

**JOSEPH COWEN LIFELONG
LEARNING CENTRE CIO**

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 August 2022

REGISTERED NUMBER - 1174080

Essell
ACCOUNTANTS LTD

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LEARNING CENTRE CIO**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2022**

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Legal and Administrative Information for the Year Ended 31 August 2022

Constitution

Joseph Cowen Lifelong Learning Centre CIO is a Body Corporate under Part 11 of the Charities Act 2011 and is governed by its Constitution. It is a Registered Charity no. 1174080

Trustees

The trustees serving during the year and since the year end were as follows :

Mr Edward Joseph Jackson Pennie
Dr Dorothy Stainsby
Mrs Eileen Joyce Rutter
Dr Louise Jennet Freeman
Mrs Joan Campion
Dr Malcolm Robert Grady
Prof Simon Pallett
Mrs Rita Prabhu
Mrs Anthea Lang
Mrs Lesley Pringle (co-opted 8 April 2022)

Registered Office

Essell Accountants Ltd, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

Independent Examiner

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

Report of the Trustees for the Year Ended 31 August 2022

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2022.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects of the Charity

The objects of the CIO are to advance the education of adults in the north east of England (the area of benefit) by the provision of short courses, seminars, study groups, lectures and other such activities.

Structure, Governance & Management

The Board of Trustees met nine times during the year.

The 2021 AGM was delayed because of the Pandemic and was held on 16 May 2022 in person and in parallel on Zoom.

Financial Review

Financially 2021/22 was expected to result in a deficit, funded by the unexpected surpluses in the two previous years, a result of the enforced move online and having to offer a slimmer programme during the Pandemic. However, the continuing threat from Coronavirus meant that the return to face to face teaching took place more slowly than expected and this led to unanticipated savings. The CIO therefore ended the year with a surplus on unrestricted funds of £3,219. Subscription rates for 2021/22 had been set at the same level as in 2020/21 in order to share past savings with members, although in reality the expected deficit did not materialise for the reasons set out above.

The Charity received a £3,089 restricted grant from the Midgley Memorial Fund which will be used to offer additional sessions and events in Philosophy. The £970 grant from the National Lottery received the previous year was used to ease the transition back to more face-to-face teaching in season 1 of 2021/22.

Reserves Policy

Unrestricted reserves includes a designated fund of £25,877 held for the purposes of organisational development. The money for this purpose was received from an unrestricted legacy, which the Trustees have designated for this purpose.

Otherwise it is the policy of the Trustees to hold unrestricted reserves equivalent to roughly 6 months running costs in order to protect itself against unexpected losses in income or unforeseen rises in expenditure. The longer-term impacts of the Pandemic are likely to result in significant use of reserves in the 2022/23 financial year, which presents some severe challenges with the return to a full programme combined with lower membership numbers. Nevertheless the Trustees remain confident that the CIO remains a going concern for the foreseeable future, given the substantial level of unrestricted reserves.

Report of the Trustees for the Year Ended 31 August 2022

Achievements and Performance

The year saw a transition back to more face to face tuition. This was not a totally smooth process because of surges in cases of Coronavirus, but by the end of the year a substantial programme was on offer, much of it face to face. A small amount, especially evening sessions remains Zoom only, and a high proportion of the programme is offered in dual mode. This has presented some technical challenges, but a proportion of the members prefer, or can only access Explore sessions on, Zoom.

Membership numbers have fallen a little, as remote learning is not suitable for all, but membership numbers have held up to about 160, as compared to 200 in past years. We have been unable this year to undertake the recruitment of new members with our usual tasters and public events. Thus we have not been able to replace the normal 'drop-out' of members with new ones.

Our landlord at Commercial Union House had given us notice that we would have to find alternative spaces in 2021/22 and after due research by the Trustees facilities at Brunswick Methodist Church were chosen. This provides good facilities in the City centre at only a small increase in the costs of room hire.

Efforts have continued to keep in touch with members and ensure that they are consulted about the future and kept aware of developments. Surveys have been used to test members' views on such questions as the balance of face to face as against Zoom tuition, and the response rates have been very high. Member feedback indicates a high level of satisfaction with the programme and its delivery, as well as with the efforts of the Trustees and the Programme Committee to ensure that as many members as possible are able to access sessions either in person or online.

