

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2018
for
Coldwell Inn Project



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

Coldwell Inn Project

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for the Year Ended 31 March 2018

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Coldwell Inn Project

Reference and Administrative Details
for the Year Ended 31 March 2018

TRUSTEES

Mr R Glover
Mr A E Thomas
Mr G Salthouse
Mr J Ormerod
Mr N Beecham
Mr F Parr
Mrs B Harvey (deceased 4.9.17)
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 2018

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

Report of the Trustees
for the Year Ended 31 March 2018

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 2018. 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 and groups attending Coldwell finding it difficult to obtain funding.

Our new addition last year of a pavilion situated on our events field has been put to full use. We are grateful to those who contributed to its funding.

We have introduced a new member of staff under the new apprenticeship scheme. Coldwell is benefiting from his positive outlook to the job.

Our success is attributed to an excellent staff team and a dedicated Board of Trustees.

Coldwell took a decision this year to improve its website; this has proved to be a contributing factor of our success.

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 £38,500, which equates to roughly 3 months running costs at normal operational levels.

Unrestricted funds, not invested in fixed assets, are currently £57,068.

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.

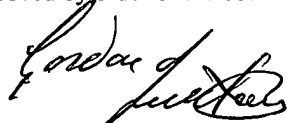
Financial viability is essential if Coldwell is to develop and insufficient income generation is a significant risk.

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 20 July 2018 and signed on its behalf by:



Mr G Salthouse - Trustee

Statement of Trustees Responsibilities
for the Year Ended 31 March 2018

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 2018.

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
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20 July 2018

Coldwell Inn Project

Statement of Financial Activities
for the Year Ended 31 March 2018

					31.3.18	31.3.17
	Notes	Unrestricted funds £	Restricted funds £	Fixed assets (funded by grants) £	Total funds £	Total funds £
INCOME FROM						
Donations	2	26,827	-	-	26,827	-
Charitable activities	4					
Residential Centre		117,963	659	-	118,622	146,442
Investment income	3	18	-	-	18	4
Total		144,808	659	-	145,467	146,446
EXPENDITURE ON						
Charitable activities						
Residential Centre		134,042	900	-	134,942	130,186
Other		1,788	-	17,562	19,350	19,350
Total		135,830	900	17,562	154,292	149,536
NET INCOME/(EXPENDITURE)		8,978	(241)	(17,562)	(8,825)	(3,090)
RECONCILIATION OF FUNDS						
Total funds brought forward		82,267	241	333,691	416,199	419,289
TOTAL FUNDS CARRIED FORWARD		91,245	-	316,129	407,374	416,199

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Coldwell Inn Project

Balance Sheet

At 31 March 2018

					31.3.18	31.3.17
	Notes	Unrestricted funds £	Restricted funds £	Fixed assets (funded by grants) £	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	9	32,176	-	316,129	348,305	367,655
Investments	10	2,000	-	-	2,000	2,000
		<u>34,176</u>	<u>-</u>	<u>316,129</u>	<u>350,305</u>	<u>369,655</u>
CURRENT ASSETS						
Debtors	11	1,078	-	-	1,078	893
Cash at bank		66,880	-	-	66,880	56,362
		<u>67,958</u>	<u>-</u>	<u>-</u>	<u>67,958</u>	<u>57,255</u>
CREDITORS						
Amounts falling due within one year	12	(10,889)	-	-	(10,889)	(10,711)
NET CURRENT ASSETS		<u>57,069</u>	<u>-</u>	<u>-</u>	<u>57,069</u>	<u>46,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,245</u>	<u>-</u>	<u>316,129</u>	<u>407,374</u>	<u>416,199</u>
NET ASSETS		<u>91,245</u>	<u>-</u>	<u>316,129</u>	<u>407,374</u>	<u>416,199</u>
FUNDS	14					
Unrestricted funds					91,245	82,267
Restricted funds					316,129	333,932
TOTAL FUNDS					<u>407,374</u>	<u>416,199</u>

The notes form part of these financial statements

Coldwell Inn Project

Balance Sheet - continued

At 31 March 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 20 July 2018 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

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

	31.3.18	31.3.17
	£	£
Donation from subsidiary	20,000	-
Other donations	549	-
Insurance compensation	6,278	-
	<u>26,827</u>	<u>-</u>

