

Company registration number: 03114198

Charity registration number: 1050794

Aylesham And District Community Workshop Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Batchelor Coop Ltd
The New Barn
Mill Lane
Eastry
Sandwich
CT13 0JW

Aylesham And District Community Workshop Trust

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Aylesham And District Community Workshop Trust

Reference and Administrative Details

Trustees	L J Brazier (resigned 24 November 2020) A Doggett S Manion J Davies N Scrivener S Elgar F W J Marsh Cllr P Walker Rev N H B Ratcliffe (appointed 1 August 2020) S M Bott (appointed 15 October 2020)
Secretary	D Garrity M.B.E.
Principal Office	Ackholt Road Aylesham Kent CT3 3AJ The charity is incorporated in England and Wales.
Company Registration Number	03114198
Charity Registration Number	1050794
Solicitors	Furley Page 52-54 High Street Whitstable Kent CT5 1BG
Bankers	Lloyds Bank PLC 49 High Street Canterbury Kent CT1 2SE
Independent Examiner	Batchelor Coop Ltd The New Barn Mill Lane Eastry Sandwich CT13 0JW

Aylesham And District Community Workshop Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The principle object of the charity is to benefit the persons of Aylesham and the rural district with the objective of improving the quality of life for those persons, by providing or assisting in the provision of facilities for the advancement of education, recreation and employment.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Trustees review the amount of reserves that are required to ensure that they are adequate to provide financial stability and fulfil the charity's continuing obligations in order to meet its charitable objective for the foreseeable future.

Structure, governance and management

Nature of governing document

The company is registered as a charitable company Limited by Guarantee and was set up by a Memorandum of Association on 16 October 1995.

Recruitment and appointment of trustees

The Trust has policies and procedures in place for the recruiting, induction and training of new trustees. This policy is under review.

Organisational structure

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association of the company. They form a board of Directors which is responsible for the general control of the charity. Trustees/Directors are volunteers, give their time freely and receive no remuneration or other financial benefits in respect of their voluntary position, save that reasonable expenses (notably travel) may be paid. Trustees/Directors meet together on a regular basis.

Day to day management of the charity and its assets are delegated to paid staff and volunteers.

Risk management

The Trustees examine the major risks that the charity faces each financial year and where necessary seek to develop systems to monitor and control these risks, to mitigate any impact which they may have on the future of the charity.

Aylesham And District Community Workshop Trust

Trustees' Report

Business and Operations

2020/2021 was certainly a challenge both for Aylesham and District Community Workshop Trust and the businesses and communities we support in Aylesham and the surrounding former mining areas. The national lockdown characterised the first part of the year but nevertheless the Trust was able to continue operating albeit in a limited way as we were not able to host our usual activities such as training and meetings of community groups. As a result, our income for year has decreased from previous years but this has been managed within our resources. From the summer onwards our income has begun to recover with increased bookings for training courses.

Our grants to local community groups have continued this year although events such as the annual Carnival had to be cancelled owing to the Pandemic. Community groups are gradually getting back to normal, and we are seeing increased use of the Trust's facilities.

Following the retirement of the proprietor of the Sunshine Café we advertised for another local resident to take on the café as a business opportunity. We are working closely with the new business proprietor to support her in making a success of her new business. She has exciting plans to develop the café which will benefit the whole site.

The loss of East Kent Housing as tenants in much of Garrity House could have proved to be problematic for the Trust. In the event nearly all the offices that they occupied have been successfully let to new local businesses. This has proved to be beneficial in that we now have a variety of businesses and not reliant on one entity.

During this year we began working with the Aspire Project part of which is being hosted by one of our tenants, Bechange community organisation. Aspire is a project funded by the European Regional Development Fund tackling obesity and unemployment. We have allocated an area of our grounds for use as a garden to grow fruit and vegetables. We hope this will be able to continue after the Aspire project ends in 2023.

The Trustees commissioned a report from Locality (an organisation that supports the development of the voluntary and community sector) into the Governance of the Trust. The recommendations were accepted in the summer. Trustees have been working to implement the recommendations including beginning to draw up a five-year strategic plan to guide the work of the Trust and a review of our Articles of Association.

The Coalfield Regeneration Trust has again supported our work with a grant of £30,000 to distribute between the former coalfield areas to support their community work. We are grateful for their funding and continued practical support.

The staff have worked well to keep the activities of the Trust going and in good order. I should like to thank Derek, Lisa, and Keith for their efforts.

