>	<u>38,333</u>

9 Share Capital

	2022 £	2021 £
Balance brought forward	2,588	2,548
Additional Shares	-	40
Shares forfeited	-	-
Balance carried forward	<u>2,588</u>	<u>2,588</u>

10 Related Party Transactions

During the financial year 2021/22 there were related party transactions. These were as follows;

Barbara Jones - Owner of The School of Natural Building (Registered Society)

The School of Natural Building was paid £3,719 in 2021/22 for services provided (teaching and materials) between January 2022 and June 2022.

Nick Green - Owner and director of Incredible Farm CBS Ltd (Registered Society)

Incredible Farm CBS Ltd was paid £8,456.84 in 2021/22 for services provided (teaching).

2020/21: £0

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.