

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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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 - passed away July 2023 K Weber
Independent examiner	Mrs M Hutchings Apsleys LLP Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW Secure Trust Bank One Arleston Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2023. 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

Staffing

There were several staffing changes in this financial year. With Andy G and Kerry B being let go, Myra and Linda retiring and Blake moving away we had a few gaps to fill.

In recognition of all her hard work Charlotte was promoted to Café Manager in September and Kerry P was employed as our new Café Assistant. They are a formidable team. Colin became our new Caretaker in October and Gem became our newest trainee at the wall. Andy K returned on a voluntary basis as our out of hours contact.

Café

Charlotte has worked really hard to build up the café's customer base. We now offer a mid-week roast which is very popular. Charlotte has also extended the Café's activities, opening for a private recovery group on a Friday and our Winter Warmers Club. She has plans going forward to open the Café on Wednesday evenings as a Gateway Club for Adults with learning difficulties or who are vulnerable.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023**

Climbing Wall

The climbing wall started this financial year considerably in the red. In September Gail took over the management of the wall, with some help from Shay. She did her best to streamline bookings and staffing ratios and limit spending where possible. At the end of the financial year the wall still made a loss, but was far less than in previous years – This does appear to show that the wall can be a viable endeavour. Shay gained his CW1 instructors' qualification in January and has worked hard to recover our NICAS status. He has been promoted to Activities Manager and is taking over much of the Wall's administrative work from Gail on a trial basis.

Maintenance

We used saved funds to replace bathroom taps with auto-stop ones, both to reduce water consumption and prevent accidental flooding. We had minor repairs carried out on the roof and also replaced all the old guttering along the park side of the building and Britton Centre.

Colin is very capable and has made a start on some redecorating and repainting projects that were seriously overdue.

Centre Users & Groups

Long-Term Users

With the Mid Devon Registration Service moving into town as of April 1st 2022, we opted to turn the Britton Centre primarily into a "Therapies Area"; with the additional small office and partition it is the perfect space for these kinds of groups. As planned, "Together" use the rooms for recovery workshops two days a week, Devon Recovery Learning Community use it one morning a week and two local counsellors use it on the two remaining weekdays. As a result, the annual income generated by the Britton Centre has increased from roughly £5,000 a year to well over £11,000. The Diabetic Eye Screening service, who have been with us for three years now, continue to rent room one Monday - Thursday. Insight Dynamics, our longest standing tenant, continue to lease rooms 4, 5, 8 and 9 annually. In this financial year we increased their rent by 5%, and may do so again in September.

New Groups

We have had several new groups this year including the Tiverton Library Reading Group, The Exeter Authors Group and Mootime. The temporary closure of the Tiverton Library brought in an influx of people needing somewhere to meet, some of whom have stayed after the library reopened.

Community Engagement

In addition to our usual day-to-day activities we have organised community events, which is a new practice for us.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023**

Charlotte and Kerry P hosted a Halloween Party for local children under 12 which was very successful. Kerry P transformed room 1 into Santa's Grotto and in the lead up to Christmas children were able to meet Santa and give him their demands (requests). Santa was very popular and we hope that he and his elves will be brave enough to do it again this year.

Shay organised a climbing competition for local climbers which was a good start for similar events in the future.

As mentioned, due to rising fuel costs, we launched the Winter Warmers Club (mentioned briefly above) in November, with the purpose of providing a warm space, hot drink and hot meal to those who may be struggling to heat their homes or cook food. The Trustees pledged £1000 of Centre funds towards the project and we received additional funding and donations of food from other sources. This project has been so successful we have decided to continue opening the café on Friday afternoons, offering a free tea or coffee and light bite.

Charlotte and gave up her Christmas Day to provide a free Christmas Dinner to those in need. Darren Noble sponsored the event this year and both he and his wife Shanine also donated their time (along with other volunteers) on Christmas Day as well. We extend our thanks to all for their generosity and support.

