

Charity Registration Number:1044243

**HEAMOR PRE-SCHOOL PLAYGROUP
UNAUDITED TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2022**

HEAMOR PRE-SCHOOL PLAYGROUP

CONTENTS

	Page
Reference & Administrative Information	1
Trustees' report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9-15

HEAMOOR PRE-SCHOOL PLAYGROUP

YEAR ENDED 31ST JULY 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity registered with the Charity Commission under number 1044243 on 17th February 1995 and is governed by its constitution which is implemented by the Trustees. The Charity's main objectives are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

The Charity is a body in membership of the Pre - School Learning Alliance. The Pre - School Learning Alliance is a national organisation registered as an educational charity providing support for the setting up and running of pre - school playgroups.

Working Names

Heamoor Pre - School and Out - of- School Clubs

Willows Pre - School and Out - of- School Clubs

Willows Pre - School Playgroup

Willows Educare

Registered Charity Number: 1044243

Registered Address: % Heamoor CP School, Bosvenna Way, Heamoor, Penzance, Cornwall, TR18 3JZ

Trustees:

Susan Oliver
Alice Brighton
Emma Withecombe
Chris Andrews
Talwyn Schofield (resigned)
Jessica Jackson (appointed)

Managers:

Nursery Manager - Sara Mitchell
Office Manager - Jacqueline Jackson

Bankers:

Santander
Bridle Road,
Bootle,
Merseyside,
G1R 0AA

Solicitors:

CVC
Long Road Industrial Estate,
Penzance,
Cornwall,
TR20 8AS

Independent Examiner:

Crane and Johnston
Alverton Terrace,
11 Alverton Road,
Penzance,
TR18 4JU

HEAMOR PRE - SCHOOL PLAYGROUP

YEAR ENDED 31ST JULY 2022

TRUSTEES' ANNUAL REPORT

GOVERNANCE

The adopted governing document of the Heamoor Pre - School Group (known as Willows) is the constitution of the Pre - School Learning Alliance of which the pre - school is a member.

At least 60% of the Committee members, including co-opted members, shall at the time of election or co-option be parents or guardians of children in the groups run by the pre - school. In the event that this 60% figure cannot be achieved the pre - school may elect other members who are not parents or guardians to the Committee subject to each of those other members being approved by the local Branch Executive.

All parents and guardians of children of the group are invited before AGM to stand for election. Any resigning officers will attend the first meeting following the AGM to ensure the induction of new members. Training is available but not obligatory. There is no obligation by any other person or external body to appoint one or more Trustees'.

The responsibility of the Trustees' is to ensure that the pre - school complies with its aims and is properly managed. The responsibility for the day to day running of the group and decisions regarding everyday matters are undertaken by the Nursery Manager and Office Manager. Decisions regarding the specific delivery of the Early Years curriculum are the responsibility of the Supervisors and Nursery Manager.

As a member of The Pre - School Learning Alliance the group is required to consult the PLA if any changes are to be made to the aim of the group or if the existence of the group is to be terminated. It is the legal duty of the PLA to consult the Charity Commissioners.

The group is registered with OFSTED and receives funding from the government for some 2 year olds and all 3-4 year olds to attend sessions free of charge. To be eligible to receive this funding the group must meet minimum standards required under the Childcare Act 2006. The administration of the government funding is by the Family Services Department at Cornwall Council who also provide support and advice to ensure groups meet national standards.

The group is registered with both OFSTED and the Charity Commission; the Trustees' have a responsibility to keep the records they hold up to date notifying any changes in Governance/Trustees'. The administration of accounts is completed by the Office Manager and overseen by the Treasurer. The Trustees approve invoices and sign them off each month. A trial balance and Account balances are available at all Committee meetings. The bank holds details for the Chair, Treasurer, Office Manager and Deputy Office Manager. The Office Manager and Deputy Office Manager have full access to online banking and the Office Manager holds a Debit Card for each Bank Account.

The Committee is consulted on all large expenditures that are not part of the general expenses required to run the group on a day-to-day basis. The Trustees assess the major risks to which the Charity is exposed and are satisfied that the systems are in place to mitigate exposure to those risks.

AIMS AND OBJECTIVES

The aim of the pre - school is to enhance the development of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- A) Offering appropriate play facilities and access to information which offer parents the opportunity to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever race, culture, religion, means or ability.
- B) Encouraging the study of the needs of all children and their families and promoting public interest in and recognition of their needs in the local area.
- C) Instigating, adhering to and furthering the aim of the Early Years Foundation Stage and Pre School Learning Alliance.

