

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2025**

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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	R Caudwell D Knowles (Chair) J Bell J Woodley (passed away February 2025) R Dolley K Weber D Noble C Lee G Gazzard
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 Arlestone Way Solihull B90 4LH

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2025. 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**

We were all shocked and saddened by the sudden passing of our friend Jill Woodley, who was Chairman at the time, in February 2025. I became the Chairman at this time.

The Board recognises that there is a need for more Trustees and is actively recruiting.

Our team of employees now totals five (much less than in previous years), Gemma Parker (cleaner) Kerry Page (Senior Café Assistant) Colin Wolfe (Caretaking) and Chelsea West (Café Assistant) with Gail Stephens as Centre Manager and Administrator

### **Climbing Wall**

At the close of the previous financial year the future of the climbing wall was uncertain; Finding staff and the other professionals necessary to maintain a safe environment had become increasingly difficult and the wall had always operated at a significant loss. In April we were informed that Shay (our lead climbing instructor) would be leaving for Canada in June. This further cemented the Board's decision to close the wall.

### **Maintenance**

We retained our cautious approach to spending this year, only carrying out essential repairs and works. Whilst carrying out essential repairs to the steps of the Britton Centre we discovered the floor of the Britton Centre has some wood rot and will need to be replaced sometime in the next 12-18 months. Not a small job. We will seek funding for this in the upcoming year.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT (CONTINUED)  
YEAR ENDED 31 MARCH 2025**

### **Café**

The café continues to be too busy for only one member of staff but not quite busy enough to pay for two. Public foot fall has increased but increased charges for stock offsets the raise in income we would normally expect to see. Overall, the café continues to just about break even most of the time. The café continues to offer the ever-popular mid-week roast and the Winter Warmers club on Friday afternoons during the colder months.

### **Community Engagement**

Linda Kerslake, a former employee and now enthusiastic volunteer, organised two craft fairs this year and a pre-loved items sale. Linda along with some other generous volunteers also gave up their time on Christmas Day to provide the vital service of a hot Christmas Dinner for those in need.

### **Looking forward**

The Centre continues to be busier than previous years and our income has increased, however the continued increases in running costs mean that our long-term future is still not secure. We do not plan any large projects other than those for which we could secure funding and will keep a close watch on our income and expenses as the year progresses.

### **Reserves**

In line with our reserves policy we currently have £60,000 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 2025  
(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.

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 .....10<sup>th</sup> November 2025.  
and signed on their behalf by:



**D KNOWLES**

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 2025 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:** 14/11/2025

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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 2025**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2025</u>	<u>Total funds 2024</u>
<b>Income</b>			<u>General</u>	<u>Designated</u>		
Donations and legacies	2	-	1,768	-	1,768	1,241
Charitable activities	3	250	137,385	-	137,635	148,563
Investments	4	-	2,346	-	2,346	1,725
Other	5	-	2,362	-	2,362	2,490
<b>Total income</b>		<u>250</u>	<u>143,861</u>	<u>-</u>	<u>144,111</u>	<u>154,019</u>
<b>Expenditure on</b>						
Charitable activities	6	151	147,867	-	148,018	153,722
<b>Total expenditure</b>		<u>151</u>	<u>147,867</u>	<u>-</u>	<u>148,018</u>	<u>153,722</u>
<b>Net income/ (expenditure)</b>		99	(4,006)	-	(3,907)	297
<b>Transfer between funds</b>		-	-	-	-	-
<b>Net movement in funds</b>		<u>99</u>	<u>(4,006)</u>	<u>-</u>	<u>(3,907)</u>	<u>297</u>
Total funds at 31 March 2024		463,134	56,267	60,000	579,401	579,104
<b>Total funds at 31 March 2025</b>		<u>463,233</u>	<u>52,261</u>	<u>60,000</u>	<u>575,494</u>	<u>579,401</u>

The notes on pages 8 to 14 form part of these financial statements

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
BALANCE SHEET  
31 MARCH 2025**