Looking forward

The Centre has been busier this year than it ever has and our income increased. In normal circumstances we would feel reasonably comfortable going into 23/24, however the continuing fuel crisis and ever-increasing running costs mean that our long-term future is not secure. We do not plan any projects other than those for which we would secure funding and will monitor our income and expenses as the year progresses.

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

Memorandum and Articles of Association

How the charity is constituted

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.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2023
(CONTINUED)**

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.

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 on6 Sept 2023.....
and signed on their behalf by:

.....*John 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 2023 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').

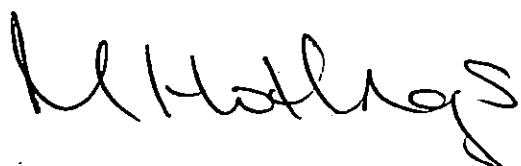
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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
Apsleys LLP
Chartered Accountants**

**21 Bampton Street
Tiverton
Devon
EX16 6AA**

Date: 8/9/2023

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2023**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2023</u>	<u>Total funds 2022</u>
Income			<u>General</u>	<u>Designated</u>		
Donations and legacies	2	-	1,251	-	1,251	490
Charitable activities	3	-	138,288	-	138,288	98,991
Investments	4	-	721	-	721	335
Other	5	-	2,728	-	2,728	27,076
Total income		<u>-</u>	<u>142,988</u>	<u>-</u>	<u>142,988</u>	<u>126,892</u>
Expenditure on						
Charitable activities	6	215	151,827	-	152,042	126,657
Total expenditure		<u>215</u>	<u>151,827</u>	<u>-</u>	<u>152,042</u>	<u>126,657</u>
Net income/ (expenditure)		(215)	(8,839)	-	(9,054)	235
Transfer between funds		-			-	-
Net movement in funds		<u>(215)</u>	<u>(8,839)</u>	<u>-</u>	<u>(9,054)</u>	<u>235</u>
Total funds at 31 March 2022		463,529	84,629	40,000	588,158	587,923
Total funds at 31 March 2023		<u>463,314</u>	<u>75,790</u>	<u>40,000</u>	<u>579,104</u>	<u>588,158</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 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
Fixed Assets			
Tangible assets	8	492,422	493,116
Current assets			
Debtors	9	13,211	12,384
Cash at bank and in hand		80,921	91,239
		<u>94,132</u>	<u>103,623</u>
Creditors: amounts falling due within one year	10	<u>7,450</u>	<u>8,581</u>
Net current assets		<u>86,682</u>	<u>95,042</u>
Net assets		<u>579,104</u>	<u>588,158</u>
Funds of the charity			
Restricted funds	13	463,314	463,529
Unrestricted funds	13		
General funds		75,790	84,629
Designated funds		<u>40,000</u>	<u>40,000</u>
		115,790	124,629
		<u>579,104</u>	<u>588,158</u>

For the year ending 31 March 2023 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.....6/9/2023.....

and signed on their behalf by:

.....*R Caudwell*.....
R CAUDWELL
Trustee

.....*John Bell*.....
J BELL
Trustee

Company registration number 3325037

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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.

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

(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 2023**

2. Donations and legacies

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£	£
Donations	-	1,251	-	1,251	490

3. Charitable activities

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£	£
Fundraising events	-	-	-	-	-
Rental income/ room hire	-	105,665	-	105,665	79,419
Café income	-	32,623	-	32,623	19,572
Grants receivable	-	-	-	-	-
	-	138,288	-	138,288	98,991

4. Investments

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£	£
Deposit account interest	-	721	-	721	335

5. Other

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£	£
Feed in tariff	-	2,569	-	2,569	1,974
Other income	-	159	-	159	257
Local Authority Grants	-	-	-	-	16,000
Job Retention Scheme	-	-	-	-	8,845
	-	2,728	-	2,728	27,076

