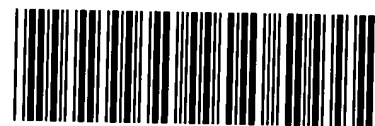


REGISTERED COMPANY NUMBER: 02060025 (England and Wales)
REGISTERED CHARITY NUMBER: 0701170

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for
Coldwell Inn Project

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

WEDNESDAY



A31 *A8AULF0B* 31/07/2019 #288
COMPANIES HOUSE

Coldwell Inn Project

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Reference and Administrative Details	1 to 2
Report of the Trustees	3 to 4
Statement of Trustees Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15

Coldwell Inn Project

Reference and Administrative Details
for the Year Ended 31 March 2019

TRUSTEES

Mr R Glover
Mr A E Thomas
Mr G Salthouse
Mr J Ormerod
Mr N Beecham
Mr F Parr
Mr B Cooper

COMPANY SECRETARY

Mr J Ormerod

REGISTERED OFFICE

Coldwell Activity Centre
Back Lane
Southfield
BURNLEY
Lancashire
BB10 3RD

REGISTERED COMPANY NUMBER

02060025 (England and Wales)

REGISTERED CHARITY NUMBER

0701170

INDEPENDENT EXAMINER

KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

SOLICITORS

Donald Race & Newton
5-7 Hargreaves Street
Burnley
Lancashire
BB11 1EN

Coldwell Inn Project

Reference and Administrative Details
for the Year Ended 31 March 2019

BANKERS

-
Barclays Bank PLC
72-78 St James Street
Burnley
Lancashire
BB11 1JY

Unity Trust Bank
Nine Brindleyplace
60 Broad Street
Birmingham
West Midlands
B1 2HB

Coldwell Inn Project

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 charity's objects ('Objects') are specifically restricted to the following:

(1) To relieve the needs of young people (primarily those aged between 11 and 25) by:

(a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life; and

(b) The provision of support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

(2) To relieve the needs of persons of any age with learning difficulties and/or physical disabilities in such manner as may be charitable and in particular (but not so as to limit the generality of the foregoing) through the provision of training facilities and other opportunities which will equip people to lead a full and satisfying life.

Principal activities

The principal activities of the charity, as per the Memorandum and Articles, continue to be those of the provision of facilities for recreation or other leisure time occupation and education of those persons, particularly the disabled and those with special needs, who have need of such facilities as aforesaid by reason of their youth, age, infirmity or disablement, improving their quality of life.

Public benefit

The trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the Charity should undertake. The remainder of this Annual Report explains the Charity's work during the year and how it has been carried out for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Once again we have had a good year despite the economic down turn, with groups attending Coldwell finding it difficult to obtain funding.

We maintain our position by offering exclusive use of the centre to individual groups, this remains our USP.

As always we listen to comments from our Groups who stay with us and make improvements to the centre on an ongoing basis.

Our success is also very largely attributed to an excellent dedicated staff team and a Board of Trustees who meet on a regular basis to support staff and plan strategy.

We are now in the process of converting the Charity into a CIO.

FINANCIAL REVIEW

Financial position

New groups and a larger capacity have resulted in a larger core base of clients, and together with stringent spending the centre is going from strength to strength and there is a more optimistic outlook for the future.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the Charity ought to have £42,000, which equates to roughly 3 months running costs at normal operational levels.

Unrestricted funds, not invested in fixed assets, are currently £50,579.

FUTURE PLANS

These include continuing to develop the financial and operational strengths of the charity, in a climate where public spending cuts have caused some of our longstanding client's difficulty in finding the money to come to Coldwell.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Company Limited by Guarantee, incorporated on 30 September 1986 as amended by a Special Resolution on the 20 July 2015 and registered as a Charity on 9 February 1989. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed by its Articles of Association.

Recruitment and appointment of new trustees

All members are invited to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed.

Induction and training of new trustees

New Trustees undergo an orientation period to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the Charity. During the induction period they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The Board of Trustees administers the Charity and meets regularly with sub-committees as needed.

Risk management

The Trustees have a risk management strategy which comprises:

An annual review of the risks the Charity may face.

The establishment of systems and procedures to mitigate those risks identified in the plan.

The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Regular reporting of risk status.

Financial viability is essential if Coldwell is to develop and insufficient income generation is a significant risk.

