

REGISTERED COMPANY NUMBER: 05757621 (England and Wales)  
REGISTERED CHARITY NUMBER: 1113927

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REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2019  
FOR  
PRUDHOE COMMUNITY PARTNERSHIP

Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
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NE2 1TJ

**PRUDHOE COMMUNITY PARTNERSHIP**

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FOR THE YEAR ENDED 31 MARCH 2019**

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## **PRUDHOE COMMUNITY PARTNERSHIP**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2019**

**Charity name:**

Prudhoe Community Partnership

**Charity registration number:**

1113927

**Company registration number:**

5757621

**Registered Office and operational address:**

Spetchells Centre  
58 Front Street  
Prudhoe  
NE42 5AA

**Trustees:**

Margaret Boonstra  
Pauline Edwards  
Doreen Elwell DL (Deputy Chair)  
Cllr Brenda Grey (representing Prudhoe Town Council, appointed 26th September 2018)  
George Hepburn OBE (Chair)  
Vesta Moore  
Maggie Phillips  
Joan Russell  
Richard Shrimpton  
Kate Stanforth  
Caroline Warburton  
Iain Watt (Treasurer)

**Observer:**

Cllr Ken Stow (representing Northumberland County Council)

**Company Secretary:**

George Hepburn OBE

**Independent Examiner:**

Robson Laidler Accountants Limited,  
Fernwood House,  
Fernwood Road,  
Newcastle upon Tyne NE2 1TJ

**Bankers:**

Unity Trust Bank plc.  
Nine Brindleyplace,  
Birmingham B1 2HB

**Solicitors:**

Caris Robson LLP,  
7 Front St,  
Prudhoe NE42 5HJ

## **PRUDHOE COMMUNITY PARTNERSHIP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Partnership's purposes as set out in the objects contained in the company's Memorandum of Association are to promote, for public benefit, urban and rural regeneration in areas of social and economic deprivation - in particular the community of Prudhoe and district in the county of Northumberland.

The Partnership currently interprets this as "making Prudhoe a better place to live and work"

##### **Significant Activities**

During the year, the Partnership has been involved in the following projects:

##### **(i) Spetchells Centre**

The Partnership manages a purpose built community hub opened in 2012 which provides offices and facilities for a range of public, private and voluntary groups and organisations. It houses Prudhoe Library, which is the core tenant. The estimated footfall for the year was about over 55,000 visitors .

The Spetchells Centre provides wide ranging public benefit to the people of Prudhoe by ensuring that advice and information services from Northumberland County Council, Prudhoe Town Council and Karbon Homes are readily available in the centre of the town.

It also hosts regular sessions of West Northumberland Food Bank and Prudhoe Employment Hub as well as meetings for U3A and a number of activity groups.

The offices were fully let throughout the year including a new tenant, Digital Bookkeeping. Since December 2017, Northumbria Police have been based at Spetchells Centre and this arrangement has enabled more members of the public to speak to a community police officer. Another tenant, Mortal Fools, won Small Charity of the Year in the North East Charity Awards 2018.

During the year, the Partnership received an anonymous donation of £10,000 in memory of 'Estelle' to improve the facilities at Spetchells Centre which, with the agreement of the donor, has mainly been used to refurbish the meeting rooms.

##### **(ii) Town Survey**

With support from Community Action Northumberland , the Partnership undertook a survey about issues concerning local people in May and June with the aim of informing future priorities for development work. 83% of respondents rated Prudhoe as 'good' or 'great' as a place to live. The results were reported to the 2018 Annual General Meeting and are available online at [prudhoe.org/about-pcp/town-survey/](http://prudhoe.org/about-pcp/town-survey/)

The Partnership has taken a number of actions to implement the findings including work on improving the town centre and setting up a new youth project . More actions are scheduled in the year ahead - see 'Plans for Future Periods' below.

##### **(iii) Access to Shops**

The Partnership took part in the national 'Purple Tuesday' campaign in November to improve access to shops for wheelchair users and children in buggies and also to make shop keepers more aware of the needs of customers with disabilities. 23 shopkeepers took part by decorating their windows and the event was featured on Tyne Tees Television news. Since then, the Partnership has been looking at ways to make Prudhoe 'dementia friendly'.