Thanks are also due to my fellow trustees who, as well as supporting the work of the Trust, have an exemplary record in attending meetings. Since becoming Chair at our last AGM in November 2020 I have received support from staff and trustees. Thanks to our Treasurer, Steve Manion who took on the role at our last AGM and has done a good job in giving us clear financial information to ensure we stay on track.

We have many plans for the future that we hope will increase employment opportunities in the area but most importantly we will be listening to what local people need and how we can benefit them.

Aylesham And District Community Workshop Trust

Trustees' Report

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 30 November 2021 and signed on its behalf by:


.....
S M Bott
Trustee

Aylesham And District Community Workshop Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Aylesham And District Community Workshop Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Aylesham And District Community Workshop Trust

Independent Examiner's Report to the trustees of Aylesham And District Community Workshop Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of Aylesham And District Community Workshop Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Aylesham And District Community Workshop Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Aylesham And District Community Workshop Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Martin Roby FMAAT
Batchelor Coop Ltd
The New Barn
Mill Lane
Eastry
Sandwich
CT13 0JW

2 December 2021

Aylesham And District Community Workshop Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Charitable activities	3	102,616	30,000	132,616
Other trading activities	4	92,383	-	92,383
Investment income	5	1,298	-	1,298
Total income		<u>196,297</u>	<u>30,000</u>	<u>226,297</u>
Expenditure on:				
Raising funds		(9,392)	-	(9,392)
Charitable activities	6	<u>(255,078)</u>	<u>(43,758)</u>	<u>(298,836)</u>
Total expenditure		<u>(264,470)</u>	<u>(43,758)</u>	<u>(308,228)</u>
Net expenditure		(68,173)	(13,758)	(81,931)
Transfers between funds		<u>(17,206)</u>	<u>17,206</u>	<u>-</u>
Net movement in funds		(85,379)	3,448	(81,931)
Reconciliation of funds				
Total funds brought forward		<u>461,353</u>	<u>1,451,371</u>	<u>1,912,724</u>
Total funds carried forward	20	<u>375,974</u>	<u>1,454,819</u>	<u>1,830,793</u>

Aylesham And District Community Workshop Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Charitable activities	3	173,041	30,000	203,041
Other trading activities	4	102,666	-	102,666
Investment income	5	1,290	-	1,290
Total income		<u>276,997</u>	<u>30,000</u>	<u>306,997</u>
Expenditure on:				
Raising funds		(10,601)	-	(10,601)
Charitable activities	6	<u>(237,005)</u>	<u>(52,390)</u>	<u>(289,395)</u>
Total expenditure		<u>(247,606)</u>	<u>(52,390)</u>	<u>(299,996)</u>
Net income/(expenditure)		29,391	(22,390)	7,001
Transfers between funds		<u>(15,997)</u>	<u>15,997</u>	-
Net movement in funds		13,394	(6,393)	7,001
Reconciliation of funds				
Total funds brought forward		<u>447,959</u>	<u>1,457,764</u>	<u>1,905,723</u>
Total funds carried forward	20	<u><u>461,353</u></u>	<u><u>1,451,371</u></u>	<u><u>1,912,724</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown is shown in note 20.

Aylesham And District Community Workshop Trust

(Registration number: 03114198)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	1,124,559	1,154,325
Investments	13	650,000	650,000
		<u>1,774,559</u>	<u>1,804,325</u>
Current assets			
Debtors	14	65,257	95,645
Cash at bank and in hand		217,661	234,221
		<u>282,918</u>	<u>329,866</u>
Creditors: Amounts falling due within one year	15	<u>(116,142)</u>	<u>(92,540)</u>
Net current assets		<u>166,776</u>	<u>237,326</u>
Total assets less current liabilities		1,941,335	2,041,651
Creditors: Amounts falling due after more than one year	16	<u>(110,543)</u>	<u>(128,927)</u>
Net assets		<u>1,830,792</u>	<u>1,912,724</u>
Funds of the charity:			
Restricted funds		1,454,819	1,451,371
Unrestricted income funds			
Unrestricted funds		<u>375,974</u>	<u>461,353</u>
Total funds	20	<u>1,830,793</u>	<u>1,912,724</u>

Aylesham And District Community Workshop Trust

(Registration number: 03114198)
Balance Sheet as at 31 March 2021


For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 30 November 2021 and signed on their behalf by:


.....
S Manion
Trustee

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Ackholt Road
Aylesham
Kent
CT3 3AJ

These financial statements were authorised for issue by the trustees on 30 November 2021.

