Todmorden Learning Centre and Community Hub Limited

Registered society number 7585

Annual Report and Financial Statements

For the year ended 30 June 2024

Tod College
learning centre and community hub

Todmorden Learning Centre and Community Hub Limited

Annual Report and Financial Statements

For the year ended 30 June 2024

Contents	Page
Trustees' report	2 to 6
Statement of Financial Activities	7
Statement of Financial Position	8
Statement of Cashflows	9
Notes to the Financial Statements	10 to 21

Prepared by Beyond Profit Limited

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Trustee Name	Position held	Trustee Appointment/ Resignation Date
Barbara Jones	Acting Chair (until February 2024)	
Jen Fagan	Chair (from February 2024)	
Catherine Bann	Secretary	
Laura Patterson	Treasurer (until May 2024)	Resigned May 2024
Ron Bartram	Treasurer (from May 2024)	
Nick Green		
Sian Lambert		Resigned July 2024

Registered society number: 7585

Registered and principal address
Todmorden Community College
Burnley Road
Todmorden
Calderdale
OL14 7BX

Bankers
Co-operative Bank plc

Accountant
Beyond Profit Ltd
Arena Approach, Horwich, Bolton BL6 6LB

Structure, governance and management
The organisation is a Charitable Community Benefit Society and was registered on 26 June 2017. Members of the Society hold shares of a nominal value of £1. The liability of members is limited to their shareholding.

Method of recruitment and appointment of trustees
The trustees of the charity are also the directors for the purposes of the Co-operatives and Community Benefit Society Law.

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2024

Objectives and activities

The charity's objects

The objects of the Society shall be for the public benefit, to:

(a) Promote sustainable development for the benefit of the public by advancing the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in the subjects of:

(i) the practical skills and science of building with natural materials and the renovation of historical buildings;

(ii) the practical skills and science of small-scale agriculture and horticulture in order to live within and rehabilitate the natural environment;

(iii) the practical skills and science of small-scale energy production;

by means of practical teaching courses, seminars, conferences, and publications.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

(b) The provision and maintenance of facilities for the use of the inhabitants of Todmorden without distinction of political, religious or other opinions, for educational and vocational training activities, including use for:

(i) meetings, lectures and classes, and

(ii) other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the inhabitants.

(c) To help young people by education and training, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

The charity's main activities

The principal activities of the society during the year were to implement its business plan to increase revenue from the hiring and letting of rooms to provide facilities for the inhabitants of Todmorden, and to provide education and skills in sustainable development especially to young people, which it does primarily through its 'Climate Challenge College'.

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2024

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration
to the Charity Commission's general guidance on public benefit.

Our organisation is a Charitable Community Benefit Society viz Todmorden Learning Centre and Community Hub Ltd. and as such is not eligible to register with the Charities Commission. Our objects above are clear that we satisfy this requirement.

Achievements and performance

The works arising from the Town Deal funding of £1.8m have dominated the year as we have focused on working with our wider community in planning improvements to the building. Following a very successful public engagement project undertake for us by a group of architecture students from the University of Sheffield, planning permission has been granted for changes to the entrance and foyer of the building to make it a more accessible and welcoming space, to provide additional toilet facilities adjacent to the Hall, and to add external wall insulation and solar panels. Having reached tender stage, we anticipate that these works will be completed by the end of 2025.

Other works undertaken with funding from the Town Deal include the improvement of business and conference spaces within the building, equipping workshops and studios, and significant upgrades to the building's accessibility features, fire safety, and security measures. Of particular note is the development of the 'Woodshop' which is shortly to open as fully-equipped community woodworking space.

The largest proportion of the Town Deal funding is being spent on measures to make the building more energy-efficient. These include draught-proofing, installation of internal, ceiling, and external wall insulation, improved heating control systems, intelligent LED lighting, solar thermal hot water and photo-voltaic electricity generation. Some of these measures were completed during the year and others which were started will be completed in the next period. Our aim is to cause a significant reduction in utility bills for the building which, during the 23/24 financial year have placed a very great strain on our budget and eaten up reserves.

We have been working with West Yorkshire Combined Authority to design a shared transport hub which will be accommodated as part of a re-design of our car park. The hub will offer bike hire, storage, and a repair station, including electric and cargo bikes, and a space for an electric club car.