## **PRUDHOE COMMUNITY PARTNERSHIP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

##### **(iv) Prudhoe Youth Project**

The Partnership took the initiative to set up Prudhoe Youth Project to supplement existing services for young people in the town. The Project has obtained funding from Prudhoe Town Council for a programme of detached youth work two evenings a week for the next year. The Partnership will continue to support the Project and manages its finances until such a time as Prudhoe Youth Project is established as a charity in its own right.

##### **(v) Town Centre Working Party**

The Partnership has set up and services a joint working party with the Town Council to look at ways of securing the long term future of Front Street. The working party has developed a vision and long term objectives for the town centre that take account of likely future changes in shopping habits. 'Front Street 2030' will be the focus of the Partnership Annual General meeting in July.

##### **(vi) Community Led Housing**

The Partnership is keen to increase the provision of affordable housing in Prudhoe and can apply funds available from Northumberland County Council and Homes England. It was unsuccessful in a bid to purchase the former Police Station for social housing and is working on a similar scheme which will hopefully come to fruition in the year ahead.

##### **(vii) Arts and Culture**

The Partnership is looking to organise arts and cultural events that will enrich the life of the community and may eventually lead to the creation of a performing arts centre in the town.

##### **(viii) Volunteering**

The Partnership was impressed by the number of people responding to the town survey who were interested in volunteering and is looking at ways of brokering volunteering opportunities in consultation with Northumberland CVA.

##### **(ix) Empowering Communities Project**

Alongside Hexham and Haltwhistle community partnerships, The Partnership is a 'local host' to a locality co-ordinator, Jude Deeks, who is based at Spetchells Centre when working in Prudhoe. Staff and trustees provide support to Jude in making contacts in the community. The Empowering Communities Project covers the whole of Northumberland and is funded and managed by Northumbria Healthcare Trust and Northumberland County Council.

##### **Public benefit**

Trustees are aware of their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

In meeting their purpose 'to make Prudhoe a better place to live and work' they record activities that provide public benefit in the current year below.

As examples of meeting the public benefit requirement, trustees especially note the provision of facilities for the public in Spetchells Centre, the campaign to improved access to shop for people with disabilities and setting up a new project for young people.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Partnership received income of £152,754 (2018: £142,638) and incurred expenditure of £87,145 (2018: £135,647). These figures include £8,000 restricted funds for Prudhoe Youth Project, to be spent in 2019 -20. They do not take account of mortgage repayments on Spetchells Centre of £27,432 which are treated as capital. The net assets at the year end were £399,857 (2018: £334,248). In relation to the main constituent funds:

## **PRUDHOE COMMUNITY PARTNERSHIP**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

#### **FINANCIAL REVIEW**

##### **Financial position**

##### **General Fund (unrestricted) :**

This fund is used to support new initiatives in the town and for general development work which the trustees are unable to undertake themselves. The General Fund received income of £21,835 (2018: £33,463) comprising rents from shops and a grant from Prudhoe Town Council. Expenditure was £9,599 (2018: £13,319) for core running costs of the charity and for development activities such as the town survey and Purple Tuesday campaign.

##### **Spetchells Centre Fund (unrestricted):**

This fund is for running Spetchells Centre. It received income of £120,304 (2018: £109,175) mainly from rents and service charges. Expenditure incurred was £77,546 (2018: £71,629) mainly for mortgage interest repayments, building management, services and repairs. The trustees aim to break even in running the Centre and after accounting for capital repayments on the mortgage of £27,432 there would be a surplus of £15,326 for the year.

##### **Other funds (restricted - none capital):**

There are specific funds for Arts and Culture to fund activities (balance at year end £3,632) and for Estelle Library Fund for school awards (balance at year end £1,000).

##### **Assets:**

The Partnership holds long terms leases from Northumberland County Council on the following properties:

- Spetchells Centre, 58 Front Street
- 68 - 69 Front Street ( tenants: Gamer Nights and Stevie Cuts)
- 23 A Front Street ( tenant: Shoe Fix)
- 51 Front St ( tenant: Dhillons Fish and Chip shop)

##### **Reserves policy**

The unrestricted reserves at the year end were £240,209 (2018: £274,053). The trustees policy is to hold reserves to meet redundancy costs and six months running costs and they consider this to be an adequate sum for that purpose.

