

Registered number: 2919781

Charity number: 1042233



ROYDS COMMUNITY ASSOCIATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 10
Independent Auditors' Report on the Financial Statements	11 - 14
Statement of Financial Activities	15
Balance Sheet	16 - 17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 37

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Adrian Nicholas Curtis, Chair of Trustees John Lawrence Marriott, Trustee Bernard Lewis, Trustee (resigned 15 June 2021) Laura Hobson, Trustee (resigned 18 October 2021) Leslie John Webb, Trustee Helen Aldred, Trustee (resigned 21 May 2021) Teresa Maria McDonald, Trustee (resigned 15 June 2021) Rebecca Malin, Trustee (resigned 31 December 2021) Nicholas Joel Shaper, Trustee (appointed 16 March 2022)
Company registered number	2919781
Charity registered number	1042233
Registered office	Royds Enterprise Park Future Fields Buttershaw Bradford West Yorkshire BD6 3EW
Company secretary	Clair Varney (appointed 1 April 2021)
Chief executive officer	Clair Varney (appointed 1 April 2021)
Independent auditors	BHP LLP New Chartford House Centurion Way Cleckheaton Bradford West Yorkshire BD19 3QB
Bankers	National Westminster Bank PLC 7 Hustlergate Bradford West Yorkshire BD1 1PP

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of Royds Community Association for the year 1 April 2021 to 31 March 2022. These are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

Objectives and activities

● **Policies and objectives**

The objectives of the charity are laid down in the Memorandum and Articles of Association:

- To promote the benefit of the inhabitants of the benefit area without distinction of sex, race or of political, religious or other opinions by associating together representatives of the said inhabitants and various other persons in a common effort to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- To carry on for the benefit of the community in the benefit area of the business of providing and improving housing and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means.
- To promote any charitable purpose for the benefit of the inhabitants of the benefit area and in particular the advancement of education and the relief of poverty.
- To promote for the benefit of the public, urban or rural regeneration in areas of social and economic deprivation by the relief of financial hardship, by the relief of unemployment, by the advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.

● **Aims of the Charity**

To be a locally and nationally respected organisation which supports communities and individuals to improve their quality of life. It aims to build confidence and skills in others to enable them to take control of their social, environmental and economic circumstances.

We have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

● **Objectives for the year**

Our objectives for the year were as follows:

- To provide a range of high quality services that will help people make positive changes in their communities, focusing on health, economy, environment and consultant support.
- To be a financially viable and sustainable organisation by increasing earned income and ensuring full cost recovery in all funding agreements.
- To be a locally, regionally and nationally recognised and respected organisation with both quality standards and social values.
- To be an organisation that creates and delivers opportunity through good recruitment and appraisal programmes.
- To develop relationships and partnerships that influence and inform policy.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

● **The need for Royds**

Our main area of community focus is the Royds ward. This is one of six wards in the Bradford South area, stretching from Horton Bank in the north to Royds Hill in the south. It contains the communities of Buttershaw and Woodside and also includes parts of Wibsey, Low Moor and Horton Bank Top.

Our area is affected by multiple indicators of deprivation with above district average levels of worklessness, low levels of school attainment and higher levels of domestic violence.

Hospital admissions are higher than most other wards, particularly in relation to cancer, trauma, and is relatively high in relation to stroke, diabetes and hypertension. Residents have not engaged well with health services and do not have the same aspirations for better health as other areas.

Requests for social care support are higher in Royds than surrounding areas. The number of people who are in receipt of long term care is higher than surrounding areas.

● **Strategies for achieving objectives**

Our strategy for achieving our aims and objectives involves an annual review of existing programmes based on regular monitoring, and scrutiny of new programme proposals to ensure they are in line with our overall objectives. The Executive develop and present an annual business plan with key performance indicators to performance manage against objectives for approval by the Board. Changes in organisational structure combined with Covid-19 led the charity to focus on its core operations whilst seeking to develop and operate programmes with innovative funding models and operate many of them through collaborative arrangements with partner organisations, an approach which is intended to develop more in the future.