After a short haitus following the end of the National Lottery Climate Action Fund grant, our Climate Challenge College has opened its doors once again thanks to a number of funding streams which are enabling us to offer green skills training – this time focussing on fabric-first retrofit. Alongside the practical, hands-on, short courses which are introducing the skills needed to install insulation, we are working on a research project, in partnership with CMBC and the Carbon Co-op, which is exploring the non-technical barriers to retrofit.

Achievements and performance (continued)

We have continued to prioritise the needs of people newly arrived in Calderdale from other parts of the world, as refugees and asylum seekers, who need opportunities to improve their English. Working with Calderdale Adult Learning, and CMBC's Neighbourhoods and Cohesion service, we have provided English for Speakers of Other Languages classes each Saturday morning, followed by the informal 'English Café' which provides a chance to put learning into practice through one-to-one conversations and group activities supported by local volunteers. The Café provides an important source of support and social space for people who are new to the area. Providing opportunities for integration and community cohesion was also underpinning aim of the Sewing classes which we ran during the spring and summer months.

The West Yorkshire Mayor's Safer Communities initiative funding, and continues to fund, an afterschool basketball club – Reach High – which we have run as a joint initiative with Todmorden High School. The club has been well attended and the school have encouraged participation by young people who might be at risk of getting involved in anti-social or dangerous behaviours.

Room hires generally, and events in the Hall, have continued to grow, and all rooms available for exclusive letting have been filled. The Hall, for example, is being used for an increasing range of activities from conferences, social activities, wedding celebrations, concerts, ceilidhs, art and antiques fairs, lectures, football training, rollerskating and netball!

There have been some changes of personnel on the Board of Trustees and at the end of the year funding was secured from Business for Good for an external facilitator to help with the process of updating our strategy.

Financial review

The net income for the year was £240,858 (2023: £184,182), including net income of £247,989 (2023: £55,967) on unrestricted funds and net expenditure of £7,131 (2023: net income £128,215) on restricted funds after transfers.

Reserves policy

The charity's free reserves, being defined as the total unrestricted funds less any funds that could only be realised by disposing of fixed assets were overdrawn by £77,976 (2023: £55,258) at the year end. However, this figure is arrived at after accounting for the balance repayable on long term loans of £9,167 (2023: £19,167). The unrestricted working capital of the charity showed net current liabilities of £68,809 (2023: £36,091) at the year end.

The charity trustees have not adopted a formal reserves policy.

Todmorden Learning Centre and Community Hub Limited

Trustees' report for the year ended 30 June 2024

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of Co-operatives and Community Benefit Society Law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Co-operatives and Community Benefit Society Law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable community benefit society and of the incoming resources and application of resources, including the income and expenditure, of the charitable community benefit society for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently; observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable community benefit society and to enable them to ensure that the financial accounts comply with the Co-operatives and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees:

Signed J Fagan (Trustee)

Name Jen Fagan

Date 15/11/24

Todmorden Learning Centre and Community Hub Limited

Statement of Financial Activities for the year ended 30 June 2024

	Notes	Unrestricted funds	Restricted funds	Total funds 30 June 2024	Unrestricted funds	Restricted funds	Total funds 30 June 2023
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	-	603,076	**603,076**	1,000	452,266	**453,266**
Other income	3	170,426	4,513	**174,939**	189,149	5,777	**194,926**
Investments	4	2,904	-	**2,904**	-	-	-
Total		173,330	607,589	**780,919**	190,149	458,043	**648,192**
Expenditure on:							
Raising funds		-	-	-	-	-	-
Charitable activities	5	212,060	328,001	**540,061**	207,406	256,604	**464,010**
Total		212,060	328,001	**540,061**	207,406	256,604	**464,010**
Net income/(expenditure) before transfers		(38,730)	279,588	**240,858**	(17,257)	201,439	**184,182**
Transfer between funds	13	286,719	(286,719)	-	73,224	(73,224)	-
Net movement in funds		247,989	(7,131)	**240,858**	55,967	128,215	**184,182**
Reconciliation of funds:							
Total funds brought forward	13	32,236	224,567	**256,803**	(23,731)	96,352	**72,621**
Total funds carried forward	13	**280,225**	**217,436**	**497,661**	**32,236**	**224,567**	**256,803**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Approved by the trustees on 18th Nov 2024 and signed on their behalf by:

..... (Trustee) ..... (Trustee)

..... (Secretary)

The notes on pages 10 to 21 form an integral part of the financial statements.