#### **FUTURE PLANS**

The implementation of the results of the town survey will continue to set the agenda for the Partnership for the next year. In particular:

- Prudhoe Youth Project is likely to become a registered charity during 2019 and the Partnership will continue to provide any support that may be required
- The working party on the town centre is likely to continue and may require further resources.
- The projects on volunteering and on dementia awareness were both at an early stage at the year end and will become major foci in the year ahead.
- Public transport was identified as an issue in the town survey and the Partnership has agreed to look into a volunteer driver scheme.

The Partnership continues to be concerned about the future of East Centre, which is a major asset in the town, and regrets that plans to refurbishing the buildings for community use have not progressed significantly over the past twelve months. If this continues to be the case, the Partnership may develop a scheme in partnership with others for the benefit of the town.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Partnership is a charitable company limited by guarantee, incorporated on 26th February 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum and Articles were revised at the Annual General Meeting on 15th July 2009 and again at the Annual general Meeting on 20th June 2017.

# PRUDHOE COMMUNITY PARTNERSHIP

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Charity constitution

The Partnership is governed by the trustees who are also directors of the company. The composition of the trustee body is :

- Ten trustees elected from individuals and organisations in membership of the Partnership
- One trustee appointed by Northumberland County Council
- One trustee appointed by Prudhoe Town Council

Trustees meet bi monthly and trustees also volunteer to help in running Spetchells Centre and as members of working parties and in other ways. All the projects are undertaken by trustees and supporters on a voluntary basis except when particular skills or resources are needed. The General Fund includes a budget for consultants on these occasions.

Cllr Brenda Grey was appointed by Prudhoe Town Council in the course of the year and shortly after the year Pauline Edwards resigned as a trustee due to pressure of work commitments.

At the Annual General Meeting in July 2019, Doreen Elwell, Joan Russell and Maggie Phillips retire by rotation and are eligible to stand for re election.

#### Staff

The Partnership employs a part time Manager for Spetchells Centre, Gail Jewitt, and a part time Assistant Manager, Julie Smith. During the year, Gail assumed responsibility bookkeeping in addition to her other duties. Both Gail and Julie provide a great welcome and support to tenants and guests and trustees thank them for their hard work with a multitude of tasks and willingness to go the extra mile.

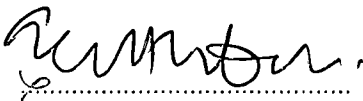
#### Related parties

Ken Stow is an elected member of Northumberland County Council and Brenda Grey is an elected member of Prudhoe Town Council which both provide financial support to the Partnership. Both authorities are also tenants of Spetchells Centre.

#### Accountants and external examiner:

Robson Laidler Accountants Limited has provided support by training Gail Jewitt and providing management accounts.

Approved by order of the board of trustees on 28th June 2019 and signed on its behalf by:

  
.....  
Mr G C Hepburn - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PRUDHOE COMMUNITY PARTNERSHIP**

**Independent examiner's report to the trustees of Prudhoe Community Partnership ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company 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 accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 accounts to be reached



Michael Thomas Moran  
Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

Date: 9 July 2019



**PRUDHOE COMMUNITY PARTNERSHIP**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	12,466	10,615	23,081	7,181
Investment income	3	124,680	-	124,680	130,958
Other income		4,993	-	4,993	4,499
<b>Total</b>		<b>142,139</b>	<b>10,615</b>	<b>152,754</b>	<b>142,638</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
General charitable activities		87,145	-	87,145	135,637
<b>NET INCOME</b>		<b>54,994</b>	<b>10,615</b>	<b>65,609</b>	<b>7,001</b>
<b>Transfers between funds</b>	17	<b>7,389</b>	<b>(7,389)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>62,383</b>	<b>3,226</b>	<b>65,609</b>	<b>7,001</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>274,053</b>	<b>60,195</b>	<b>334,248</b>	<b>327,247</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>336,436</b>	<b>63,421</b>	<b>399,857</b>	<b>334,248</b>

The notes form part of these financial statements

PRUDHOE COMMUNITY PARTNERSHIP (REGISTERED NUMBER: 05757621)

