

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Old Heathcoat School Community Centre (King Street Tiverton) Limited
Registered charity number	1063152
Company number	3325037
Principal address and registered office	81 King Street Tiverton Devon EX16 5JJ
Trustees	J Stedman R Caudwell J Bell J Woodley R Dolley D Knowles J Cross K Weber
Independent examiner	Mrs M Hutchings Aspen Waite South West Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW  Secure Trust Bank One Arlestone Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), the Charities Act 2011 and the Companies Act 2006 in preparing the annual report and financial statements of the charity.

## **OBJECTIVES AND ACTIVITIES**

### **Summary of the objects of the charity set out in its governing document**

The objects of the charity are to promote the benefit of local inhabitants of all ages, race, denominations and persuasion and to seek to enhance their quality of life in association with other organisations by the promoting of education and the provision of facilities in the interest of social welfare, recreation and leisure activities.

### **Summary of the main activities in relation to these objectives**

A board of up to 15 trustees takes the responsibility for the smooth running of the centre in addition to its strategic role of developing the centre and its facilities in accordance with the charities objectives. The day to day running of the centre is delegated to a team of dedicated staff who run it in accordance with its operational policy.

### **Declaration**

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Summary of the main achievements of the charity during the year**

During the first few months of this period we were still experiencing drastically reduced numbers and only able to offer space to a limited range of groups. Our staff were still working greatly reduced hours and on furlough.

Late spring, early summer saw quite a few changes to our staff. Becky Cox (Climbing Wall Manager & Instructor) and Diane Pike (Cleaner) both resigned and sadly Dave Huxtable our Caretaker passed away. We took on new members of staff, Charlotte Mulcahy (Café Assistant and Cleaner) and Andy Goldie (part-time Caretaker). As groups started returning in late summer we increased Andy's hours to full time Caretaker (working 30 hours a week) and Charlotte took on more hours in the Café.

### **Climbing Wall**

As things began returning to normal, we recognised that the Climbing Wall had some serious problems. Mark had taken on Becky's duties when she left in April but struggled to find the time to do things properly. In August Gail took on taking climbing bookings, leaving Mark with managing procedures, promotion and staffing. However with only two instructors both with limited availability it meant that it was impossible for Gail to accept climbing bookings or for us to promote it.

Andy was keen to take on the role of Climbing Wall Manager, taking the responsibility off of Mark and Gail and he took on the role in October 2021. His first task was to find more staff. Andy found 3 enthusiastic young people who were looking for work and with Pen Farthing's help began their training in November 2021. Shay Stephenson-Mulcahy, Jaden Licorish and Blake Whitlock all gained their Site Specific Award in January 2022 and are now employed by the OHSCC as Climbing Wall Instructors. Now with 5 instructors to draw on and a Manager the wall has started to perform better than it since we took over in 2018. We are not yet in the black but income has almost doubled in the last 3 months. In light of this Andy was offered and accepted a salaried position for both his caretaking and climbing wall role in April 2022.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT (CONTINUED)  
YEAR ENDED 31 MARCH 2022**

**Cafe**

Linda has put a huge effort in keeping the Café going since we took over in January 2020 picking up trade and gaining a loyal customer base with much starting and stopping over lockdown. Despite all the challenges the café made only a slight loss on the year which is remarkable.

Linda once again gave up her time at Christmas to provide a hot Christmas Dinner to the homeless, vulnerable and lonely, which was well attended.

In February 2022 Linda asked that her hours be reduced. At the end of March we employed Kerry Brookes to work Monday - Thursday (22 hours a week), Charlotte continues to fill in hours in the café during the week and on Sundays and Linda is happy to now only working on Saturdays and Sundays (6 hours) with some holiday cover if needed.

Gail has now returned to working 35 hours a week – in the office Monday to Thursday and from home on Friday mornings. Gail manages the staffing of the Café, works with Andy on the Climbing Wall and, of course the Centre as a whole. In recognition of all these duties we offered Gail a salaried position starting in April 2022, which she accepted.

**Maintenance**

We undertook several maintenance projects this year. The main doors were repainted; the doors at Insight end were repaired.

Using some of the MDDC Restart Grant the restrooms in the MPAC were repainted as was the lobby, kitchen and stairs.

We contracted Devon Surface Care to clear our gutters twice a year (October and February) and the PV panels bi-annually.

We had some of the usual problems with the ingress of water and damp patches over the winter but are hopeful that the regular cleaning of the gutters and roofs will prevent this in future. We do need to repaint certain areas that are mould or water stained.

We are still looking at improving the heating system and intend to reinstate the shower in the Gents and hopefully disabled loos in the main building.

