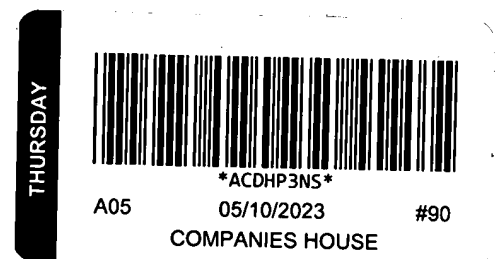


Company Registration Number: 6257594
Charity Registration Number: 1122077

**Glenholme Centre
Financial Statements
For the Period Ending
31 August 2023**



JANE ASCROFT ACCOUNTANCY LIMITED

Chartered Accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Glenholme Centre

Financial Statements

Period from 1 January 2023 to 31 August 2023

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Statement of Financial Activities (Including Income and Expenditure Account)	3
Statement of Financial Position	4
Notes to the Financial Statements	5
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	11

Glenholme Centre

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 January 2023 to 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 August 2023.

Objectives and Activities

The charity's objects are:

- a) To promote for the benefit of the inhabitants of Crook and surrounding area without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants.
- b) To establish or secure the establishment of a youth and community centre and to maintain and manage the same in furtherance of these objects, and
- c) To promote such other charitable purposes as may from time to time be determined.

Achievements and Performance

A decision was made to close the charity at the beginning of the year. The building was emptied and any usable equipment was given to like minded local charities as per the constitution of the charity. The building was surrendered to the local authority via a Deed of Surrender dated 17th July 2023. All utility bills were paid up to that date and the charity's surplus monies were given to a local youth charity to be distributed to local youth groups.

Financial Review

Reserves Policy

No reserves are held by the charity at 30th September 2023.

Structure, Governance and Management

West Durham Youth and Community Resource was incorporated at Companies House on 23rd May 2007 with company number 6257594. It was registered as a charity on 19th December 2007 with charity number 1122077.

On 1st January 2008 the charity took over the assets, liabilities and charitable activities of Glenholme Youth Club (charity number 520766).

Trustees are elected at each AGM from the membership of the charity.

The charity is governed by a voluntary management committee who meet on a monthly basis.

The charity changed its name on 1st May 2016 from West Durham Youth and Community Resource to Glenholme Centre.

Public Benefit

Our main activities and who we help are described elsewhere in this report. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Trustees have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity.

Glenholme Centre

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2023 to 31 August 2023

Reference and Administrative Details

Registered charity name Glenholme Centre

Charity registration number 1122077

Company registration number 6257594

Principal office and registered office New Road
Crook
County Durham
DL15 8PU

The Trustees

Paul Trowbridge
Karen Hoyle

Accountants

Jane Ascroft Accountancy Limited
Chartered Accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21/9/23..... and signed on behalf of the board of trustees by:



Karen Hoyle
Trustee

Glenholme Centre

Statement of Financial Activities (including income and expenditure account)

Period from 1 January 2023 to 31 August 2023

		Period from 1 Jan 23 to 31 Aug 23		Year to 31 Dec 22
		Unrestricted funds £	Total funds £	Total funds £
	Note			
Expenditure				
Expenditure on charitable activities	5,6	2,908	2,908	1,946
Total expenditure		<u>2,908</u>	<u>2,908</u>	<u>1,946</u>
Net expenditure and net movement in funds		<u>(2,908)</u>	<u>(2,908)</u>	<u>(1,946)</u>
Reconciliation of funds				
Total funds brought forward		2,908	2,908	4,854
Total funds carried forward		<u>-</u>	<u>-</u>	<u>2,908</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

Glenholme Centre

Statement of Financial Position

31 August 2023

	Note	31 Aug 23 £	£	31 Dec 22 £
Current Assets				
Cash at bank and in hand		-		3,148
Creditors: amounts falling due within one year	11	<u>-</u>		<u>240</u>
Net Current Liabilities			-	<u>2,908</u>
Total Assets Less Current Liabilities			<u>-</u>	<u>2,908</u>
Funds of the Charity				
Unrestricted funds			-	2,908
Total charity funds	12		<u>-</u>	<u>2,908</u>

For the period ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21/9/23....., and are signed on behalf of the board by:



Karen Hoyle
Trustee

The notes on pages 5 to 9 form part of these financial statements.