Todmorden Learning Centre and Community Hub Limited

Statement of Financial Position as at 30 June 2024

	Notes	30 June 2024 £		30 June 2023 £	
Fixed assets	8		360,889		90,152
Current assets					
Debtors	9	34,367		33,564	
Cash at bank and in hand		161,755		226,224	
Total current assets		196,122		259,788	
Creditors: amounts falling due within	10	(47,495)		(71,313)	
Net current assets/(liabilities)			148,627		188,476
Total assets less current liabilities			509,516		278,628
Creditors: amounts falling due after more than one year	12		(9,167)		(19,167)
Net assets			**500,349**		**259,461**
The Funds of the Charity:					
Restricted funds	14		217,436		224,567
Unrestricted funds:					
Share Capital	13	2,688		2,658	
Unrestricted income funds	14	280,225		32,236	
Total unrestricted funds			282,913		34,894
Total charity funds			**500,349**		**259,461**

The society was entitled to exemption from an audit under The Co-operative and Community Benefit Societies Act 2014 (Amendments to Audit Requirements) Order 2018.

Approved by the trustees on 18th Nov 2024 and signed on their behalf by:

Tom Fagan ..... (Trustee)

Ron Best ..... (Trustee)

..... (Secretary)

The notes on pages 10 to 21 form an integral part of the financial statements.

Todmorden Learning Centre and Community Hub Limited

Statement of Financial Position as at 30 June 2024

	Note	30 June 2024 £	30 June 2023 £
Net cash provided by (used in) operating activities	15	**229,316**	**207,810**
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,904	-
Purchase of property, plant and equipment		(286,719)	(79,646)
Net cash provided by (used in) investing activities		**(283,815)**	**(79,646)**
Cash flows from financing activities:			
Issue of ordinary share capital		30	70
Repayments of borrowing		(10,000)	(9,166)
Net cash provided by (used in) financing activities		**(9,970)**	**(9,096)**
Change in cash and cash equivalents in the year		(64,469)	119,068
Cash and cash equivalents at the beginning of the year		226,224	107,156
Total cash and cash equivalents at the end of the year	16	**161,755**	**226,224**

The notes on pages 10 to 21 form an integral part of the financial statements.

Todmorden Learning Centre and Community Hub Limited

Notes to the Financial Statements for the year ended 30 June 2024

Note 1: Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)),the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Co-operative and Community Benefit Societies Act 2014.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting notes.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be reliably measured.

Donations are recognised when the charity receives the funds.

Legacies are recognised on receipted or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known the legacy is treated as a contingent asset.

Grants are recognised when the charity receives the funds or, if related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds which the donor has specified are solely to be used for particular activities.

Notes to the Financial Statements for the year ended 30 June 2024

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be recognised reliability.

All expenditure is shown inclusive of VAT.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Operating leases

The charity classifies the lease of photocopying and printing equipment as operating leases; the title to the equipment remains with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Tangible fixed assets are capitalised at cost, including any incidental expenses of acquisition, and are depreciated evenly over their estimated useful economic lives, as follows:

Leasehold improvements	-	7 to 25 years on a straight-line basis
Office equipment	-	4 years on a straight-line basis
Fixtures and fitting	-	4 years on a straight-line basis

Tangible fixed assets are initially measured at cost and subsequently measure at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Notes to the Financial Statements for the year ended 30 June 2024

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probable result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Corporation Tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Pensions

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The assets of the scheme are held separately in an independently administered fund.

Key estimates and accounting judgements

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates ad assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

Todmorden Learning Centre and Community Hub Limited

Notes to the Financial Statements for the year ended 30 June 2024

Note 2: Donations and Legacies

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Donations	-	2,649	2,649	-	-	-
Grants	-	600,427	600,427	1,000	452,266	453,266
Total	**-**	**603,076**	**603,076**	**1,000**	**452,266**	**453,266**
Government grants included above:						
Calderdale Metropolitan Borough Counc	-	497,600	497,600	-	247,542	247,542
Innovate UK	-	21,430	21,430	-	-	-
Todmorden Town Council	-	3,000	3,000	-	-	-
West Yorkshire CA	-	-	-	-	7,830	7,830
Total	**-**	**522,030**	**522,030**	**-**	**255,372**	**255,372**

Note 3: Other Income

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Lettings and room hire	158,559	-	**158,559**	171,546	-	**171,546**
Other income	11,867	4,513	**16,380**	17,603	5,777	**23,380**
Total	**170,426**	**4,513**	**174,939**	**189,149**	**5,777**	**194,926**

Included within lettings and room hire is an amount of £15,698 (2023: £46,304) which is charged to projects funded wholly through restricted funding and is shown as expenditure within the relevant fund.