Work on developing partnerships with higher education and local government has been delayed by the Pandemic, but it is hoped that this work can be taken up again when circumstances allow.

The Explore programme continues to be member-run, supported by a part-time Administrator. Our Administrator worked from home during the Pandemic and this arrangement has continued successfully following the loss of our office accommodation in Commercial Union House. Plans are being developed to establish a 'drop-in' office base in Brunswick Methodist Church.

The Trustees' Annual Report will be presented to the members at the AGM.

Public Benefit

The Trustees confirm that they are aware of the Charity Commission guidance on public benefit and take account of it in running the CIO. There is substantial public benefit in the provision of a very wide curriculum choice, principally to an older audience, and in the way the CIO operates in partnership with other bodies. The CIO also offers some free events to the public, undertakes work in partnership with other organisations to make historical documents available to the public by transcribing them and publishing the results on-line. It also provides valuable opportunities for PhD students to present their work to a non-academic audience. This year for the first time we offered our annual Gordon Brown lecture to all comers on Zoom and attracted a big audience, extending well beyond current membership.

Risk Statement

The Board has conducted a review of the major risks to which the charity is exposed and established systems to mitigate these risks. A Risk Register has been drawn up. Ironically at the same time the CIO has faced its biggest risks ever in the Pandemic, followed by the loss of our premises, but the Board has managed to maintain a programme and keep members informed.

Report of the Trustees for the Year Ended 31 August 2022

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and the apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in business.

ON BEHALF OF THE BOARD :

Trustee *S D Pallett*

Prof Simon Pallett

Date : *6 January 2023*

TO THE TRUSTEES OF THE JOSEPH COWEN LIFELONG LEARNING CENTRE

I report on the accounts of the CIO for the year ended 31 August 2022 which are set out on pages 5 - 10.

Respective Responsibilities of the Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Alex Robinson FCCA
Essell Accountants Limited
29 Howard Street, North Shields, NE30 1AR

Date : 3rd February 2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u>
<u>Income and Endowments</u>					
Incoming Resources from Generated Funds:					
Donations and Legacies					
Donations		2,390	0	2,390	3,839
Gift aid		465	0	465	739
Sale of books		198	0	198	0
Grants		0	3,089	3,089	970
Statutory maternity pay		0	0	0	2,702
Sundry		0	0	0	50
Income from Investments:					
Bank Interest		52	0	52	102
		<u>3,105</u>	<u>3,089</u>	<u>6,194</u>	<u>8,402</u>
<u>Income from Charitable Activities</u>	2	<u>37,275</u>	<u>0</u>	<u>37,275</u>	<u>40,010</u>
<u>Total Income and Endowments</u>		<u>40,380</u>	<u>3,089</u>	<u>43,469</u>	<u>48,412</u>
<u>Expenditure on :</u>					
Expenditure on Raising Funds	3	0	0	0	0
Expenditure on Governance	4	919	0	919	883
Expenditure on Charitable Activities	5	<u>36,242</u>	<u>970</u>	<u>37,212</u>	<u>32,321</u>
<u>Total Expenditure:</u>		<u>37,161</u>	<u>970</u>	<u>38,131</u>	<u>33,204</u>
<u>Net Income / (Expenditure) resources before transfers</u>		3,219	2,119	5,338	15,208
<u>Transfers between funds</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Net Movement in Funds</u>		3,219	2,119	5,338	15,208
<u>Balance as at 1st September 2021</u>		<u>82,053</u>	<u>970</u>	<u>83,023</u>	<u>67,815</u>
<u>Balance as at 31st August 2022</u>		<u>85,272</u>	<u>3,089</u>	<u>88,361</u>	<u>83,023</u>

The notes form part of the financial statements

**BALANCE SHEET AS AT
31 August 2022**

	2022	2021
	£	£
FIXED ASSETS		
Tangible Assets (Note 7)	601	71
CURRENT ASSETS		
Debtors (note 8)	0	0
Cash at Bank and in Hand	<u>98,024</u>	<u>92,990</u>
	98,024	92,990
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 9)		
	<u>10,264</u>	<u>10,038</u>
NET CURRENT ASSETS	87,760	82,952
NET ASSETS	<u><u>88,361</u></u>	<u><u>83,023</u></u>
CAPITAL AND RESERVES		
Unrestricted Funds (Note 10)	85,272	82,053
Restricted Funds (Note 10)	3,089	970
	<u><u>88,361</u></u>	<u><u>83,023</u></u>

These financial statements were approved by the Trustees on 6 January 2023
and were signed on its behalf by :

SD Pallett

Prof Simon Pallett

Charity registered number : 1174080

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming Resources

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accruals basis.