Glenholme Centre

Notes to the Financial Statements

Period from 1 January 2023 to 31 August 2023

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Road, Crook, County Durham, DL15 8PU.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

The building is currently unopen to the public until Board decide the way forward for the charity.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Glenholme Centre

Notes to the Financial Statements *(continued)*

Period from 1 January 2023 to 31 August 2023

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

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

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	20% reducing balance
Boxing & Games Equipment	-	20% reducing balance

Glenholme Centre

Notes to the Financial Statements *(continued)*

Period from 1 January 2023 to 31 August 2023

3. Accounting Policies *(continued)*

Financial Instruments

The charity only has financial assets and 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.

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.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash 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.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The company is limited by guarantee. At 30th September 2023 there were 2 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

5. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Expenditure on charitable activities (see page 11 for more details)	<u>2,908</u>	<u>2,908</u>	<u>1,946</u>	<u>1,946</u>

Glenholme Centre

Notes to the Financial Statements *(continued)*

Period from 1 January 2023 to 31 August 2023

6. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Expenditure on charitable activities (see page 11 for more details)	<u>2,908</u>	<u>2,908</u>	<u>1,946</u>

7. Net Expenditure

Net expenditure is stated after charging/(crediting):

	31 Aug 23 £	31 Dec 22 £
Depreciation of tangible fixed assets	<u>-</u>	<u>1,377</u>

8. Independent Examination Fees

	Period from 1 Jan 23 to 31 Aug 23 £	Year to 31 Dec 22 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>240</u>	<u>240</u>

9. Staff Costs

The average head count of employees during the period was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee Remuneration and Expenses

The trustees have received neither remuneration nor expenses during the year.

11. Creditors: amounts falling due within one year

	31 Aug 23 £	31 Dec 22 £
Trade creditors	<u>-</u>	<u>240</u>

Glenholme Centre

Notes to the Financial Statements (continued)

Period from 1 January 2023 to 31 August 2023

12. Analysis of Charitable Funds

Unrestricted funds

	At 1 January 2023	Expenditure	At 31 August 2023
	£	£	£
General Fund	2,908	(2,908)	–
Capital Fund	–	–	–
	<u>2,908</u>	<u>(2,908)</u>	<u>–</u>

	At 1 January 2022	Expenditure	At 31 December 2022
	£	£	£
General Fund	3,477	(569)	2,908
Capital Fund	1,377	(1,377)	–
	<u>4,854</u>	<u>(1,946)</u>	<u>2,908</u>

13. Analysis of Net Assets Between Funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	–	–
Creditors less than 1 year	–	–
Net liabilities	<u>–</u>	<u>–</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	–	–
Current assets	3,148	3,148
Creditors less than 1 year	(240)	(240)
Net liabilities	<u>2,908</u>	<u>2,908</u>

Glenholme Centre

Management Information

Period from 1 January 2023 to 31 August 2023

The Following Pages Do Not Form Part of the Financial Statements.

Glenholme Centre

Detailed Statement of Financial Activities

Period from 1 January 2023 to 31 August 2023

	Period from 1 Jan 23 to 31 Aug 23 £	Year to 31 Dec 22 £
Expenditure		
Rates & Water	663	160
Light & heat	450	704
Other premises costs	280	–
Insurance	–	(400)
Accountancy fees	250	240
Telephone	–	(135)
Professional fees	470	–
Depreciation	–	1,377
Other costs	795	–
Total expenditure	<u>2,908</u>	<u>1,946</u>
 Net expenditure	 <u>(2,908)</u>	 <u>(1,946)</u>