To achieve the aims and objectives of the charity, programmes may be run as contracted activity, as commissioned activity, as grant funded activity, or as a result of earned income from our unrestricted income sources such as buildings and assets. Community services such as community centres, advice and community development are subsidised from unrestricted profitable income, and this ensures the charity can continue to meet local need.

The resilience of Royds, and its tenants, from the previous year's impacts of Covid-19 continued allowing all activities to continue as planned, including standard approach to governance and business planning.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

● **Review of activities**

The charity continues to provide excellent services to its beneficiaries and strives to improve on the current offer and to create new services based on demand or need. Our main areas of work/activity are:

- Royds Enterprise Park
- Royds Healthy Living Centre
- Woodside Village Centre
- Delph Hill Centre
- Consortium and Gateway Programmes
- Employment and training

Royds Enterprise Park

The Enterprise Park is the major source of unrestricted income for the charity which is generated from rental income, room hire and service charges. The Park has performed well throughout the year and are pleased to have reached 100% occupancy during the year.

The Enterprise Park generates real jobs via its business tenants and many of these are taken by local residents.

Royds Healthy Living Centre

Royds continues to provide valuable primary care health services to local residents, particularly in the Buttershaw area, through the ownership of the Royds Healthy Living Centre which is tenanted by the Ridge Medical Practice.

Buttershaw Millennium Green adjoins the Healthy Living Centre. This is a small urban park which Royds owns and manages, and this provides attractive green space at the centre of the estate.

Woodside Village Centre

Royds continues to provide support to the local community of Woodside through the ownership of the Woodside Village Centre. A wide variety of groups will be supported to use the centre post pandemic including the refurbishment of the community café.

- **Royds Shops** - Our two shops are in the same complex as Woodside Village Centre and provide a hot food takeaway outlet and a mini market which benefits both the tenants of the shops and the local residents.

Delph Hill Centre

Work began during the year to rebuild support services provided from the centre. A number of existing services such as Bradford Youth Services have re-started following reduction in restrictions and a number of services are being tested in the community prior to a 're-launch' in the forthcoming year.

Employment and Training

Royds has a number of meeting rooms that allow ourselves or partners to deliver high quality training, meetings or workshops. Following removal of restrictions a number of organisations have chosen Royds as their local partner of choice for delivery of a number of healthcare training packages.

New Horizons Adult Care

Following the impact of services under the New Horizons banner by Covid-19 during 2020 a review was conducted on deliverability looking ahead. It was agreed by Royds with Board support to novate the Monday Club element of the service to an alternative provider. The Well Being Café and Befriending elements have continued to be delivered by Royds during 2021/22 with increasing attendance throughout the year. The services are no longer classified under the New Horizons name.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

Consortium and Partnership Programmes

Royds works in partnership with many different organisations including the NHS primary and secondary care services. Our main partnership during the period has continued to be The Social Prescribing programme. Other programmes are in development including the Local Plan with Bradford Council and Health and Diabetes Check Programme with NHS Secondary Care teams.

Arise Yorkshire Limited

Royds is one of four equal partners with two nominated directors of the Arise Yorkshire Limited regeneration company. Arise has delivered two DCLG contracts to bring 21 empty properties into use as low cost social housing. Arise has secured the sale of one of its properties which will roll into the following period. Reviews are underway across the remainder of the assets.

Royds Community Association (Subsidiary) Limited

Royds wholly owned trading subsidiary for carrying out non-charitable activities. However, as the charity has not needed a separate vehicle to conduct any of its activities, Royds Subsidiary continues to be a dormant company. There is no activity against which to report for the year.

Financial review

• **Going concern**

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which the trustees consider appropriate having regard to the following:

- The major source of unrestricted income comes from rents and service charges at the Enterprise Park. The park has continued to perform well throughout the pandemic and occupancy remains above 95%. The trustees see no reason for the success of the Park to diminish in the foreseeable future. The organisation also has long term tenants in the Healthy Living Centre and the shops at Woodside.
- Given the uncertainty surrounding the public sector reduction in funding, the trustees remain confident with a view to mitigating any potential loss in income. The trustees are confident at this stage that the rental income can be retained or replaced with little effect on the budget.
- If funding for the projects is cut, then the service provision will reduce accordingly and corresponding expenditure will be reduced.
- The exiting of the West Yorkshire Pension Fund during the prior year has resulted in the charity having net current liabilities of £1,055,662 at 31 March 2022. The trustees are confident that they have finance options available to them should they be required.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

● **Reserves policy**

The Board of Royds Community Association have agreed that we should aim to hold at least 3 months operating costs in liquid reserves (circa £120k).