2 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.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Aylesham And District Community Workshop Trust 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 trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income derived from the provision of goods or services is stated after any discounts and net of VAT.

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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 applicable 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

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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 property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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 charitable company 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.

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	15% reducing balance
Freehold property	Not depreciated
Motor vehicles	25% reducing balance
Leasehold improvements	Straight line over 50 years
Investment asset	Not depreciated

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees. The trustees use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other 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.

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.

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Charitable activities	102,616	30,000	132,616	203,041

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Property rental income	92,383	92,383	102,666
	<u>92,383</u>	<u>92,383</u>	<u>102,666</u>

5 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income; Interest receivable on bank deposits	1,298	1,298	1,290
	<u>1,298</u>	<u>1,298</u>	<u>1,290</u>

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2021	Total 2020
	Note	General £	£	£	£
Charitable activities		231,984	21,481	253,465	235,599
Grant funding of activities		9,312	22,277	31,589	43,401
Governance costs	7	13,782	-	13,782	10,395
		<u>255,078</u>	<u>43,758</u>	<u>298,836</u>	<u>289,395</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Other governance costs	250	250	287
Allocated support costs	13,532	13,532	10,108
	<u>13,782</u>	<u>13,782</u>	<u>10,395</u>

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Grant-making

Analysis of grants

Analysis

Grants awarded

Grants to institutions	
2021	2020
£	£

31,589

43,401

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

The support costs associated with grant-making are £Nil (31 March 2020 - £Nil).

Below are details of material grants made to institutions

Name of institution	Activity	2021 £	2020 £
A&SSWS	Charitable activities	6,000	4,207
Aylesham 4 Aylesham	Charitable activities	-	240
Aylesham Baptist Church	Charitable activities	-	564
Aylesham Bowls Club	Charitable activities	1,000	-
Aylesham Boxing Club	Charitable activities	-	1,000
Aylesham Dance Group	Charitable activities	-	1,000
Aylesham Heritage Centre	Charitable activities	(241)	975
Aylesham Hub	Charitable activities	(705)	1,000
Aylesham Ladies Choir	Charitable activities	-	1,000
Aylesham Primary School	Charitable activities	1,000	-
Aylesham Scout Group	Charitable activities	-	1,500
Bechange	Charitable activities	2,500	-
Betteshangar Bowls Club	Charitable activities	3,675	2,977
Betteshangar Brass Band	Charitable activities	-	2,100
Betteshangar Cricket Club	Charitable activities	(1,000)	1,000
Betteshangar Pigeon Club	Charitable activities	186	496
Betteshangar Social Welfare Club	Charitable activities	3,094	3,918
Betteshangar Welfare Fishing	Charitable activities	(70)	540
Chislet Colliery Welfare	Charitable activities	967	-
Deal Foodbank	Charitable activities	5,000	-
Elvington and Eythorne Heritage Group	Charitable activities	1,500	750
Elvington Village Hall	Charitable activities	-	3,067
Green Howards	Charitable activities	-	500
Kent Mining Heritage	Charitable activities	1,500	1,000
National Aboretum	Charitable activities	625	-
Roses Tea Room & Thrift Shop	Charitable activities	1,004	1,983
S&A Bowls Club	Charitable activities	-	2,198
Snowdown Colliery 5 Bird Club	Charitable activities	(160)	346
Snowdwn Rugby	Charitable activities	-	1,000
St Peters Church	Charitable activities	1,000	-
Tilmonstone Bowls	Charitable activities	900	2,540
Tilmanstone Ravens	Charitable activities	700	-
Tilmonstone Welfare	Charitable activities	1,923	6,000
Woodpecker Wood	Charitable activities	1,192	1,500
		<u>31,589</u>	<u>43,401</u>

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Average number of employees	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Other tangible fixed asset £	Total £
Cost					
At 1 April 2020	426,790	226,509	35,252	1,297,713	1,986,264
Additions	<u>-</u>	<u>1,345</u>	<u>-</u>	<u>-</u>	<u>1,345</u>
At 31 March 2021	<u>426,790</u>	<u>227,854</u>	<u>35,252</u>	<u>1,297,713</u>	<u>1,987,609</u>
Depreciation					
At 1 April 2020	-	206,709	33,982	591,248	831,939
Charge for the year	<u>-</u>	<u>3,623</u>	<u>317</u>	<u>27,171</u>	<u>31,111</u>
At 31 March 2021	<u>-</u>	<u>210,332</u>	<u>34,299</u>	<u>618,419</u>	<u>863,050</u>
Net book value					
At 31 March 2021	<u>426,790</u>	<u>17,522</u>	<u>953</u>	<u>679,294</u>	<u>1,124,559</u>
At 31 March 2020	<u>426,790</u>	<u>19,800</u>	<u>1,270</u>	<u>706,465</u>	<u>1,154,325</u>