Tangible Fixed Assets

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

Computer	Straight line over five years
Fixtures and Fittings	Straight line over five years

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

Fund Accounting

Funds held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

2 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Subscriptions	37,275	0	37,275	40,010
Income from events	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>37,275</u>	<u>0</u>	<u>37,275</u>	<u>40,010</u>

3 EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Member development	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

4 EXPENDITURE ON GOVERNANCE

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Payroll and independent examination	<u>919</u>	<u>0</u>	<u>919</u>	<u>883</u>
	<u>919</u>	<u>0</u>	<u>919</u>	<u>883</u>

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Tutors	18,003	315	18,318	14,265
Room Hire	4,121	264	4,385	0
Telephones	0	0	0	0
General Insurances	714	0	714	609
Annual IT Support	709	0	709	555
Office Rent	260	0	260	1,560
Salary Costs	11,373	391	11,764	14,945
Stationery and Office Supplies	0	0	0	179
Bank charges	72	0	72	48
Sundry Expenses	826	0	826	130
Depreciation	<u>164</u>	<u>0</u>	<u>164</u>	<u>30</u>
	<u>36,242</u>	<u>970</u>	<u>37,212</u>	<u>32,321</u>

6 STAFF COSTS

	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Wages and Salaries	11,098	14,228
Employer's NI	0	0
Pension Contributions	<u>666</u>	<u>717</u>
	<u>11,764</u>	<u>14,945</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

6 STAFF COSTS (continued)

	2022	2021
The average weekly number of employees during the year was :	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

No Trustee was paid for their work as Trustees, but some Trustees were paid for tutoring. Trustees were paid £197 to reimburse them for expenditure incurred on the CIO's behalf (2021 £377).

7 TANGIBLE FIXED ASSETS

	IT Equipment £	Other Equipment £	Total £
COST			
As at 1 September 2021	1,213	1,696	2,909
Additions in the Year	694	0	694
Disposals in the Year	0	0	0
As at 31 August 2022	<u>1,907</u>	<u>1,696</u>	<u>3,603</u>
DEPRECIATION			
As at 1 September 2021	1,213	1,625	2,838
Disposals in the Year	0	0	0
Charge for the Year	139	25	164
As at 31 August 2022	<u>1,352</u>	<u>1,650</u>	<u>3,002</u>
NET BOOK VALUE			
As at 31 August 2022	<u>555</u>	<u>46</u>	<u>601</u>
As at 31 August 2021	<u>0</u>	<u>71</u>	<u>101</u>

8 DEBTORS

	2022 £	2021 £
Prepayments	0	0
	<u>0</u>	<u>0</u>

9 CREDITORS : AMOUNTS FALLING DUE
WITHIN ONE YEAR

	2022 £	2021 £
Deferred Income	9,090	5,810
Accruals	1,174	4,388
	<u>10,264</u>	<u>10,198</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

10 MOVEMENTS OF FUNDS

	Balance at 1 Sept 2021	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£
General Funds					
Unrestricted Funds	55,928	0	40,380	36,913	59,395
Designated Funds	26,125	0	0	248	25,877
Total General Funds	82,053	0	40,380	37,161	85,272
Restricted Funds					
Restricted funds	970	0	3,089	970	3,089
Total Restricted Funds	970	0	3,089	970	3,089
Total Funds	83,023	0	43,469	38,131	88,361

The Designated Funds represent an unrestricted legacy which the Trustees have determined to use for organisational development. It forms part of Unrestricted Funds.

The Restricted Funds represent a grant from the National Lottery Community Fund to support post-Covid recovery in autumn 2022 which has been fully used up, plus a grant from the Midgley Fund to fund additional tuition and activities in Philosophy.