We believe that this is appropriate for the following reasons:

- Covering any unforeseen emergency or other unexpected need for funds
- Absorbing any short term set-backs or unexpected day-to-day operational costs
- Ability to invest in staff or costs to enable us to deliver new services
- Planned commitments that cannot be met by future income alone

● **Free reserves**

Free reserves provide liquidity that reduces to a minimum the need for short or long term borrowing and the levels of interest or debt associated, thus serving as a protection in the face of unexpected trading variations or cost increases. A target of £120,000 in free reserves has been set to allow for 2 to 3 months operating expenditure. The charitable company's intention is to generate annual surpluses in the medium term to reach this target. Free reserves as at 31 March 2022 were £106,837 (2021 - (£2,783)).

● **Financial review**

The charity's total income for the financial year 2021/22 was £666,663 (2021 - £547,451), total expenditure, including depreciation, was £583,962 (2021 - £708,093) resulting in a surplus for the year of £82,701 (2021 - deficit of £160,642).

Depreciation of £137,435 (2021 - £129,153) is included in the above figures.

The charity receives restricted funds either through contracting arrangements or in the form of grants from organisations and generates unrestricted funds through rental income and provision of services in its buildings. The major funders during the year were Bradford Metropolitan District Council (Commissioning Unit and Public Health).

Royds exited the West Yorkshire Pension Fund in June 2020, the exit valuation at 30 June 2020 showed a liability of £1,253,000. The total liability is accounted for within other creditors.

● **Grant making policy**

Grants are made in accordance with the original purpose and conditions of the grant, and procedures are adopted in accordance with the relevant funding agreements.

● **Investment policy**

Any funds that are held for immediate cash flow needs are held in cash or short term deposits. Any remaining funds can be held as a medium term investment.

Structure, governance and management

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

● **Constitution**

Royds Community Association is a Registered Charity and a company limited by guarantee. It is governed by its Memorandum and Articles of Association. The charity has one trading subsidiary, which was dormant in this year. The charity is governed by a board of up to 16 trustees who are responsible for implementing the policies of the organisation. Trustees are on the board for an unlimited period. All of the trustees are also members of the Charitable Company. The Board initiated a Governance review in July 2020 which has resulted in a number of changes being implemented throughout the year and will continue to be implemented during 2022/23.

● **Methods of appointment or election of Trustees**

The appointment of directors is governed by Articles 20 and 21 of the charity's Articles of Association which provide for the appointment of Local Directors and Institutional Directors, being the company members of the same name. Local Members/Directors and Institutional Directors are recruited through a formal application and selection process, or may be co-opted for their particular knowledge or expertise.

● **Organisational structure and decision-making policies**

The board meets bi-monthly and conducts its business against presented reports and trustee discussion. All decisions are minuted and action lists are compiled following meetings. The board meet annually to review its governance, delivery and future plans. The charity operates a series of committees which report to the full board.

The Finance Committee meets monthly to consider management accounts, cash flow and day-to-day financial control. The Community Committee meets quarterly to consider the running of our community centres, our health, adult care and welfare programmes, and the development of the charity's social aims.

The Asset Committee meets monthly to consider the management of the charity's buildings, maintenance and development, and new capital programmes. The committees receive some delegated decision making powers from the board from time to time. The Chief Executive Officer has delegated responsibility for day-to-day decision making and for limited spending, both against policies agreed previously by the board.

The Community Committee continues to be established to oversee our socially focused programmes. Monthly reports are provided to all Trustees.

Board meetings have returned to face to face following removal of Covid-19 restrictions.