Note 4: Investments

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
Interest receivable	2,904	-	**2,904**	-	-	-

Todmorden Learning Centre and Community Hub Limited

Notes to the Financial Statements for the year ended 30 June 2024

Note 5: Charitable expenditure

	2024	2023
	£	£
Staff costs	193,161	230,475
Teaching and contract staff	44,607	33,548
Grants paid	5,000	-
Other project costs	3,857	11,587
Training and conferences	1,043	2,091
Premises costs	186,494	83,717
Office costs	7,116	12,378
Memberships and subscriptions	1,137	3,239
Room and venue hire	15,698	46,304
Consultancy fees	38,696	-
Equipment	1,117	13,426
Depreciation	15,982	4,936
Finance costs	1,645	1,698
Total	**515,553**	**443,399**
Share of support costs (see note 6)	16,176	13,196
Share of governance costs (see note 6)	8,332	7,415
Total	**540,061**	**464,010**
Analysis by fund:		
Unrestricted funds	212,060	207,406
Restricted funds	328,001	256,604
Total	**540,061**	**464,010**

Note 6: Allocation of Governance and Other Support Costs

The total support costs and overheads attributable to charitable activity is apportioned as shown below:

	Support Costs	Governance Costs	Total	2023
	£	£	£	£
Accountancy	16,176	-	16,176	11,232
Legal and professional	-	-	-	1,964
Insurance	-	8,332	8,332	7,415
Total	**16,176**	**8,332**	**24,508**	**20,611**

Included in 2023 were governance costs of £7,415.

The charity is exempt from audit and has opted not to have an independent examination. No costs have been incurred in respect of audit or independent examination fees.

Notes to the Financial Statements for the year ended 30 June 2024

Note 7: Employees

	2024	2023
	£	£
Salaries and wages	180,422	209,515
Social security costs	9,522	11,745
Pension costs (defined contribution	2,310	3,034
Other	907	6,181
Total staff costs	**193,161**	**230,475**

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

	2024	2023
Avergage head count in year	11	11

Key Management Personnel

The Trustees consider its key management personnel to comprise of the Trustees and the CEO and Centre Manager. The remuneration of the key management personnel is £44,855 (2023: £43,320).

Note 8: Tangible Fixed Assets

	Leasehold Improvements	Office equipment	Fixtures & fittings	Total
	£	£	£	£
Cost				
At 1 July 2023	79,646	15,457	4,229	99,332
Additions	286,719	-	-	286,719
At 30 June 2024	**366,365**	**15,457**	**4,229**	**386,051**
Depreciation				
At 1 July 2023	-	7,418	1,762	9,180
Charge for the year	11,061	3,864	1,057	15,982
At 30 June 2024	**11,061**	**11,282**	**2,819**	**25,162**
Net book value at 1 July 2023	79,646	8,039	2,467	90,152
Net book value at 30 June 2024	**355,304**	**4,175**	**1,410**	**360,889**

Notes to the Financial Statements for the year ended 30 June 2024

Note 9: Debtors

	30 June 2024	30 June 2023
	£	£
Trade debtors	15,192	20,195
Accrued Income	11,260	-
Prepayments	7,915	13,369
Total	**34,367**	**33,564**

Note 10: Creditors (falling due within one year)

	30 June 2024	30 June 2023
	£	£
Trade creditors	7,460	27,335
Accruals	16,254	3,602
Deferred income	11,674	27,219
Taxation and social security costs	2,066	3,116
Other creditors	41	41
Co-op Foundation Loan	10,000	10,000
Total	**47,495**	**71,313**

Deferred income	£
Balance at 1 July 2023	27,219
Amounts released to income earned from charitable activities	(25,719)
Amount deferred in period	10,174
	11,674

Note 11: Pensions

The society operates a defined contribution pension scheme for qualifying employees. The assets of the scheme are held separately in an independently administered fund.

At 30 June 2024, the amount outstanding was £nil (2023: £nil).