	<u>Notes</u>	<u>£</u>	<u>2025</u>	<u>£</u>	<u>2024</u>	<u>£</u>
<b>Fixed Assets</b>						
Tangible assets	8		489,606			491,233
<b>Current assets</b>						
Stock	9	2,000			1,250	
Debtors	10	10,296			10,794	
Cash at bank and in hand		<u>82,107</u>			<u>82,786</u>	
		94,403			94,830	
<b>Creditors: amounts falling due within one year</b>	11	<u>8,515</u>			<u>6,662</u>	
<b>Net current assets</b>			<u>85,888</u>			<u>88,168</u>
<b>Net assets</b>			<u>575,494</u>			<u>579,401</u>
<b>Funds of the charity</b>						
Restricted funds	14		463,233			463,134
Unrestricted funds	14					
General funds		52,261			56,267	
Designated funds		<u>60,000</u>			<u>60,000</u>	
			112,261			116,267
			<u>575,494</u>			<u>579,401</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

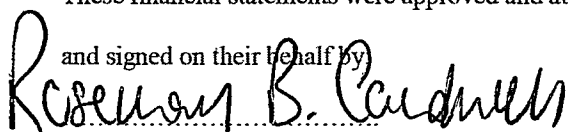
**Trustees' responsibilities:**

- 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 10/11/2025

and signed on their behalf by



**R CAUDWELL**

Trustee

Company registration number 3325037

The notes on pages 8 to 14 form part of the financial statements



**D KNOWLES**

Trustee



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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**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 2025**

**(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**

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 2025**

**2. Donations and legacies**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2025</u>	<u>Total funds 2024</u>
	£	<u>General</u>	<u>Designated</u>	£	£
Donations	-	1,768	-	1,768	1,241

**3. Charitable activities**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2025</u>	<u>Total funds 2024</u>
	£	<u>General</u>	<u>Designated</u>	£	£
Fundraising events	-	365	-	365	486
Rental income/ room hire	-	100,174	-	100,174	105,918
Café income	-	36,846	-	36,846	37,190
Grants receivable	250	-	-	250	4,969
	250	137,385	-	137,635	148,563

**4. Investments**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2025</u>	<u>Total funds 2024</u>
	£	<u>General</u>	<u>Designated</u>	£	£
Deposit account interest	-	2,346	-	2,346	1,725

**5. Other**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2025</u>	<u>Total funds 2024</u>
	£	<u>General</u>	<u>Designated</u>	£	£
Feed in tariff	-	2,342	-	2,342	2,434
Other income	-	20	-	20	56
	-	2,362	-	2,362	2,490

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**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**6. Expenditure**

	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>		<u>Total 2025</u>	<u>Total 2024</u>
			<u>General</u>	<u>Designated</u>		
		£	£	£	£	£
<b>Charitable activities</b>						
Wages and salaries	7		87,237	-	87,237	93,614
Repairs and maintenance			14,425		14,425	15,561
Light and heat		-	13,346	-	13,346	12,099
Water and Business rates		-	3,377	-	3,377	2,793
Cleaning, supplies and services		-	3,477	-	3,477	3,197
Insurance		-	4,885	-	4,885	5,042
Refreshments provided for groups		-	-	-	-	-
Events and projects		-	65	-	65	163
Café expenses (adjusted for stock)			13,265	-	13,265	12,495
Trustees & volunteers expenses		-	-	-	-	217
Telephone		-	2,031	-	2,031	1,824
Printing, postage and stationery		-	480	-	480	424
Climbing Wall Admin		-	227	-	227	596
Advertising		-	197	-	197	-
Accountancy		-	1,560	-	1,560	1,440
Legal and professional fees		-	-	-	-	300
Bank account and card charges		-	346	-	346	351
Subscription and licences		-	1,117	-	1,117	366
Miscellaneous expenses		-	356	-	356	996
Depreciation		151	1,476	-	1,627	1,965
Bad debt written off			-		-	279
		<u>151</u>	<u>147,867</u>	<u>-</u>	<u>148,018</u>	<u>153,722</u>

**7. Employment costs**

	<u>2025</u>	<u>2024</u>
	£	£
Gross wages and salaries	86,432	92,809
Employer National insurance contributions	4,868	4,868
Employment allowance	(4,868)	(4,868)
Employer's Pension contributions	805	805
	<u>87,237</u>	<u>93,614</u>

**Number of employees**

	<u>2025</u>	<u>2024</u>
The average number of employees during the year	<u>6</u>	<u>7</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 2025**