The Trustees have approved an income strategy to address this risk over the next three years and beyond.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by order of the board of trustees on 19 July 2019 and signed on its behalf by:



Mr G Salthouse - Trustee

Coldwell Inn Project

Statement of Trustees Responsibilities for the Year Ended 31 March 2019

The trustees (who are also the directors of Coldwell Inn Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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 statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of
Coldwell Inn Project

Independent examiner's report to the trustees of Coldwell Inn Project ('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



M R Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

19 July 2019

Coldwell Inn Project

Statement of Financial Activities
for the Year Ended 31 March 2019

				31.3.19	31.3.18
	Notes	Unrestricted funds £	Restricted funds £	Fixed assets (funded by grants) £	Total funds £
INCOME FROM					
Donations	2	33,683	-	-	33,683
Charitable activities	4				
Residential Centre		108,192	-	-	108,192
Investment income	3	68	-	-	68
Total		141,943	-	-	141,943
EXPENDITURE ON					
Charitable activities					
Residential Centre		148,432	-	-	148,432
Other		1,788	-	17,562	19,350
Total		150,220	-	17,562	167,782
NET INCOME/(EXPENDITURE)		(8,277)	-	(17,562)	(25,839)
RECONCILIATION OF FUNDS					
Total funds brought forward		91,245	-	316,129	407,374
TOTAL FUNDS CARRIED FORWARD		82,968	-	298,567	381,535

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Coldwell Inn Project

Balance Sheet
At 31 March 2019

				31.3.19	31.3.18
	Notes	Unrestricted funds £	Restricted funds £	Fixed assets (funded by grants) £	Total funds £
FIXED ASSETS					
Tangible assets	9	30,388	-	298,567	348,305
Investments	10	2,000	-	-	2,000
		<u>32,388</u>	<u>-</u>	<u>298,567</u>	<u>350,305</u>
CURRENT ASSETS					
Debtors	11	4,182	-	-	2,177
Cash at bank		49,482	-	-	66,880
		<u>53,664</u>	<u>-</u>	<u>-</u>	<u>69,057</u>
CREDITORS					
Amounts falling due within one year	12	(3,084)	-	-	(11,988)
		<u>50,580</u>	<u>-</u>	<u>-</u>	<u>57,069</u>
NET CURRENT ASSETS					
		<u>50,580</u>	<u>-</u>	<u>-</u>	<u>57,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,968	-	298,567	407,374
		<u>82,968</u>	<u>-</u>	<u>298,567</u>	<u>407,374</u>
NET ASSETS					
		<u>82,968</u>	<u>-</u>	<u>298,567</u>	<u>407,374</u>
FUNDS	14				
Unrestricted funds				82,968	91,245
Restricted funds				298,567	316,129
TOTAL FUNDS				<u>381,535</u>	<u>407,374</u>

The notes form part of these financial statements

Coldwell Inn Project

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 19 July 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G Salthouse', written over a horizontal line.

Mr G Salthouse -Trustee

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 with the exception of investments which are included at market value.

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.

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	- 2% on cost
Fixtures and fittings	- 25% on cost

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.

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

	31.3.19	31.3.18
	£	£
Donation from subsidiary	32,000	20,000
Other donations	243	549
Insurance compensation	1,440	6,278
	<u>33,683</u>	<u>26,827</u>

3. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Bank interest receivable	68	18
	<u>68</u>	<u>18</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.19 £	31.3.18 £
User group fees	Residential Centre	105,192	114,963
Employment allowance	Residential Centre	3,000	3,000
Grants	Residential Centre	-	659
		<u>108,192</u>	<u>118,622</u>

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

	31.3.19 £	31.3.18 £
Lancashire Environmental Fund (cabin installation)	-	659
	<u>-</u>	<u>659</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.19 £	31.3.18 £
Depreciation - owned assets	19,350	19,350
Independent examiner	2,280	2,300
	<u>21,630</u>	<u>21,650</u>

6. 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.

7. STAFF COSTS

	31.3.19 £	31.3.18 £
Wages and salaries	78,382	74,311
Social security costs	5,646	5,525
Other pension costs	2,132	689
	<u>86,160</u>	<u>80,525</u>

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

	31.3.19	31.3.18
Centre	5	5
	<u>5</u>	<u>5</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Fixed assets (funded by grants) £	Total funds £
INCOME FROM				
Donations	26,827	-	-	26,827
Charitable activities				
Residential Centre	117,963	659	-	118,622
Investment income	18	-	-	18
Total	<u>144,808</u>	<u>659</u>	<u>-</u>	<u>145,467</u>
EXPENDITURE ON				
Charitable activities				
Residential Centre	134,042	900	-	134,942
Other	1,788	-	17,562	19,350
Total	<u>135,830</u>	<u>900</u>	<u>17,562</u>	<u>154,292</u>
NET INCOME/(EXPENDITURE)	<u>8,978</u>	<u>(241)</u>	<u>(17,562)</u>	<u>(8,825)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	82,267	241	333,691	416,199
TOTAL FUNDS CARRIED FORWARD	<u><u>91,245</u></u>	<u><u>-</u></u>	<u><u>316,129</u></u>	<u><u>407,374</u></u>