The group employs qualified staff members to meet the requirements of the Statutory Framework for the Early Years Foundation Stage but also has parent volunteer help for the Committee, for outings and fundraising activities for the group.

In addition, the group usually offers work placements for students wishing to complete appropriate qualifications in early years and require practical experience. This is done on a voluntary basis by the students. The total number of volunteer hours in a year can be around 1500-2000 hours.

ACHIEVEMENTS AND PERFORMANCE

Willows Pre - School is run in purpose built accommodation on the site of Heamoor Community Primary School. It offers funded preschool sessions as well as daycare for 0-5 year old children. In addition it also provides a holiday and after school club for children up to the age of 12 years. It is open between the hours of 0800 and 1800 from Monday - Friday with the exception of public holidays and one week over the Christmas period. Following relaxation of covid 19 rules during this academic year, the setting has been able to successfully reintroduce after-school and holiday clubs. It has also been in a position to offer student work experience and college student placements.

During the 2021/2022 academic year there have been several changes to the committee. Following an offer of a parent governor position at Heamoor school, Talwyn Schofield has resigned her role as a committee member. Jessica Jackson has joined the committee and is in the process of completing the relevant DBS check and subsequent EY3a forms. Chris Andrews is now the registered Ofsted representative. The current structure is:

Susan Oliver – Chair
Alice Brighton - Secretary
Emma Withecombe - Treasurer
Chris Andrews - Ofsted representative

Following an agreement with Heamoor school, a payment plan was implemented for the recovery of historic water bill charges. All payments have now been received by the school hence the debt has been cleared. Willows water use is now regularly paid for via metered readings.

The "Tinkertots" mother and toddler group continues to run at a profit and is hugely popular within the wider community. Sessions run twice weekly during term time and due to demand also run once a week during school holidays. Willows provide one qualified staff member from the setting to run the group with the assistance of a number of willing volunteers from the local community.

An Ofsted inspection took place on the 1st March 2022 and resulted in a "GOOD" rating. The last Ofsted inspection took place in February 2015 so this was the first inspection since the covid 19 pandemic. Inspector Elaine Douglas spoke with parents and children and took account of their views. Despite not being able to enter the premises due to pandemic restrictions, parents confirmed that staff share good and detailed information with them regarding their children and they were viewing their childrens progress through an online system. Elaine also spoke with staff to seek their opinions and assess their safeguarding knowledge. The quality of teaching indoors and outdoors was jointly observed with the

nursery manager. A rating of "GOOD" has been a great source of achievement and reflects the high quality of care delivered by staff and the exceptional organisation and day to day running within the management team.

Fundraising has resumed and a sponsored trike ride for the children was very successful with excellent parent responses. A summer fayre is expected to take place in August and a Christmas mince pie and mulled wine evening which has proved to be a very lucrative fundraising event in previous years is expected to take place in December and details of which are already being discussed at committee meetings.

Staffing continues to be the highest expenditure in terms of outgoings however it is the unanimous opinion of the committee that staff are well paid in accordance with their relevant qualifications and experience and this is reflected in the high quality of care received by the children and the continuing satisfaction of parents. Employing our own cleaner has proved a much more viable option financially as cleaning contractors were proving expensive.

SUMMARY

After a challenging couple of years due to the pandemic and ever changing guidelines, the 2021/2022 academic year has seen a welcome return to normality within the Willows setting. The first Ofsted inspection in seven years has resulted in a "GOOD" rating and has been a fantastic boost to both staff and management who have worked tirelessly in the last year to ensure the high quality of care received continues and that Willows remains to be held in high regard within the wider community.

FINANCIAL REVIEW

Total receipts on unrestricted funds were £263,329, which included fees of £83,704 and Local Authority funding of £165,819. Unrestricted expenditure was £278,490, giving rise to a deficit on unrestricted funds of £14,326 for the year.

The pre-school's unrestricted net current assets at 31st July 2022 were £35,853 Of these, £40,000 represented designated funds, as described below, leaving net current assets in general funds of -£4,147 This is less than the optimal £75,000 described in the reserves policy, below, and the Trustees are aware of the need to take active steps to restore the charity's net income to a surplus in the very near future. The Trustees are satisfied that the charity continues to be able to meet its liabilities as they fall due and can therefore be regarded as a going concern.