Note 12: Creditors (falling due after one year)

	30 June 2024	30 June 2023
	£	£
Co-op Foundation Loan	9,167	19,167
Total	**9,167**	**19,167**

The loan from the Co-op Foundation is a concessionary loan and no interest is charged. The liabilities shown in notes 10 and 12 are the amounts received less any amounts repaid.

Notes to the Financial Statements for the year ended 30 June 2024

Note 13: Share Capital

	30 June 2024	30 June 2023
	£	£
Balance brought forward	2,658	2,588
Additional shares	30	70
Balance carried forward	**2,688**	**2,658**

All shares have a nominal value of £1 and are held by the members of the Society. The liability of the members is limited to their shareholding.

Note 14: Charity funds

	Balance at 1 July 2023	Income	Expenditure	Transfer between funds	Balance at 30 June 2024
	£	£	£		£
Restricted Funds					
Calderdale Startup Support Grant (CMBC)	57,846	-	(57,846)	-	-
NLCF	22,793	-	(22,793)		-
Calderdale Kindness Warm Spaces	-	750	(750)	-	-
Calderdale Climate Outreach	8,869	-	(8,869)	-	-
World Dance Club	2,658	-	(2,658)	-	-
English Café	2,529	13,163	(15,766)	-	(74)
Safer Communities	6,028	-	(6,028)	-	-
Town Deal	118,844	491,600	(167,422)	(286,719)	156,303
VCS Support Fund	5,000	-	(5,000)	-	-
Business for Good	-	2,499	-	-	2,499
Calderdale Cost of Living	-	2,000	(2,000)	-	-
Cozydale	-	43,172	(6,460)	-	36,712
Kerbside Fund	-	5,000	(5,000)	-	-
Net Zero Living Festival	-	3,000	(1,004)	-	1,996
Power Calderdale	-	21,430	(21,430)	-	-
Northern Powergrid Foundation		20,000	-	-	20,000
Stitch-Up		4,975	(4,975)	-	-
Total	**224,567**	**607,589**	**(328,001)**	**(286,719)**	**217,436**
Unrestricted Funds	32,236	173,330	(212,060)	286,719	280,225
Total	**32,236**	**173,330**	**(212,060)**	**286,719**	**280,225**
Total Funds	**256,803**	**780,919**	**(540,061)**	**-**	**497,661**

The transfer of £286,719 from the Town Deal fund to the unrestricted fund represents the purchase of capital items. Once the purchase of an asset is complete, the restriction has been met and the asset then becomes unrestricted in nature as it will be to used to support the charitable society in fulfilling its charitable aims and objectives.

Note 14: Charity funds continued
2022/23 Comparative

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfer between funds	Balance at 30 June 2023 £
Restricted Funds					
Calderdale Startup Support Grant (CMBC)	42,961	22,300	(7,415)	-	57,846
CMBC small grants	2,908		(2,908)	-	-
Co-operative Foundation	(471)			471	-
CFFC LED lights	(77)	-		77	-
CFFC Wind farm	(28)	-		28	-
NLCF	56,631	144,164	(178,002)	-	22,793
Sports England	(1,515)	-	-	1,515	-
Tod Cop	(4,057)	-	-	4,057	-
Active Calderdale	-	1,350	(1,373)	23	-
Calderdale Kindness Warm Spaces	-	750	(1,000)	250	-
Calderdale Climate Outreach	-	35,471	(26,602)	-	8,869
World Dance Club	-	4,650	(1,992)	-	2,658
English Café	-	19,311	(16,782)	-	2,529
Safer Communities	-	7,830	(1,802)	-	6,028
Town Deal	-	212,217	(13,728)	(79,645)	118,844
VCS Support Fund	-	10,000	(5,000)	-	5,000
Total	**96,352**	**458,043**	**(256,604)**	**(73,224)**	**224,567**
Unrestricted Funds	(23,731)	190,149	(207,406)	73,224	32,236
Total	**(23,731)**	**190,149**	**(207,406)**	**73,224**	**32,236**
Total Funds	**72,621**	**648,192**	**(464,010)**	**-**	**256,803**

The purpose of each restricted fund is:

Calderdale Startup Support Grant (CMBC) - To ensure that the premises development is sustainable in the medium term for the community asset transfer to be completed.

Calderdale Kindness Warm Spaces - To support the costs of heating the building.

Calderdale Climate Outreach - To fund a project providing out of school environmental educational activities for children and parents.