**BALANCE SHEET  
AT 31 MARCH 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	10	1,109,314	1,112,716
Investment property	11	149,660	149,660
		<u>1,258,974</u>	<u>1,262,376</u>
<b>CURRENT ASSETS</b>			
Debtors	12	8,736	33,483
Cash at bank and in hand		92,881	63,353
		<u>101,617</u>	<u>96,836</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(29,455)	(65,240)
		<u>72,162</u>	<u>31,596</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>1,331,136</u>	<u>1,293,972</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS</b>			
Amounts falling due after more than one year <sup>14</sup>		(931,279)	(959,724)
		<u>399,857</u>	<u>334,248</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>			
Unrestricted funds	17	336,436	274,053
Restricted funds		63,421	60,195
		<u>399,857</u>	<u>334,248</u>
<b>TOTAL FUNDS</b>			

The notes form part of these financial statements

**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

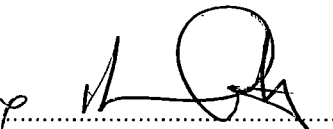
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 25th June 2019 and were signed on its behalf by:



Mr G C Hepburn -Trustee



Mr I Watt -Trustee

## PRUDHOE COMMUNITY PARTNERSHIP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income including donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income from charitable activities is recognised as earned under contract or where entitlement to grant funding is subject to specific performance conditions.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- not provided
Fixtures and fittings	- 25% straight line

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**PRUDHOE COMMUNITY PARTNERSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	<b>2019</b>	2018
	<b>£</b>	£
Donations	<b>12,081</b>	1,131
Grants	<b>11,000</b>	6,050
	<u><b>23,081</b></u>	<u>7,181</u>

Grants received, included in the above, are as follows:

	<b>2019</b>	2018
	<b>£</b>	£
Other grants	<b>500</b>	6,050
Prudhoe Town Council	<b>2,500</b>	-
Youth Project	<b>8,000</b>	-
	<u><b>11,000</b></u>	<u>6,050</u>

**3. INVESTMENT INCOME**

	<b>2019</b>	2018
	<b>£</b>	£
Rents & service charges	<b>124,680</b>	130,958

Breakdown of investment income

<b>Rents and service charges</b>	<b>2019</b>	2018
	<b>£</b>	£
General fund	<b>20,611</b>	22,433
Spetchells fund	<b>104,069</b>	108,525
Total	<u><b>124,680</b></u>	<u>130,958</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs (See note 5)</b>	<b>Totals</b>
	<b>£</b>	£
General charitable activities	<b>87,145</b>	<b>87,145</b>

**PRUDHOE COMMUNITY PARTNERSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

**Breakdown of expenditure between funds**

	General £	Spetchells £	Other £	2019 £	2018 £
Staff costs	1,360	16,392	-	<b>17,752</b>	20,557
Utilities	-	10,220	-	<b>10,220</b>	7,365
Insurance	234	5,492	-	<b>5,726</b>	5,231
Telephone	-	3,361	-	<b>3,361</b>	3,816
Printing, stationary & advertising	333	471	-	<b>804</b>	1,560
Cleaning & maintenance	-	16,581	-	<b>16,581</b>	15,275
Accountancy	1,250	1,684	-	<b>2,934</b>	7,774
Professional fees	388	5,643	-	<b>6,031</b>	12,745
Depreciation	-	7,389	-	<b>7,389</b>	7,301
Impairment of assets	-	-	-	-	41,523
Office costs	-	1,543	-	<b>1,543</b>	1,480
Interest	-	8,322	-	<b>8,322</b>	8,737
Other costs	424	448	-	<b>872</b>	2,273
Development activities	5,610	-	-	<b>5,610</b>	-
	<u>9,599</u>	<u>77,546</u>	<u>-</u>	<u><b>87,145</b></u>	<u>135,637</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Depreciation - owned assets	<b>7,389</b>	7,301
Independent examiners fees	<b>1,250</b>	810

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**PRUDHOE COMMUNITY PARTNERSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**8. STAFF COSTS**

	<b>2019</b>	2018
	<b>£</b>	£
Wages and salaries	<b>17,358</b>	20,557
Other pension costs	<b>394</b>	-
	<u><b>17,752</b></u>	<u>20,557</u>