RESERVES POLICY

It is the policy of the trustees to hold as unrestricted funds a balance which equates to a minimum of three months unrestricted expenditure, which will be equivalent to £75,000, together with such extra funds as might be necessary to cover emergency situations that may arise.

In addition to this are unrestricted designated funds of £25,000 to cover redundancy costs should they be necessary and £10,000 for major repairs.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees' are responsible for preparing the Trustees' Annual Report and the Financial Statement in accordance with applicable law and regulations.

The Trustees' are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standard and Applicable Law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources for that period. In preparing these financial statements the Trustees' are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent

— prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The 'Trustees' are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law, regulations and trust deeds. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity Trustees' 

Print Name ..S. OLIVER.....

Date7/12/22.....

HEAMOR PRE-SCHOOL PLAYGROUP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HEAMOR PRE-SCHOOL PLAYGROUP

I report on the accounts of the Charity for the year ended 31st July 2022, which are set out on pages 7 to 15.

Respective Responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and an independent examination has been conducted. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Hallam FCCA
Crane & Johnston
Chartered Certified Accountants
11 Alverton Terrace
PENZANCE
Cornwall
TR18 4JH

Dated: 15/12/22

HEAMoor PRE-SCHOOL PLAYGROUP

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Charitable Activities		263,329	-	263,329	257,950
Other Trading Activities		835	-	835	310
Total income		264,164	-	264,164	258,260
Expenditure on:					
Charitable activities:	3	278,490		278,490	305,073
Total expenditure		278,490	-	278,490	305,073
Net income/(expenditure)		(14,326)	-	(14,326)	(46,813)
Transfer between funds		6,825	(6,825)	-	-
Net movement in funds		(7,501)	(6,825)	(14,326)	(46,813)
Reconciliation of funds					
Balance Brought Forward		87,265	54,600	141,865	188,678
Balance Carry Forward		79,764	47,775	127,539	141,865

The Charity had no gains or losses other than those noted above. All income is derived from continuing activities.

HEAMOOR PRE-SCHOOL PLAYGROUP


BALANCE SHEET

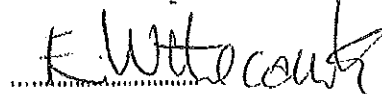
AS AT 31ST JULY 2022

		2022		2021	
	Notes	£	£	£	£
Fixed Assets	7		91,685		103,013
Current Assets					
Debtors	8	10,078		5,398	
Cash at Bank and in Hand		30,461		43,264	
		<u>40,529</u>		<u>48,662</u>	
Creditors: amounts falling due within one year	9	(4,876)		(10,610)	
Net current assets			35,863		38,052
Total assets less current liabilities			<u>127,539</u>		<u>141,865</u>
Income funds					
Unrestricted funds:					
General funds	11		39,764		47,265
Designated funds	12		40,000		40,000
Restricted funds	13		47,775		54,600
			<u>127,539</u>		<u>141,865</u>

The notes on the following pages form part of these financial statements.

The accounts were approved by the Board on 7.12.22 and signed on their behalf by:


S Oliver
Chair


E Withecombe
Treasurer

HEAMMOOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Heamoor Pre-School Playgroup 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 notes.

Going concern

The financial statements have been prepared on a going concern basis. There are no material uncertainties related to events or conditions that may cast doubt on the ability of the Charity to continue as a going concern.

Income and endowments

Voluntary income, including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

In accordance with the Charities SORP (FRS 102), the time provided by general volunteers is not recognised.

Investment income

Investment income is recognised on a receivable basis

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income

Material incoming resources from tax claims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure; it is probable settlement is required; and the amount can be measured reliably. All costs are allocated to the expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Individual fixed assets costing £100 or more are capitalised at cost

Furniture and equipment	20% per annum on a reducing balance basis
Computers and motor vehicles	25% per annum on a reducing balance basis
Leasehold buildings	4% per annum on a straight line basis

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

HEAMMOOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The charity 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.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds is a provision made for redundancy costs and represents transfers from unrestricted funds as agreed by the Trustees.

Restricted funds are subject to specific conditions by donors and grant making bodies as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

2 Trustees

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year.