3. INVESTMENT INCOME

	31.3.18	31.3.17
	£	£
Bank interest receivable	<u>18</u>	<u>4</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.18 £	31.3.17 £
User group fees	Residential Centre	114,963	130,162
Employment allowance	Residential Centre	3,000	3,000
Grants	Residential Centre	659	13,280
		<u>118,622</u>	<u>146,442</u>

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

	31.3.18 £	31.3.17 £
Awards for All (cabin installation)	-	8,780
Lancashire Environmental Fund (cabin installation)	659	4,500
	<u>659</u>	<u>13,280</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.18 £	31.3.17 £
Depreciation - owned assets	19,350	19,350
Independent examiner	2,300	2,550
	<u></u>	<u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

7. STAFF COSTS

	31.3.18 £	31.3.17 £
Wages and salaries	74,311	61,851
Social security costs	5,525	4,293
Other pension costs	689	555
	<u>80,525</u>	<u>66,699</u>

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

	31.3.18	31.3.17
Centre	<u>5</u>	<u>4</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Fixed assets (funded by grants) £	Total funds £
INCOME FROM				
Charitable activities				
Residential Centre	133,162	13,280	-	146,442
Investment income	4	-	-	4
Total	133,166	13,280	-	146,446
EXPENDITURE ON				
Charitable activities				
Residential Centre	117,147	13,039	-	130,186
Other	1,788	-	17,562	19,350
Total	118,935	13,039	17,562	149,536
NET INCOME/(EXPENDITURE)	14,231	241	(17,562)	(3,090)
RECONCILIATION OF FUNDS				
Total funds brought forward	68,036	-	351,253	419,289
TOTAL FUNDS CARRIED FORWARD	82,267	241	333,691	416,199

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017 and 31 March 2018	707,171	101,508	808,679
DEPRECIATION			
At 1 April 2017	339,516	101,508	441,024
Charge for year	19,350	-	19,350
At 31 March 2018	358,866	101,508	460,374
NET BOOK VALUE			
At 31 March 2018	348,305	-	348,305
At 31 March 2017	367,655	-	367,655

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2017 and 31 March 2018	<u>2,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>2,000</u>
At 31 March 2017	<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		
		31.3.18	31.3.17
		£	£
Aggregate capital and reserves		7,391	1,382
Profit for the year		<u>7,419</u>	<u>4,805</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Amounts due to/from subsidiary	(1,099)	449
Prepayments	<u>2,177</u>	<u>444</u>
	<u>1,078</u>	<u>893</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	-	104
VAT payable	890	-
Fees received in advance	8,999	9,313
Accrued expenses	<u>1,000</u>	<u>1,294</u>
	<u>10,889</u>	<u>10,711</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

13. LEASING AGREEMENTS

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

	31.3.18 £	31.3.17 £
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 1.4.17 £	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>

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>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

14. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	30,283	16,019	46,302
Fixed assets (own resources)	35,753	(1,788)	33,965
Investment in Subsidiary	2,000	-	2,000
	<u>68,036</u>	<u>14,231</u>	<u>82,267</u>
Restricted Funds			
Fixed assets (funded by grants)	351,253	(17,562)	333,691
Lancashire Environmental Fund (cabin installation)	-	241	241
	<u>351,253</u>	<u>(17,321)</u>	<u>333,932</u>
TOTAL FUNDS	<u><u>419,289</u></u>	<u><u>(3,090)</u></u>	<u><u>416,199</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,166	(117,147)	16,019
Fixed assets (own resources)	-	(1,788)	(1,788)
	<u>133,166</u>	<u>(118,935)</u>	<u>14,231</u>
Restricted funds			
Awards for All (cabin installation)	8,780	(8,780)	-
Lancashire Environmental Fund (cabin installation)	4,500	(4,259)	241
Fixed assets (funded by grants)	-	(17,562)	(17,562)
	<u>13,280</u>	<u>(30,601)</u>	<u>(17,321)</u>
TOTAL FUNDS	<u><u>146,446</u></u>	<u><u>(149,536)</u></u>	<u><u>(3,090)</u></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 (2017 Coldwell Inn Project owed Coldwell Park Cafe Ltd £449).

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.