● **Policies adopted for the induction and training of Trustees**

The board has a recruitment and selection policy which includes the recruitment of trustee directors. New directors are offered an induction programme, and the opportunity to shadow other directors. The board also engages in review and training programmes at least once a year. Potential trustee directors are allowed to sit in on board meetings prior to joining in order to understand the business of the charity, and to prepare for taking part in the business of the organisation.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

● **Financial risk management**

The charity continually reviews the major risks to which the charity is exposed. Where appropriate, the systems and procedures have been established to manage the risks that the charity faces. The CEO reports to all board meetings of the risk established as part of the annual business planning process. The charity has policies and governance structures for finance, health and safety, recruitment and selection, use of volunteers, equality of opportunity, quality management and risk assessment.

● **Staffing structure**

The day to day management of Royds is led by the organisation CEO. The CEO works closely with the Board to set and oversee the delivery of our business strategy.

We employ a finance manager to oversee the core business. Our community projects are delivered by suitably trained and experienced project staff. Royds has increased its facilities team with the appointment of a maintenance technician and supporting apprentice.

The oversight of the community and facilities area of work remains with the CEO.

Plans for future periods

The charity has had a decade of financially successful years (after excluding depreciation) and will continue to build on this positive success in 2022/23 in the key areas of health, the economy and community empowerment.

The delivery model for the charity is underpinned by the generation of surpluses from unrestricted income – primarily Royds Enterprise Park - to subsidise areas of work which are unable to generate income such as community or youth support, and this continues to allow the charity to deliver against its charitable objectives within a stable financial model. We will continue to work with partners to address local issues and needs and continue to develop collaborative arrangements to attract funds and contracts.

Royds community buildings continue to be at the heart of our charitable delivery, providing economic and employment benefits at Royds Enterprise Park and our local shops, health benefits at the Royds Healthy Living Centre, community benefits at Woodside Village Centre and Delph Hill Centre.

Our key collaborative model is Arise Yorkshire Limited, a company limited by guarantee, formed by Royds and three partners of similar size and make up, which acts as a bidding vehicle for larger, district wide programmes and contracts.

Partnership with other organisations remains a key part of our delivery strategy.

The current cost of living crises will pose challenges in the community and potentially to the organisation and our tenants and partners. As a consequence 2022/23 will be a time of caution, building on the consolidated position that 2021/22 has delivered whilst maintaining vital services to the local area.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Information on fundraising practices

The charity doesn't actively fundraise, but appreciates the donations from the public. The charity does not use any professional fundraiser or commercial participator to carry out activities on the charity's behalf.

Due to the low level of fundraising the charity undertakes, the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Royds Community Association for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments 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 financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Disclosure of information to auditors

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors, BHP LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Approved by order of the members of the board of Trustees and signed on their behalf by:


Adrian Nicholas Curtis

(Chair of Trustees)

Date: 20 JULY 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION

Opinion

We have audited the financial statements of Royds Community Association (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements which discusses the trustees' assessment of the impact of the pension liability on the charity's funds. As stated in note 2.2, these events or conditions, along with the other matters as set forth in note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Trustees' assessment of the charitable company's ability to continue to adopt the going concern basis of accounting included a review of management accounts and future budgets and forecasts, together with a review of minutes of board meetings and correspondence in relation to the pension liability.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations, relevant to the charity, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of charity minutes and legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of the nominal ledger. We evaluated whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYDS COMMUNITY ASSOCIATION (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lesley Kendrew (Senior Statutory Auditor)

for and on behalf of

BHP LLP

New Chartford House

Centurion Way

Cleckheaton

Bradford

West Yorkshire

BD19 3QB

Date: 20 JULY 2022

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	100,255	-	100,255	93,717
Charitable activities	4	28,051	76,254	104,305	38,508
Other trading activities	5	462,103	-	462,103	415,226
Total income		590,409	76,254	666,663	547,451
Expenditure on:					
Charitable activities	6	540,889	43,073	583,962	708,093
Total expenditure		540,889	43,073	583,962	708,093
Net income/(expenditure)		49,520	33,181	82,701	(160,642)
Transfers between funds	17	4,645	(4,645)	-	-
Net movement in funds before other recognised gains/(losses)		54,165	28,536	82,701	(160,642)
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes		-	-	-	(810,000)
Net movement in funds		54,165	28,536	82,701	(970,642)
Reconciliation of funds:					
Total funds brought forward		2,232,573	28,118	2,260,691	3,231,333
Net movement in funds		54,165	28,536	82,701	(970,642)
Total funds carried forward		2,286,738	56,654	2,343,392	2,260,691