**Centre Users & Groups**

While some groups inevitably, for one reason or another, did not return after the events of 2020 and even 2021; Gail has worked hard to encourage new business and the Centre is close to being at full capacity once again – all be it in a different way. For example we've acquired new business from Mid Devon Messenger (the audio newspaper for the blind) who used to use rooms at the Factory, The Tiverton Ladies Choir and the Tiverton Photography Club (organised by our own Dennis Knowles).

The Registrars' Office terminated their lease of the Britton Centre Office in January and moved out at the end of March. While there was some talk on how to fill the space we ultimately decided on a "Therapy & Counselling" Room. Addiction Recovery Support Group (Together) use the room on Thursdays and Fridays and independent counsellors use it on Mondays, Tuesdays and Wednesdays. We expect the income from the office to increase from approximately £5500 a year from the Office & Weddings income to nearer £12000 under this new program.

We had previously agreed to increase prices in April 2020, however in the circumstances to give groups a chance to recover we held off on generally increasing prices. Unfortunately now increases in utility costs and the increase in the National Minimum Wage have meant that we must make some small increases. All groups who were not already paying full price or those who have not just joined us have had their charges increased by 50p per hour for room users or £1 per hour for hall users - with effect from April 1 2022.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT (CONTINUED)  
YEAR ENDED 31 MARCH 2022**

In summary, it has been an “interesting” year. Staff have demonstrated great flexibility covering multiple duties and done their utmost to meet the challenges the centre has faced and keep it evolving in this unsettled period. Team work has been the way the Centre has weathered the storm over the last two years and we are confident for those to come.

**Reserves**

In line with our reserves policy we currently have £40,000 ring fenced as our reserves.

**Brief summary of the charity's policy on reserves**

The Trustees consider it prudent to ensure that sufficient reserves exist to cover the basic running costs of the centre for a 6 months period. In practice this has been met or exceeded since the acquisition of the centre in September 1997.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Type of governing document**  
**How the charity is constituted**

Memorandum and Articles of Association  
Private company, limited by guarantee,  
no share capital

**Trustees selection method**

It is the policy of the Old Heathcoat School Community Centre to encourage and facilitate members of our community to provide assistance and support. The use of volunteers maximises community engagement and promotes partnership working between the OHSCC, other agencies and our community.

Trustees are recruited in accordance with Charity Commission guidelines from volunteers, interested neighbours and local residents.

**Additional governance issues**

The Working Group comprised of Chairman, Treasurer, Gail Stephens (Administrator) and Jill Woodley (Vice Chair) meet weekly in the Centre and incorporates other Trustees into their discussions where possible. The Working Group also keep other Board members up to date between meetings via email.

**Trustees' consideration of major risks and the system and procedure to manage them**

The Trustees have reviewed all major risks which they consider might apply to the Centre with specific attention to adequate insurance cover, health and safety legislation, fire prevention and the safety of all categories of Centre users. The Trustees are not aware of any risk or potential hazards which have not been addressed.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2022  
(CONTINUED)**

**Trustees responsibilities statement**

The Trustees (who are also directors of Old Heathcoat School Community Centre (King Street Tiverton) Limited for the purposes of company law) are responsible for preparing the Trustee's Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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.

This report has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on .....19 July 2022.....  
and signed on their behalf by:

.....*Jon Bell*.....  
**J BELL**  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL  
STATEMENTS  
OF OLD HEATHCOAT SCHOOL CENTRE (KING STREET TIVERTON) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 7 to 15.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 that in any material respect:

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

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



Mrs M Hutchings  
Aspen Waite South West  
Chartered Accountants

21 Bampton Street  
Tiverton  
Devon  
EX16 6AA

Date: 21/09/2022

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 MARCH 2022**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2022</u>	<u>Total funds 2021</u>
<b>Income</b>			<u>General</u>	<u>Designated</u>		
Donations and legacies	2	-	490	-	490	307
Charitable activities	3	-	98,991	-	98,991	53,745
Investments	4	-	335	-	335	303
Other	5	-	27,076	-	27,076	79,066
<b>Total income</b>		<u>-</u>	<u>126,892</u>	<u>-</u>	<u>126,892</u>	<u>133,421</u>
<b>Expenditure on</b>						
Charitable activities	6	256	126,401	-	126,657	96,650
<b>Total expenditure</b>		<u>256</u>	<u>126,401</u>	<u>-</u>	<u>126,657</u>	<u>96,650</u>
<b>Net income</b>		(256)	491	-	235	36,771
<b>Transfer between funds</b>		-			-	-
<b>Net movement in funds</b>		<u>(256)</u>	<u>491</u>	<u>-</u>	<u>235</u>	<u>36,771</u>
Total funds at 31 March 2021		463,785	84,138	40,000	587,923	551,152
<b>Total funds at 31 March 2022</b>		<u>463,529</u>	<u>84,629</u>	<u>40,000</u>	<u>588,158</u>	<u>587,923</u>