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>707,171</u>	<u>101,508</u>	<u>808,679</u>
DEPRECIATION			
At 1 April 2018	358,866	101,508	460,374
Charge for year	<u>19,350</u>	<u>-</u>	<u>19,350</u>
At 31 March 2019	<u>378,216</u>	<u>101,508</u>	<u>479,724</u>
NET BOOK VALUE			
At 31 March 2019	<u><u>328,955</u></u>	<u><u>-</u></u>	<u><u>328,955</u></u>
At 31 March 2018	<u><u>348,305</u></u>	<u><u>-</u></u>	<u><u>348,305</u></u>

The leasehold property is subject to a legal charge in favour of the National Lottery Charities Board dated 30th March 2005.

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2018 and 31 March 2019	<u>2,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,000</u>
At 31 March 2018	<u>2,000</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Coldwell Park Ltd

Nature of business: Fundraising

	% holding		
Class of share:			
Ordinary	100		
		31.3.19	31.3.18
		£	£
Aggregate capital and reserves		8,944	7,391
Profit for the year		<u>1,917</u>	<u>7,419</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
VAT	1,778	-
Prepayments	<u>2,404</u>	<u>2,177</u>
	<u>4,182</u>	<u>2,177</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
VAT payable	-	890
Coldwell Park Limited	1,099	1,099
Fees received in advance	978	8,999
Accrued expenses	<u>1,007</u>	<u>1,000</u>
	<u>3,084</u>	<u>11,988</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.19 £	31.3.18 £
In more than five years	120	120

The operating lease is with United Utilities PLC dated 11th March 2005 for a period of 21 years.

14. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	57,068	(6,489)	50,579
Fixed assets (own resources)	32,177	(1,788)	30,389
Investment in Subsidiary	2,000	-	2,000
	<u>91,245</u>	<u>(8,277)</u>	<u>82,968</u>
Restricted funds			
Fixed assets (funded by grants)	316,129	(17,562)	298,567
	<u>316,129</u>	<u>(17,562)</u>	<u>298,567</u>
TOTAL FUNDS	<u>407,374</u>	<u>(25,839)</u>	<u>381,535</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,943	(148,432)	(6,489)
Fixed assets (own resources)	-	(1,788)	(1,788)
	<u>141,943</u>	<u>(150,220)</u>	<u>(8,277)</u>
Restricted funds			
Fixed assets (funded by grants)	-	(17,562)	(17,562)
	<u>-</u>	<u>(17,562)</u>	<u>(17,562)</u>
TOTAL FUNDS	<u>141,943</u>	<u>(167,782)</u>	<u>(25,839)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	46,302	10,766	57,068
Fixed assets (own resources)	33,965	(1,788)	32,177
Investment in Subsidiary	2,000	-	2,000
	<u>82,267</u>	<u>8,978</u>	<u>91,245</u>
Restricted Funds			
Fixed assets (funded by grants)	333,691	(17,562)	316,129
Lancashire Environmental Fund (cabin installation)	241	(241)	-
	<u>333,932</u>	<u>(17,803)</u>	<u>316,129</u>
TOTAL FUNDS	<u>416,199</u>	<u>(8,825)</u>	<u>407,374</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,808	(134,042)	10,766
Fixed assets (own resources)	-	(1,788)	(1,788)
	<u>144,808</u>	<u>(135,830)</u>	<u>8,978</u>
Restricted funds			
Lancashire Environmental Fund (cabin installation)	659	(900)	(241)
Fixed assets (funded by grants)	-	(17,562)	(17,562)
	<u>659</u>	<u>(18,462)</u>	<u>(17,803)</u>
TOTAL FUNDS	<u>145,467</u>	<u>(154,292)</u>	<u>(8,825)</u>

15. RELATED PARTY DISCLOSURES

Coldwell Park Ltd is a wholly owned subsidiary of Coldwell Inn Project.

At the balance sheet date Coldwell Inn Project owes Coldwell Park Ltd £1,099 (2018: £1,099).

16. ULTIMATE CONTROLLING PARTY

The Charity is under the control of the Trustees who are listed in the Trustees Report.

17. MEMBERS' 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.