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

6. Expenditure

	<u>Notes</u>	<u>Unrestricted</u>		<u>Total 2023</u>	<u>Total 2022</u>
		<u>Restricted</u>	<u>General</u>		
		£	£	£	£
Charitable activities					
Wages and salaries	7	-	89,778	89,778	78,604
Repairs and maintenance		-	18,091	18,091	13,712
Light and heat		-	12,333	12,333	11,543
Water and Business rates		-	2,430	2,430	1,909
Cleaning, supplies and services		-	3,102	3,102	1,421
Insurance		-	3,709	3,709	2,987
Refreshments provided for groups		-	75	75	-
Events and projects		-	203	203	-
Café expenses		-	10,696	10,696	4,980
Trustees & volunteers expenses		-	199	199	243
Telephone		-	1,866	1,866	1,616
Printing, postage and stationery		-	564	564	259
Climbing Wall Admin		-	1,334	1,334	1,044
Advertising		-	320	320	95
Accountancy		-	1,660	1,660	1,560
Legal and professional fees		-	1,800	1,800	1,800
Bank account and card charges		-	445	445	203
Subscription and licences		-	282	282	1,482
Miscellaneous expenses		-	932	932	890
Depreciation		215	2,008	2,223	2,309
		<u>215</u>	<u>151,827</u>	<u>152,042</u>	<u>126,657</u>

7. Employment costs

	<u>2023</u>	<u>2022</u>
	£	£
Gross wages and salaries	89,032	78,239
Employer National insurance contributions	4,690	3,335
Employment allowance	(4,690)	(3,335)
Employer's Pension contributions	746	365
	<u>89,778</u>	<u>78,604</u>

Number of employees

	<u>2023</u>	<u>2022</u>
The average number of employees during the year	<u>9</u>	<u>10</u>

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

8. Tangible fixed asset

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
Cost	£	£	£	£	£
At 31 March 2022	481,560	9,396	56,706	35,056	582,718
Additions in year	-	-	-	1,529	1,529
Sold	-	-	-	-	-
At 31 March 2023	<u>481,560</u>	<u>9,396</u>	<u>56,706</u>	<u>36,585</u>	<u>584,247</u>
Depreciation					
At 31 March 2022	-	8,822	48,814	31,966	89,602
Charge for the year	-	115	1,184	924	2,223
Eliminated on disposal	-	-	-	-	-
At 31 March 2023	<u>-</u>	<u>8,937</u>	<u>49,998</u>	<u>32,890</u>	<u>91,825</u>
Net book value					
At 31 March 2023	<u>481,560</u>	<u>459</u>	<u>6,708</u>	<u>3,695</u>	<u>492,422</u>
At 31 March 2022	<u>481,560</u>	<u>574</u>	<u>7,892</u>	<u>3,090</u>	<u>493,116</u>

9. Debtors

	<u>2023</u>	<u>2022</u>
	£	£
Trade debtors	12,973	10,360
Prepayments	238	2,024
	<u>13,211</u>	<u>12,384</u>

10. Creditors: Amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Trade creditors	916	320
Taxation and social security	906	1,244
Accruals	5,416	6,902
Other creditors	212	115
	<u>7,450</u>	<u>8,581</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.

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

13. Analysis of funds

	<u>At 1 April</u> <u>2022</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2023</u> £
Restricted funds					
Property repairs	-	-	-	-	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	586	-	-	101	485
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	759	-	-	114	645
	<u>463,529</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>463,314</u>
Unrestricted funds					
General funds	<u>84,629</u>	<u>-</u>	<u>142,988</u>	<u>151,827</u>	<u>75,790</u>
Designated funds					
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>588,158</u>	<u>-</u>	<u>142,988</u>	<u>152,042</u>	<u>579,104</u>

	<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> £
Restricted funds					
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>
Unrestricted funds					
General funds	<u>84,138</u>	<u>-</u>	<u>126,892</u>	<u>126,401</u>	<u>84,629</u>
Designated funds					
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>

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE
(KINGS STREET TIVERTON) LIMITED**
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	463,314	29,108	-	492,422	493,116
Current assets	-	54,132	40,000	94,132	103,623
Current liabilities		(7,450)	-	(7,450)	(8,581)
	<u>463,314</u>	<u>75,790</u>	<u>40,000</u>	<u>579,104</u>	<u>588,158</u>