**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 2024	481,560	9,636	57,242	36,585	585,023
Additions in year	-	-	-	-	-
Sold	-	-	-	-	-
At 31 March 2025	<u>481,560</u>	<u>9,636</u>	<u>57,242</u>	<u>36,585</u>	<u>585,023</u>
<b>Depreciation</b>					
At 31 March 2024	-	9,077	51,084	33,629	93,790
Charge for the year	-	112	924	591	1,627
Eliminated on disposal	-	-	-	-	-
At 31 March 2025	<u>-</u>	<u>9,189</u>	<u>52,008</u>	<u>34,220</u>	<u>95,417</u>
<b>Net book value</b>					
At 31 March 2025	<u>481,560</u>	<u>447</u>	<u>5,234</u>	<u>2,365</u>	<u>489,606</u>
At 31 March 2024	<u>481,560</u>	<u>559</u>	<u>6,158</u>	<u>2,956</u>	<u>491,233</u>

**9. Stock**

	<u>2025</u>	<u>2024</u>
	£	£
Café stock	<u>2,000</u>	<u>1,250</u>

**10. Debtors**

	<u>2025</u>	<u>2024</u>
	£	£
Trade debtors	10,028	10,558
Prepayments	268	236
	<u>10,296</u>	<u>10,794</u>

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

	<u>2025</u>	<u>2024</u>
	£	£
Trade creditors	1,783	821
Taxation and social security	1,014	560
Accruals	5,578	5,152
Other creditors	140	129
	<u>8,515</u>	<u>6,662</u>

**12. Trustees' remuneration and expenses**

No trustees received any remuneration or expenses reimbursed 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 2025**

**13. Related party transactions**

There were no transactions with related parties during the year.

**14. Analysis of funds**

	<u>At 1 April</u> <u>2024</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2025</u> £
<b>Restricted funds</b>					
Property repairs	-	-	-	-	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	402	-	-	69	333
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	548	-	-	82	466
Tiverton Town Council - new chairs			250		250
	<u>463,134</u>	<u>-</u>	<u>250</u>	<u>151</u>	<u>463,233</u>
<b>Unrestricted funds</b>					
<b>General funds</b>	<u>56,267</u>		<u>143,861</u>	<u>147,867</u>	<u>52,261</u>
<b>Designated funds</b>					
<b>Repairs and maintenance</b>	-	-	-	-	-
<b>Running cost fund</b>	<u>60,000</u>		<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>579,401</u>	<u>-</u>	<u>144,111</u>	<u>148,018</u>	<u>575,494</u>

	<u>At 1 April</u> <u>2023</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2024</u> £
<b>Restricted funds</b>					
Property repairs	-	-	-	-	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	485	-	-	83	402
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	645	-	-	97	548
Grant - Normans Family			1,469	1,469	-
Grant - Amory -Climbing			2,500	2,500	-
Grant - Amory - Café			500	500	-
Grant - Masons - Winter Warmers			500	500	-
	<u>463,314</u>	<u>-</u>	<u>4,969</u>	<u>5,149</u>	<u>463,134</u>
<b>Unrestricted funds</b>					
<b>General funds</b>	<u>75,790</u>	<u>(20,000)</u>	<u>149,050</u>	<u>148,573</u>	<u>56,267</u>
<b>Designated funds</b>					
<b>Repairs and maintenance</b>	-	-	-	-	-
<b>Running cost fund</b>	<u>40,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>40,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>579,104</u>	<u>-</u>	<u>154,019</u>	<u>153,722</u>	<u>579,401</u>

14  
**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**14. 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 £60,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

Grant from Norman Family was received towards provision of half-price climbing instruction to children aged 5 - 16 from low income families

Grants from Amory Trust were provided towards running cost of the climbing wall and the café

Grant received from Masons was received towards Winter Warmers Club for elderly and vulnerable towards food cost to enable to offer hot meals at reduced prices.

**15. 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>2025</u>	<u>2024</u>
	£	£	£	£	£
Tangible fixed assets	463,233	26,373	-	489,606	492,422
Current assets	-	34,403	60,000	94,403	94,132
Current liabilities		( 8,515)	-	( 8,515)	( 7,450)
	<u>463,233</u>	<u>52,261</u>	<u>60,000</u>	<u>575,494</u>	<u>579,104</u>