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Fixed asset investments

	2021 £	2020 £
Investment properties	<u>650,000</u>	<u>650,000</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 April 2020		<u>650,000</u>
Provision		
At 31 March 2021		<u>-</u>
Net book value		
At 31 March 2021		<u>650,000</u>
At 31 March 2020		<u>650,000</u>

The investment properties were subject to a formal valuation by an independent valuer in November 2017. The trustees consider that the fair value of investment properties would not have been materially different to this valuation at the Balance Sheet date.

14 Debtors

	2021 £	2020 £
Trade debtors	57,795	89,696
Prepayments	1,402	1,570
Other debtors	<u>6,060</u>	<u>4,379</u>
	<u>65,257</u>	<u>95,645</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	18,384	17,206
VAT	20,271	21,129
Other creditors	72,772	51,569
Accruals	<u>4,715</u>	<u>2,636</u>
	<u>116,142</u>	<u>92,540</u>

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

16 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	110,543	128,927

Included in the creditors are the following amounts due after more than five years:

	2021 £	2020 £
After more than five years by instalments	23,180	47,309

17 Pension and other schemes

Defined contribution 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 £2,629 (2020 - £2,246).

18 Related party transactions

During the year the charity made the following related party transactions:

S Manion

(one of the trustees)

During the year the company charged rent and utilities charges of £4,950 (2020 - £4,558) to a business operated by S Manion. These transactions were carried out at arms length on normal commercial terms.. At the balance sheet date the amount due to/from S Manion was £Nil (2020 - £Nil).

N Scriviner

(one of the trustees)

During the year the company charged rent and utilities charges of £4,637 (2020 - £4,853) to N Scriviner. These transactions were carried out at arms length on normal commercial terms.. At the balance sheet date the amount due to/from N Scriviner was £Nil (2020 - £Nil).

Bechange

(a company in which A Doggett, one of the trustees, is the manager)

During the year the company charged rent and utilities of £1,877 (2020 - £3,188) and awarded grant funding totalling £2,500 (2020 - £Nil) to Bechange. Although the rent is not charged at a commercial rate these transactions were carried out at arms length in accordance with the charities objects.. At the balance sheet date the amount due to/from Bechange was £Nil (2020 - £Nil).

Batchelor Coop Ltd

(the independent examiner)

During the year the company charged rent of £3,600 (2020 - £3,600) to Batchelor Coop Ltd. These transactions were carried out at arms length on normal commercial terms.. At the balance sheet date the amount due to/from Batchelor Coop Ltd was £Nil (2020 - £Nil).

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 31 March 2021
	General £	£	£
Tangible fixed assets	199,669	924,890	1,124,559
Fixed asset investments	-	650,000	650,000
Current assets	282,918	-	282,918
Current liabilities	(78,524)	(37,618)	(116,142)
Creditors over 1 year	-	(110,543)	(110,543)
Total net assets	<u>404,063</u>	<u>1,426,729</u>	<u>1,830,792</u>

	Unrestricted funds	Restricted funds	Total funds 31 March 2020
	General £	£	£
Tangible fixed assets	207,954	946,371	1,154,325
Fixed asset investments	-	650,000	650,000
Current assets	329,866	-	329,866
Current liabilities	(68,783)	(23,757)	(92,540)
Creditors over 1 year	-	(128,927)	(128,927)
Total net assets	<u>469,037</u>	<u>1,443,687</u>	<u>1,912,724</u>

Aylesham And District Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	(461,353)	(196,297)	264,470	17,206	(375,974)
Restricted funds	(1,451,371)	(30,000)	43,758	(17,206)	(1,454,819)
Total funds	(1,912,724)	(226,297)	308,228	-	(1,830,793)

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
General	(447,959)	(276,997)	247,606	15,997	(461,353)
Restricted funds	(1,457,764)	(30,000)	52,390	(15,997)	(1,451,371)
Total funds	(1,905,723)	(306,997)	299,996	-	(1,912,724)