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 37 form part of these financial statements.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2919781

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	3,432,900	3,488,355
Investments	12	1	1
		3,432,901	3,488,356
Current assets			
Debtors	13	74,025	55,661
Cash at bank and in hand		288,102	177,681
		362,127	233,342
Creditors: amounts falling due within one year	14	(1,417,789)	(1,409,379)
Net current liabilities		(1,055,662)	(1,176,037)
Total assets less current liabilities		2,377,239	2,312,319
Creditors: amounts falling due after more than one year	15	(33,847)	(51,628)
Total net assets		2,343,392	2,260,691
Charity funds			
Restricted funds	17	56,654	28,118
Unrestricted funds			
Unrestricted funds excluding pension asset	17	3,539,738	3,485,573
Pension reserve	17	(1,253,000)	(1,253,000)
Total unrestricted funds	17	2,286,738	2,232,573
Total funds		2,343,392	2,260,691

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Adrian Nicholas Curtis
(Chair of Trustees)

Date: 20 JULY 2022

The notes on pages 19 to 37 form part of these financial statements.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	214,569	64,650
Cash flows from investing activities		
Purchase of tangible fixed assets	(92,186)	(90,904)
Proceeds from sale of tangible fixed assets	2,469	5,783
Net cash used in investing activities	(89,717)	(85,121)
Cash flows from financing activities		
Cash inflows from new borrowing	-	50,000
Repayments of borrowing	(14,431)	(7,333)
Net cash (used in)/provided by financing activities	(14,431)	42,667
Change in cash and cash equivalents in the year	110,421	22,196
Cash and cash equivalents at the beginning of the year	177,681	155,485
Cash and cash equivalents at the end of the year	288,102	177,681

The notes on pages 19 to 37 form part of these financial statements

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

1. General information

Royds Community Association is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is Royds Enterprise Park, Future Fields, Buttershaw, West Yorkshire, BD6 3EW.

The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Royds Community Association 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 policy.

2.2 Going concern

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which the trustees consider appropriate having regard to the following:

The major source of unrestricted income comes from rents and service charges at the Enterprise Park. The park has continued to perform well throughout the pandemic and occupancy remains above 95%. The trustees see no reason for the success of the Park to diminish in the foreseeable future. The organisation also has long term tenants in the Healthy Living Centre and the shops at Woodside.

Given the uncertainty surrounding the public sector reduction in funding, the trustees have carried out a risk assessment with a view to mitigating any potential loss in income. The trustees are confident at this stage that the rental income can be retained or replaced with little effect on the budget.

If funding for the projects is cut, then the service provision will reduce accordingly and corresponding expenditure will be reduced.

The exiting of the West Yorkshire Pension Fund during the prior year has resulted in the charity having net current liabilities of £1,055,662 at 31 March 2022. The trustees are confident that they have finance options available to them should they be required.

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

Grants received in relation to the government Coronavirus Job Retention Scheme (Furlough) have been recognised within income from charitable activities. The grant is accounted for on the accruals basis once the related payroll return has been submitted.

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% per annum on cost
Plant and machinery	- 25% per annum on a reducing balance basis
Motor vehicles	- 25% per annum on cost
Fixtures and fittings	- 25% per annum on a reducing balance basis

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Government grants				
Coronavirus Job Retention Scheme grant	224	-	224	25,143
Coronavirus exceptional support	100,031	-	100,031	68,574
	<u>100,255</u>	<u>-</u>	<u>100,255</u>	<u>93,717</u>
Total 2021	<u>84,519</u>	<u>9,198</u>	<u>93,717</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from charitable activities - Health & Advice	28,051	76,254	104,305	38,508
Total 2021	<u>6,985</u>	<u>31,523</u>	<u>38,508</u>	