The notes on pages 9 to 15 form part of these financial statements



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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE**  
**(KINGS STREET TIVERTON) LIMITED**  
**BALANCE SHEET**  
**31 MARCH 2022**

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		£	£
<b>Fixed Assets</b>			
Tangible assets	8	493,116	493,891
<b>Current assets</b>			
Debtors	9	12,384	6,009
Cash at bank and in hand		<u>91,239</u>	<u>94,981</u>
		103,623	100,990
<b>Creditors: amounts falling due within one year</b>	10	<u>8,581</u>	<u>6,958</u>
<b>Net current assets</b>		<u>95,042</u>	<u>94,032</u>
<b>Net assets</b>		<u>588,158</u>	<u>587,923</u>
<b>Funds of the charity</b>			
Restricted funds	13	463,529	463,785
Unrestricted funds	13		
General funds		84,629	84,138
Designated funds		<u>40,000</u>	<u>40,000</u>
		124,629	124,138
		<u>588,158</u>	<u>587,923</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

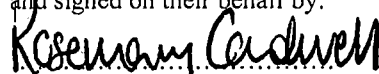
**Trustees' responsibilities:**

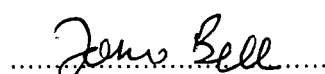
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved and authorised for issue by the trustees on... 21/07/2022

and signed on their behalf by:

  
**R CAUDWELL**  
 Trustee

  
**J BELL**  
 Trustee

Company registration number 3325037

The notes on pages 9 to 15 form part of the financial statements

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

**1. Summary of significant accounting policies**

**(a) General information and basis of preparation**

Old Heathcoat School Community Centre (King Street Tiverton) Limited is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

**(b) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(c) Cash**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**(d) Funds**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements:

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

**(e) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**(f) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**(g) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Nil
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Other fixtures and fittings	5 years straight line
Other equipment	20% reducing balance

**(h) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**(i) Going concern**

Following the global impact of 'COVID-19', at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

**2. Donations and legacies**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u> <u>2022</u>	<u>Total funds</u> <u>2021</u>
	£	<u>General</u> £	<u>Designated</u> £	£	£
Donations	-	490	-	490	307

**3. Charitable activities**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u> <u>2022</u>	<u>Total funds</u> <u>2021</u>
	£	<u>General</u> £	<u>Designated</u> £	£	£
Fundraising events	-	-	-	-	-
Rental income/ room hire	-	79,419	-	79,419	48,403
Café income	-	19,572	-	19,572	5,192
Grants receivable	-	-	-	-	150
	-	98,991	-	98,991	53,745

**4. Investments**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u> <u>2022</u>	<u>Total funds</u> <u>2021</u>
	£	<u>General</u> £	<u>Designated</u> £	£	£
Deposit account interest	-	335	-	335	303

**5. Other**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u> <u>2022</u>	<u>Total funds</u> <u>2021</u>
	£	<u>General</u> £	<u>Designated</u> £	£	£
Feed in tariff	-	1,974	-	1,974	1,930
Other income	-	257	-	257	41
Local Authority Grants	-	16,000	-	16,000	40,843
Job Retention Scheme	-	8,845	-	8,845	36,252
	-	27,076	-	27,076	79,066

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

**6. Expenditure**

	<u>Notes</u>	<u>Unrestricted</u>		<u>Total 2022</u>	<u>Total 2021</u>
		<u>Restricted</u>	<u>General</u>		
		£	£	£	£
<b>Charitable activities</b>					
Wages and salaries	7	-	78,604	78,604	63,454
Repairs and maintenance		-	13,712	13,712	7,152
Light and heat		-	11,543	11,543	10,690
Water and Business rates		-	1,909	1,909	1,523
Cleaning, supplies and services		-	1,421	1,421	2,328
Insurance		-	2,987	2,987	3,448
Refreshments provided for groups		-	-	-	91
Events and projects		-	-	-	38
Café expenses		-	4,980	4,980	1,647
Trustees & volunteers expenses		-	243	243	-
Telephone		-	1,616	1,616	206
Printing, postage and stationery		-	259	259	118
Climbing Wall Admin		-	1,044	1,044	-
Advertising		-	95	95	120
Accountancy		-	1,560	1,560	1,530
Legal and professional fees		-	1,800	1,800	1,350
Bank account and card charges		-	203	203	(121)
Subscription and licences		-	1,482	1,482	326
Miscellaneous expenses		-	890	890	238
Depreciation		256	2,053	2,309	2,512
		<u>256</u>	<u>126,401</u>	<u>126,657</u>	<u>96,650</u>