World Dance Club - To run lessons in different forms of dance from around the world.

English Café - To provide a programme of ESOL classes (English for Speakers of Other Languages).

Safer Communities - To fund the provision of activities for young people within the town of Todmorden.

Town Deal - To contribute towards infrastructure projects, improving the energy efficiency of the building, accessibility and security.

VCS Support Fund - To contribute towards gas and electricity costs.

Business for Good - To fund the cost of an external facilitator to assist with a review and update of the society's strategy.

Notes to the Financial Statements for the year ended 30 June 2024

Note 14: Charity funds (continued)

Calderdale Cost of Living - To support the costs of heating the building.

Cozydale - To promote retrofit through training volunteers, working on community buildings in Pellon and Warley Wards of Calderdale.

Kerbside Fund - To award small grants to Climate College Green Skills graduates to continue development of their projects.

Net Zero Living Festival - To run a 3-day event to address how the Town of Todmorden can take action against climate change.

Power Calderdale - A research project, in partnership with Calderdale Council and the Carbon Co-op, to explore the non-technical barriers to retrofitting amongst home owners in the Calder Valley.

Northern Powergrid Foundation - To contribute towards the installation of solar panels providing an off-grid 'critical supply' for emergency hub provision.

Stitch-Up - To fund was to provide sewing classes with the aim of helping integration and cohesion within the local community.

CMBC Small grants - To organise a conference to discuss a Food Strategy for the Upper Calder Valley.

Co-operative Foundation - To support the centre's management costs.

CFFC LED lights - To contribute towards the cost of fitting LED lights in the centre.

CFFC Wind farm - To contribute to the setting up of a maintenance workshop.

NLCF - To support the cost of running the Climate Challenge College.

Sports England - To fund repairs and improvements to the Gym and Hall.

Tod Cop - To organise a youth conference in parallel to COP29.

Active Calderdale - To fund the marking out of a netball court in the hall.

Todmorden Learning Centre and Community Hub Limited

Notes to the Financial Statements for the year ended 30 June 2024

Note 15: Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
Fund balances at 30 June 2024 represented by:			
Fixed assets	360,889	-	360,889
Current assets/(liabilities)	(68,809)	217,436	148,627
Long term liabilities	(9,167)	-	(9,167)
Total	282,913	217,436	500,349

2022/23 Comparative

	Unrestricted funds	Restricted funds	Total
Fund balances at 30 June 2023 represented by:			
Fixed assets	90,152	-	90,152
Current assets/(liabilities)	(36,091)	224,567	188,476
Long term liabilities	(19,167)	-	(19,167)
Total	34,894	224,567	259,461

Note 16: Reconciliation of net movement to net cash flow from operating activities

	30 June 2024 £	30 June 2023 £
Net movement in funds for the year	240,858	184,182
Adjustments for:		
Depreciation charge	15,982	4,936
Dividends, interest and rents from investmer	(2,904)	0
(Increase)/decrease in debtors	(803)	(817)
Increase /(decrease) in creditors	(23,817)	19,509
Net cash (used by) / provided by operating activites	**229,316**	**207,810**

Note 17: Analysis of cash and cash equivalents

	30 June 2024 £	30 June 2023 £
Cash in hand and at bank	161,755	226,224
Total cash and cash equivalents	**161,755**	**226,224**

Note 18: Trustees remuneration and expenses

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil).

During the year, there were no payments made to any trustee in relation to expenses incurred.

Trustee indemnity insurance is covered in the Charity insurance policy.

Notes to the Financial Statements for the year ended 30 June 2024

Note 19: Related party transactions

The School of Natural Building is a registered society that is owned by a trustee. During the year, £3,120 (2023: £nil) was paid to this company for the provision of teaching and materials and £1,341 (2023: £4,667) was received from The School of Natural Building in respect of room hire.

Incredible Farm CBS Ltd is a registered society owned by a trustee. During the year, £nil (2023: £1,800) was paid to the company for the provision of teaching services.

During the year, a trustee has paid the society £1,045 (2023: £nil) in respect of private room hire.

Note 20: Community Asset Transfer

On 31 March 2021, Todmorden Learning Centre and Community Hub Limited entered into a 125-year lease with the Borough Council of Calderdale, as a tenant in relation to the land and building known as Todmorden Community College, Burnley Road, Todmorden. The annual rent payable in respect of the lease is £1.