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Enterprise Park	412,663	412,663	343,247
Delph Hill Centre	-	-	220
Healthy Living Centre	38,100	38,100	58,296
Shops	11,340	11,340	13,463
	<u>462,103</u>	<u>462,103</u>	<u>415,226</u>
Total 2021	<u>415,226</u>	<u>415,226</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Health & Advice	17,189	38,120	55,309	132,608
Cost of Generating Funds	523,700	4,953	528,653	575,485
	<u>540,889</u>	<u>43,073</u>	<u>583,962</u>	<u>708,093</u>
Total 2021	<u>584,706</u>	<u>123,387</u>	<u>708,093</u>	

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Health & Advice	55,309	-	55,309	132,608
Cost of Generating Funds	-	528,653	528,653	575,485
	<u>55,309</u>	<u>528,653</u>	<u>583,962</u>	<u>708,093</u>
	<u><u>55,309</u></u>	<u><u>528,653</u></u>	<u><u>583,962</u></u>	<u><u>708,093</u></u>
Total 2021	<u><u>132,608</u></u>	<u><u>575,485</u></u>	<u><u>708,093</u></u>	

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Costs of generating funds 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	171,745	171,745	120,798
Depreciation	137,435	137,435	129,153
Facilities Manager	-	-	65,553
Consultant	8,417	8,417	7,302
Interim CEO	-	-	63,367
Other staff costs	2,292	2,292	2,215
Security	-	-	31,303
Rates and utilities	46,235	46,235	39,478
Insurance	29,387	29,387	23,658
Repairs and maintenance	67,470	67,470	67,315
Printing, postage and stationery	7,051	7,051	3,278
IT, telephone and internet	12,684	12,684	7,143
Finance support	4,750	4,750	2,125
Professional fees	-	-	362
Subscriptions	1,215	1,215	1,155
Loss on disposal of tangible fixed assets	7,737	7,737	-
Bank interest and charges	4,146	4,146	3,221
Sundries	4,318	4,318	2,726
Café costs	23,771	23,771	5,333
	528,653	528,653	575,485
Total 2021	575,485	575,485	

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,245 (2021 - £6,900).

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

9. Staff costs

	2022	2021
	£	£
Wages and salaries	191,634	206,693
Social security costs	15,800	16,703
Contribution to defined contribution pension schemes	8,213	7,848
	215,647	231,244

The average number of persons employed by the company during the year was as follows:

	2022	2021
	No.	No.
Management	2	2
Health and Advice	5	5
Administration and support	3	3
	10	10

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

The key management personnel of the charitable company are deemed to be the Chief Executive Officer and Finance Manager whose employee benefits total £90,356 (2021 - £140,946).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<i>Cost or valuation</i>					
At 1 April 2021	5,213,857	344,945	-	352,928	5,911,730
Additions	63,905	1,151	13,000	14,130	92,186
Disposals	-	(22,288)	-	(47,486)	(69,774)
At 31 March 2022	5,277,762	323,808	13,000	319,572	5,934,142
<i>Depreciation</i>					
At 1 April 2021	1,845,777	322,820	-	254,778	2,423,375
Charge for the year	104,277	5,272	2,844	25,042	137,435
On disposals	-	(19,508)	-	(40,060)	(59,568)
At 31 March 2022	1,950,054	308,584	2,844	239,760	2,501,242
<i>Net book value</i>					
At 31 March 2022	3,327,708	15,224	10,156	79,812	3,432,900
At 31 March 2021	3,368,080	22,125	-	98,150	3,488,355

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

12. Fixed asset investments

	Investments in subsidiary companies £
<i>Cost or valuation</i>	
At 1 April 2021	1
At 31 March 2022	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Principal activity	Class of shares	Holding
Royds Community Association (Subsidiary) Limited	4497758	Dormant	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
Royds Community Association (Subsidiary) Limited	1

13. Debtors

	2022 £	2021 £
<i>Due within one year</i>		
Trade debtors	34,211	37,330
Prepayments and accrued income	39,814	18,331
	<u>74,025</u>	<u>55,661</u>