The average monthly number of employees during the year was as follows:

	<b>2019</b>	2018
Management and administration	<u><b>2</b></u>	<u>3</u>

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<b>7,181</b>	-	7,181
Investment income	<b>130,958</b>	-	130,958
Other income	<b>4,499</b>	-	4,499
<b>Total</b>	<u><b>142,638</b></u>	<u>-</u>	<u>142,638</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General charitable activities	<b>84,948</b>	<b>50,689</b>	135,637
<b>Total</b>	<u><b>84,948</b></u>	<u><b>50,689</b></u>	<u>135,637</u>
<b>NET INCOME</b>	<u><b>57,690</b></u>	<u><b>(50,689)</b></u>	<u>7,001</u>
<b>Transfers between funds</b>	<u><b>117,339</b></u>	<u><b>(117,339)</b></u>	<u>-</u>
<b>Net movement in funds</b>	<u><b>175,029</b></u>	<u><b>(168,028)</b></u>	<u>7,001</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u><b>99,024</b></u>	<u><b>228,223</b></u>	<u>327,247</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u><b>274,053</b></u></u>	<u><u><b>60,195</b></u></u>	<u><u>334,248</u></u>

**PRUDHOE COMMUNITY PARTNERSHIP**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**10. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2018	1,117,500	58,547	1,176,047
Additions	-	3,987	3,987
	<u>1,117,500</u>	<u>62,534</u>	<u>1,180,034</u>
At 31 March 2019			
<b>DEPRECIATION</b>			
At 1 April 2018	11,175	52,156	63,331
Charge for year	-	7,389	7,389
	<u>11,175</u>	<u>59,545</u>	<u>70,720</u>
At 31 March 2019			
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>1,106,325</u>	<u>2,989</u>	<u>1,109,314</u>
At 31 March 2018	<u>1,106,325</u>	<u>6,391</u>	<u>1,112,716</u>

The Spetchells Centre was valued in February 2017 at a commercial market value assuming vacant possession at £750,000. The trustees consider that because of the length of the lease, the security of most tenancies and the social value of the building to the community, the fair value of the building is £1,117,500.

**11. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 April 2018 and 31 March 2019	<u>149,660</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>149,660</u>
At 31 March 2018	<u>149,660</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	5,157	31,472
VAT	2,218	-
Prepayments and accrued income	1,361	2,011
	<u>8,736</u>	<u>33,483</u>



PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 15)	28,030	27,575
Trade creditors	609	5,215
Social security and other taxes	57	48
VAT	-	3,232
Other creditors	523	2,319
Accruals and deferred income	236	26,851
	<u>29,455</u>	<u>65,240</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans (see note 15)	<u>931,279</u>	<u>959,724</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>28,030</u>	<u>27,575</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>28,030</u>	<u>27,575</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>84,091</u>	<u>82,727</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>402,191</u>	<u>432,455</u>
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>416,967</u>	<u>416,967</u>

PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Fixed assets	99,216	1,010,098	1,109,314	1,112,716
Investments	149,660	-	149,660	149,660
Current assets	88,985	12,632	101,617	96,836
Current liabilities	(1,425)	(28,030)	(29,455)	(65,240)
Long term liabilities	-	(931,279)	(931,279)	(959,724)
	<u>336,436</u>	<u>63,421</u>	<u>399,857</u>	<u>334,248</u>

17. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	204,129	12,236	-	216,365
Replacement fund	28,224	-	7,389	35,613
Spetchells fund	41,700	42,758	-	84,458
	<u>274,053</u>	<u>54,994</u>	<u>7,389</u>	<u>336,436</u>
<b>Restricted funds</b>				
Spetchells Building Capital fund	58,178	-	(7,389)	50,789
Community Events	2,017	1,615	-	3,632
Youth Project	-	8,000	-	8,000
Estelle Library fund	-	1,000	-	1,000
	<u>60,195</u>	<u>10,615</u>	<u>(7,389)</u>	<u>63,421</u>
<b>TOTAL FUNDS</b>	<u>334,248</u>	<u>65,609</u>	<u>-</u>	<u>399,857</u>

PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	21,835	(9,599)	12,236
Spetchells fund	120,304	(77,546)	42,758
	<u>142,139</u>	<u>(87,145)</u>	<u>54,994</u>
<b>Restricted funds</b>			
Community Events	1,615	-	1,615
Youth Project	8,000	-	8,000
Estelle Library fund	1,000	-	1,000
	<u>10,615</u>	<u>-</u>	<u>10,615</u>
<b>TOTAL FUNDS</b>	<u><u>152,754</u></u>	<u><u>(87,145)</u></u>	<u><u>65,609</u></u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted Funds</b>				
General fund	73,702	20,144	110,283	204,129
Replacement fund	21,168	-	7,056	28,224
Spetchells fund	4,154	37,546	-	41,700
	<u>99,024</u>	<u>57,690</u>	<u>117,339</u>	<u>274,053</u>
<b>Restricted Funds</b>				
Spetchells Building Capital fund	65,234	(7,056)	-	58,178
Community Events	2,270	(253)	-	2,017
Affordable Housing	158,862	(41,523)	(117,339)	-
Childrens Centre	1,857	(1,857)	-	-
	<u>228,223</u>	<u>(50,689)</u>	<u>(117,339)</u>	<u>60,195</u>
<b>TOTAL FUNDS</b>	<u><u>327,247</u></u>	<u><u>7,001</u></u>	<u><u>-</u></u>	<u><u>334,248</u></u>

PRUDHOE COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,463	(13,319)	20,144
Spetchells fund	109,175	(71,629)	37,546
	<u>142,638</u>	<u>(84,948)</u>	<u>57,690</u>
<b>Restricted funds</b>			
Spetchells Building Capital fund	-	(7,056)	(7,056)
Community Events	-	(253)	(253)
Affordable Housing	-	(41,523)	(41,523)
Childrens Centre	-	(1,857)	(1,857)
	<u>-</u>	<u>(50,689)</u>	<u>(50,689)</u>
<b>TOTAL FUNDS</b>	<u>142,638</u>	<u>(135,637)</u>	<u>7,001</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	73,702	32,380	110,283	216,365
Replacement fund	21,168	-	14,445	35,613
Spetchells fund	4,154	80,304	-	84,458
<b>Restricted funds</b>				
Spetchells Building Capital fund	65,234	(7,056)	(7,389)	50,789
Community Events	2,270	1,362	-	3,632
Affordable Housing	158,862	(41,523)	(117,339)	-
Childrens Centre	1,857	(1,857)	-	-
Youth Project	-	8,000	-	8,000
Estelle Library fund	-	1,000	-	1,000
	<u>228,223</u>	<u>(40,074)</u>	<u>(124,728)</u>	<u>63,421</u>
<b>TOTAL FUNDS</b>	<u>327,247</u>	<u>72,610</u>	<u>-</u>	<u>399,857</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,298	(22,918)	32,380
Spetchells fund	229,479	(149,175)	80,304
	<u>284,777</u>	<u>(172,093)</u>	<u>112,684</u>
<b>Restricted funds</b>			
Community Events	1,615	(253)	1,362
Youth Project	8,000	-	8,000
Estelle Library fund	1,000	-	1,000
Spetchells Building Capital fund	-	(7,056)	(7,056)
Affordable Housing	-	(41,523)	(41,523)
Childrens Centre	-	(1,857)	(1,857)
	<u>10,615</u>	<u>(50,689)</u>	<u>(40,074)</u>
<b>TOTAL FUNDS</b>	<u>295,392</u>	<u>(222,782)</u>	<u>72,610</u>

**Unrestricted funds**

General Fund - any income gifted or granted to PCP for its general activities, including the rental income from two rental properties transferred under 'Asset transfer' procedures from Northumberland County Council to PCP.

Spetchells Centre Fund - all income and expenditure relating to the operation of the Spetchells Centre.

Replacement Fund - money set aside to replace capital items.

**Restricted funds**

Community Events - funds raised for particular activities within the community.

**Transfers between funds**

A transfer was made between the general and capital fund to set the capital fund at the correct year end balance of the net book value of the freehold property (The Spetchells Centre) less the associated loan balance.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

19. MEMBER LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.