**7. Employment costs**

	<u>2022</u>	<u>2021</u>
	£	£
Gross wages and salaries	78,239	63,454
Employer National insurance contributions	3,335	1,672
Employment allowance	(3,335)	(1,672)
Employer's Pension contributions	365	-
	<u>78,604</u>	<u>63,454</u>

**Number of employees**

	<u>2022</u>	<u>2021</u>
The average number of employees during the year	<u>10</u>	<u>8</u>

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

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

**8. Tangible fixed asset**

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
<b>Cost</b>	£	£	£	£	£
At 31 March 2021	481,560	9,396	55,172	35,056	581,184
Additions in year	-	-	1,534	-	1,534
Sold	-	-	-	-	-
At 31 March 2022	<u>481,560</u>	<u>9,396</u>	<u>56,706</u>	<u>35,056</u>	<u>582,718</u>
<b>Depreciation</b>					
At 31 March 2021	-	8,678	47,421	31,194	87,293
Charge for the year	-	144	1,393	772	2,309
Eliminated on disposal	-	-	-	-	-
At 31 March 2022	<u>-</u>	<u>8,822</u>	<u>48,814</u>	<u>31,966</u>	<u>89,602</u>
<b>Net book value</b>					
At 31 March 2022	<u>481,560</u>	<u>574</u>	<u>7,892</u>	<u>3,090</u>	<u>493,116</u>
At 31 March 2021	<u>481,560</u>	<u>718</u>	<u>7,751</u>	<u>3,862</u>	<u>493,891</u>

**9. Debtors**

	<u>2022</u>	<u>2021</u>
	£	£
Trade debtors	10,360	4,034
Prepayments	2,024	1,975
	<u>12,384</u>	<u>6,009</u>

**10. Creditors: Amounts falling due within one year**

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	320	295
Taxation and social security	1,244	1,231
Accruals	6,902	5,432
Other creditors	115	-
	<u>8,581</u>	<u>6,958</u>

**11. Trustees' remuneration and expenses**

No trustees received any remuneration or expenses reimbursed during the year

**12. Related party transactions**

There were no transactions with related parties during the year.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

**13. Analysis of funds**

	<u>At 1 April</u> <u>2021</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2022</u> £
<b>Restricted funds</b>					
Property repairs	-	-			-
Freehold property	127,346	-	-		127,346
Other fixed assets	708	-		122	586
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	893	-	-	134	759
	<u>463,785</u>	<u>-</u>	<u>-</u>	<u>256</u>	<u>463,529</u>
<b>Unrestricted funds</b>					
General funds	<u>84,138</u>	<u>-</u>	<u>126,892</u>	<u>126,401</u>	<u>84,629</u>
<b>Designated funds</b>					
Repairs and maintenance	-	-	-	-	-
Running cost fund	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>587,923</u>	<u>-</u>	<u>126,892</u>	<u>126,657</u>	<u>588,158</u>

	<u>At 1 April</u> <u>2020</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2021</u> £
<b>Restricted funds</b>					
Property repairs	-	-	150	150	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	856	-		148	708
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	1,051	-	-	158	893
	<u>464,091</u>	<u>-</u>	<u>150</u>	<u>456</u>	<u>463,785</u>
<b>Unrestricted funds</b>					
General funds	<u>47,061</u>	<u>-</u>	<u>133,271</u>	<u>96,194</u>	<u>84,138</u>
<b>Designated funds</b>					
Repairs and maintenance	-	-	-	-	-
Running cost fund	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>551,152</u>	<u>-</u>	<u>133,421</u>	<u>96,650</u>	<u>587,923</u>

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
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**13. Analysis of funds (continued)**

The restricted funds have been set aside out of unrestricted funds by the trustees for the following specific purposes:

Property repairs: this funding is for specific repairs (chosen by the trustees) required to the building, whereby grants are sought to cover the expenditure.

Freehold property: is funding for the freehold property 81 King Street.

Other fixed assets: is funding for the acquisition of other fixed assets.

New Freehold Building project: is the funding for the acquisition of various new projects undertaken to the building.

New boilers: is the funding for the purchase of boilers.

The trustees decided to ring-fence £40,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

**14. Analysis of net assets between funds**

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£	£
Tangible fixed assets	463,529	29,587	-	493,116	493,891
Current assets	-	63,623	40,000	103,623	100,990
Current liabilities		( 8,581)	-	( 8,581)	( 6,958)
	<u>463,529</u>	<u>84,629</u>	<u>40,000</u>	<u>588,158</u>	<u>587,923</u>