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	9,666	6,316
Other loans	7,333	7,334
Trade creditors	51,930	41,469
Other taxation and social security	14,056	15,995
Other creditors	1,300,936	1,306,300
Accruals and deferred income	33,868	31,965
	1,417,789	1,409,379

15. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	33,847	51,628

16. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	288,102	177,681

Financial assets measured at fair value through income and expenditure comprise of bank balances.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<i>Unrestricted funds</i>					
General funds	3,485,573	590,409	(540,889)	4,645	3,539,738
Pension reserve	(1,253,000)	-	-	-	(1,253,000)
	<u>2,232,573</u>	<u>590,409</u>	<u>(540,889)</u>	<u>4,645</u>	<u>2,286,738</u>
<i>Restricted funds</i>					
New Horizons	16,736	39,362	(14,527)	-	41,571
Jer Lane	-	1,496	(676)	-	820
Lock Down Local Arts, Crafts, Trips	-	-	(317)	607	290
Woodside Community Garden	-	2,350	(429)	-	1,921
Wibsey Park Exercise	-	500	(1,440)	940	-
Social Prescribers	-	32,546	(25,684)	-	6,862
Football and Flamenco	6,192	-	-	(6,192)	-
Lung Cancer	5,190	-	-	-	5,190
	<u>28,118</u>	<u>76,254</u>	<u>(43,073)</u>	<u>(4,645)</u>	<u>56,654</u>
<i>Total of funds</i>	<u>2,260,691</u>	<u>666,663</u>	<u>(583,962)</u>	<u>-</u>	<u>2,343,392</u>

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds - all funds	3,563,549	506,730	(584,706)	-	3,485,573
Pension reserve	(443,000)	-	-	(810,000)	(1,253,000)
	<u>3,120,549</u>	<u>506,730</u>	<u>(584,706)</u>	<u>(810,000)</u>	<u>2,232,573</u>
Restricted funds					
The LEAP Project	34,846	5,290	(40,136)	-	-
ESF	23,428	(23,428)	-	-	-
Football and Flamenco	6,380	-	(188)	-	6,192
Postcode Lottery	13,113	-	(13,113)	-	-
Lung cancer	5,190	-	-	-	5,190
New Horizons	27,827	-	(11,091)	-	16,736
Coronavirus Job Retention Scheme	-	9,198	(9,198)	-	-
Other restricted funds	-	49,661	(49,661)	-	-
	<u>110,784</u>	<u>40,721</u>	<u>(123,387)</u>	<u>-</u>	<u>28,118</u>
Total of funds	<u>3,231,333</u>	<u>547,451</u>	<u>(708,093)</u>	<u>(810,000)</u>	<u>2,260,691</u>

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

New Horizons - This is the umbrella name for the activities provided under the Day Opportunities grant provided by Bradford Council. The services included are Monday Club, Well Being Café, Befriending Service. During 2021 the service was split and Monday Club was novated out of Royds remit. The remaining services are no longer referred to as New Horizons.

Royds Befriending Service - the provision of a face to face and telephone befriending services across the Royds area. The service was provided under the New Horizons umbrella funded under the Day Opportunities grant with Bradford Council and now is a standalone service under the same funding structure which is assessed annually.

Well Being Café - the provision of weekly healthy eating lunch service for 55+ age group. The service was provided under the New Horizons umbrella funded under the Day Opportunities grant with Bradford Council and now is a standalone service under the same funding structure which is assessed annually.

Jer Lane - A local activity in conjunction with local council representation to improve a local street area for residents of Jer Lane, Bradford. The work was grant funded by the Bradford South Community Chest Fund in November 2021.

Lock Down Local Arts, Crafts, Trips - A short activity with local residents to assist their experience through COVID lockdown with improving anxiety and social isolation through arts and crafts activities linked with local day trips where government guidance would allow. The activity was grant funded under the Bradford South Connecting People grant funding.

Woodside Community Garden - A kickstart project to redevelop the gardens at Woodside to create a fruit and flower garden for the local community to enjoy at face value, enhance the well being café service during the summer months and to educate on the simplicity of growing fruit and flowers to improve general well being. The activity was funded through the Climate Action Fund, Bradford South.