3 Expenditure on Charitable Activities

Day care 2 - 14 years:

	2022 £	2021 £
Salaries	179,228	199,536
Premises costs	20,444	27,103
Toys and equipment	92	588
Refreshments and consumables	8,003	3,604
Telephone and stationery	1,772	1,802
Sundries	3,237	5,447
Support costs (note 4)	60,326	61,772
Governance costs (note 5)	5,391	5,223
	<u>278,490</u>	<u>305,073</u>

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

4	Analysis of Support Costs	Management & Finance Staff £	Property costs £	Other costs £	Total £
	Charitable activities	50,486	3,907	5,933	60,326
		<u>50,486</u>	<u>3,907</u>	<u>5,933</u>	<u>60,326</u>

5	Analysis of governance costs	2022 £	2021 £
	Salaries	3,501	3,488
	Independent examination & accounts	1,890	1,735
		<u>5,391</u>	<u>5,223</u>

6	Analysis of staff costs	2022 £	2021 £
	Wages and salaries	220,273	243,716
	HMRC job retention funding	(1,361)	(57,674)
	Employers National Insurance	9,558	8,071
	Employers pension costs	2,827	2,581
	Training costs	553	200
		<u>231,850</u>	<u>196,894</u>

There were no employees whose emoluments were £60,000 or more

The average number of full time employees, analysed by function, was	2022 Number	2021 Number
Activities to further the charity's objects	11	14
Management and administration	2	2
Average number of full time equivalent employees during the period	<u>13</u>	<u>16</u>

HEAMMOOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

7 Tangible fixed assets

	Leasehold Buildings	Motor Vehicles	Computers & furniture & equipment	Total
	£	£	£	£
Cost				
At 1 August 2021	287,216	7,918	39,542	334,676
Additions	-	-	745	745
At 31 July 2022	287,216	7,918	40,287	335,421
Depreciation				
At 1 August 2021	188,748	5,413	36,703	230,864
Charge for year	11,489	626	758	12,873
At 31 July 2022	200,237	6,039	37,461	243,737
Net book value				
At 31 July 2022	86,979	1,879	2,826	91,686
At 1 August 2021	98,468	2,505	2,839	103,812

Penwith District Council require a legal charge over the buildings which expires in 2029 (see note 15).
Cornwall County Council leases the land to Heamoor Pre-School Playgroup for a peppercorn rent. The lease expires in 2027.

8 Debtors

	2022 £	2021 £
Operational Debtors	7,733	3,280
Prepayments	1,612	1,465
Sundry Debtors	733	652
	10,078	5,397

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Operational Creditors	80	276
Social security and other taxes	2,104	1,525
Accruals	1,890	1,800
Sundry Creditors	602	7,010
	4,676	10,610

HEAMOR PRE-SCHOOL PLAYGROUP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

10 Pension Scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £2,827 (2021 £2,581)

11 Unrestricted funds of the Charity

	General Fund £	Designated Fund £	Total 2022 £	Total 2021 £
Balance at 1st August 2021	47,265	40,000	87,265	126,277
Movement in funds for the year	(7,501)	-	(7,501)	(39,012)
Balance at 31st July 2022	39,764	40,000	79,764	87,265

12 Designated funds:

	Balance as at 01/08/2021 £	Transferred in the year £	Balance at 31/07/2022 £
Redundancy fund	25,000	-	25,000
Minibus fund	5,000	-	5,000
Maintenance fund	10,000	-	10,000
	40,000	-	40,000

The designated funds are to meet unexpected contingencies should they arise.

13 Restricted fund:

	Balance as at 01/08/2021 £	Transferred in the year £	Balance at 31/07/2022 £
New Building Fund	54,600	(6,825)	47,775

The New Building Fund was for the construction of new premises and is written off in line with depreciation

14 Analysis of net assets between funds

	Net Current Assets £	Fixed Assets £	Total 2022 £	Total 2021 £
General Fund	(4,145)	43,909	39,764	47,265
Designated Funds	40,000	-	40,000	40,000
Restricted Fund	-	47,775	47,775	54,600
	35,855	91,684	127,539	141,865

15 Contingent Liability

Penwith District Council requires a legal charge over the buildings which will expire in 2029. Should the Charity dispose of the buildings or alter the use, the grants of £55,000 from Neighbourhood Renewal and £50,000 from Single Regeneration Budget may need to be repaid out of the proceeds, together with any increase in capital value attributed to the funding.