Wibsey Park Exercise - a community service provided by a 3rd party to support with social isolation combined with health and fitness. Provided in blocks of 12 weeks. Held externally at Wibsey Park weather permitting. The activity has been supported through multiple grants provided by Bradford Council.

Social Prescribers - is a project generated by the Community Partnership 7 work and consists of a partnership with The Ridge Medical Practice, empowering people to take control of their health and wellbeing through referral to non-medical 'link workers'. The focus is on 'what matters to me' and taking a holistic approach, connecting people to community groups and statutory services for practical and emotional support.

The LEAP Project - Royds was part of a consortium of organisations (this has now been handed over to Mind the gap) and managed a project for a minimum of 4 years to help Bradford become recognised as a 'Culture capital'. Based in some of the poorest areas in Bradford and Keighley the project was designed to introduce the under privileged to such things as Theatre which they may not usually be able to afford.

ESF - Funded activity aimed at providing a supported gateway to employment. Focused on Adults with mild to moderate health disorders/disabilities.

Football and Flamenco - this was funded by Bradford VCS Alliance and was carried out at Delph Hill centre, teaching children about Football and Dancing.

Postcode lottery - Funded by Postcode lottery, this was advice sessions and entertainment provided at Sandale centre and Wibsey Methodist Church.

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Lung Cancer - Funded from The Ridge, the project was for Lung cancer research. Staff asked smokers and ex-smokers over 55 to complete questionnaires which then enabled the practice to do further research.

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds	2,232,573	590,409	(540,889)	4,645	2,286,738
Restricted funds	28,118	76,254	(43,073)	(4,645)	56,654
	2,260,691	666,663	(583,962)	-	2,343,392

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	3,120,549	506,730	(584,706)	(810,000)	2,232,573
Restricted funds	110,784	40,721	(123,387)	-	28,118
	3,231,333	547,451	(708,093)	(810,000)	2,260,691

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	3,432,900	-	3,432,900
Fixed asset investments	1	-	1
Current assets	305,473	56,654	362,127
Creditors due within one year	(1,417,789)	-	(1,417,789)
Creditors due in more than one year	(33,847)	-	(33,847)
Total	2,286,738	56,654	2,343,392

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	3,488,355	-	3,488,355
Fixed asset investments	1	-	1
Current assets	205,224	28,118	233,342
Creditors due within one year	(1,409,379)	-	(1,409,379)
Creditors due in more than one year	(51,628)	-	(51,628)
Total	2,232,573	28,118	2,260,691

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	82,701	(160,642)
<i>Adjustments for:</i>		
Depreciation charges	137,435	129,153
Loss/(profit) on the sale of fixed assets	7,737	(1,067)
Decrease/(increase) in debtors	(18,364)	139,013
(Decrease) in creditors	5,060	(41,807)
<i>Net cash provided by operating activities</i>	214,569	64,650

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	288,102	177,681
<i>Total cash and cash equivalents</i>	288,102	177,681

22. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	177,681	110,421	288,102
Debt due within 1 year	(13,650)	(3,349)	(16,999)
Debt due after 1 year	(51,628)	17,781	(33,847)
	112,403	124,853	237,256

ROYDS COMMUNITY ASSOCIATION
(A Company Limited by Guarantee)

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

23. Operating lease commitments

At 31 March 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	2,577	-
Later than 1 year and not later than 5 years	3,701	-
	<u>6,278</u>	<u>-</u>

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

The following related party transactions have occurred during the year:

Arise Yorkshire Limited

Arise Yorkshire Limited is a joint venture company in which Royds Community Association is a partner.

Recharges of accountancy and administrative services totalled £9,728 (2021: £1,799).

The amount receivable from Arise Yorkshire Limited as at 31st March 2022 was £nil (2021: £206).

Voluntary Action - Leeds

Adrian Curtis is a trustee of Voluntary Action - Leeds.

Purchases made by Royds Community Association from Voluntary Action - Leeds were £nil (2021: £60).