

Company registration number: 03686719

Charity registration number: 1076541

The PROSPECTS Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2020

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
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The PROSPECTS Foundation

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The PROSPECTS Foundation

Reference and Administrative Details

Trustees	Cllr S Button
	Mr C Cooper
	Mr N Cort
	Mr R Cunliffe
	Mr D Daly
	Mr S Hemingway
	Ms C Holmes
	Cllr M Parkinson
	Mr P Vincent-Barwood
	Mrs M Worden
	Mr P Worswick
	Mrs M Worden
Secretary	Mrs M Worden
Principal Office	54 Broadway Accrington Lancashire BB5 1EW
Company Registration Number	03686719
Charity Registration Number	1076541
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

The PROSPECTS Foundation

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 October 2020.

Trustees

Cllr S Button

Mr C Cooper

Mr N Cort

Mr R Cunliffe

Mr D Daly (appointed 19 August 2020)

Mr P Gott (resigned 18 November 2019)

Mr S Hemingway

Ms C Holmes

Cllr M Parkinson

Mr P Vincent-Barwood

Mrs M Worden

Mr P Worswick

Objectives and activities

Public benefit

The trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

The objects of the Foundation, as set out in our Memorandum of Association, are as follows:

A) The Advancement of Environmental Protection or Improvement, including:

- a1) the conservation of flora, fauna and the natural environment in Hyndburn generally;
- a2) the education of the public around local and global sustainable development and biodiversity; and
- a3) the promotion of recycling and sustainable waste management.

B) The Advancement of Citizenship and Community Development, including:

- b1) the promotion of volunteering to improve the skills, qualities and life prospects for residents of Hyndburn;
- b2) the promotion of community capacity building in pursuance of environmental and sustainable development purposes; and
- b3) the promotion of urban and rural regeneration in Hyndburn, in relation to sustainable development for current and future generations.

The PROSPECTS Foundation

Trustees' Report

OUR CHARITY'S ACTIVITIES BETWEEN NOVEMBER 2019 AND OCTOBER 2020

In order to achieve the objectives set out above, the Foundation carried out the following programmes of work in the financial year. However, from April onwards, due to the Coronavirus crisis, much of our work was curtailed. Three of our project staff were furloughed for two months and for the rest of the time we worked to adapt to the changing circumstances, delivering what we could, whilst also looking for funding to continue projects beyond the end of the financial year.

a. Environmental Awareness

A key activity for the charity is the raising of awareness of our six themes of sustainability (Food, Biodiversity, Energy, Recycling, Transport and Awareness) and the work of the charity amongst the local community. In October 2013 we recruited a part-time 'Activity Organiser' to develop and run training, workshops, events and activities, both at our premises at 54 Broadway and in the community.

This post was funded from August 2019 to August 2020 by the National Lottery Awards for All and the Windfall Fund. The focus of the project was on engaging local people with the countryside around where they live and helping people to engage in activities to enhance their local environment. This involved developing a partnership with the Canal and River Trust we and ran bi-monthly work parties along the canal making improvements to the towpath and surrounding area. The project also focused on walking and the development of a series of local walks which are publicised through our website. The Project Officer retired at the end of the project in August 2020.

The income for the programme had been received in the previous financial year. This included £10,000 from Awards for All and £4,460 from the Windfall Fund. We also received £1,169 from the Coronavirus Job Retention Scheme. Expenditure incurred amounted to £9,459.

b. Windfall Community Benefit Fund

EnergieKontor UK Ltd. has created the 'Windfall Fund' for the 25-year life of the wind farm on Oswaldtwistle Moor in Hyndburn. The PROSPECTS Foundation receives £105,000 per year (index-linked from February 2010) to employ a Community Projects Officer and provide a capital fund to support volunteer groups in Hyndburn in developing projects in line with our six Sustainability themes.

During the year we received income of £140,225 for the Windfall Fund. Total expenditure during the year amounted to £133,679 and consisted of the grants paid out plus the running costs of the Fund.

During the year there were only two formal funding rounds before Covid struck. During the lockdown a decision was taken to amend the Windfall criteria. The funding rounds were suspended which meant that groups could apply to the fund at any time rather than having to wait for a funding deadline. The amount available for Mini grants was also raised from £250 to £1,000 making it easier for small groups to apply for immediate funding to help with the changing circumstances. There were no school visits to the wind farm during the summer of 2020 due to the Coronavirus pandemic.

Over the financial year a total of 23 grants were awarded. This included thirteen mini grants totalling £7,178. Grants totalling £42,548 were paid to The PROSPECTS Foundation towards the Rewilding, Charity Manager, Outdoor Learning and Tree Planting programmes. Overall, £80,899 was awarded in grants during the year.

The PROSPECTS Foundation

Trustees' Report

c. Rewilding Hyndburn's Green Spaces

This programme started in October 2016 and was due to finish in summer 2021, but due to successful funding bids during the year, this has now been extended until the end of December 2021.

The aim of the programme has been to create and enhance habitats for wildlife on sites across the borough whilst also providing natural resources to encourage organic practices on a range of community food growing sites. However, when the programme was extended beyond the first year it was broadened to include other green spaces and not just food growing areas. Bees, ladybirds, butterflies, hedgehogs and frogs are being enticed to take up residence and hedges, natural barriers and areas of organic feed as a natural 'security' fence are being planted around food growing sites as and when appropriate.

A major feature of the programme has been the training and activity sessions with members of the community groups and schools taking part. These include activities such as creating wildflower meadows, making bug hotels, planting organic feed borders, hedgerows, fruit bushes and heritage orchards (e.g. Lancashire apples), making and installing bird boxes and feeders, habitat piles and bog gardens.

During the first lockdown a project called 'Growing Together' was developed in association with Hyndburn Borough Council, Idle Women, Hyndburn Hub and other partners. This involved delivering over 600 windowsill or allotment/garden seed packs to households across the borough to encourage people to grow at home. This was delivered as part of the Rewilding project. During the year funding was secured to further develop this part of the project in 2021. At the end of July 2020, the Project Officer resigned from Prospects and the programme was then on hold until further funding was secured and a recruitment process could be undertaken. This meant there was no activity between August and the end of the financial year.

During the financial year income was received totalling £23,492. The income was received from the Windfall Fund (£11,798), the Environment Agency (£5,000), Onward Homes (£4,000), the Co-op Local Community Fund (£2,063) and £631 from the Coronavirus Job Retention Scheme. Expenditure incurred totalled £10,976.

The PROSPECTS Foundation

Trustees' Report

d. Habitats and Heritage in Hyndburn

This is a 3-year programme, which started in May 2019 and runs until the end of May 2022. The project focuses on woodlands in Hyndburn and in particular the long-term management and conservation of 8 Lancashire County Council woodland sites. As part of the project all the woodlands in the borough will be mapped and a condition survey will be carried out in at least 10% of these to give a picture of the health of the collective woodland habitat in Hyndburn. A database of information will be created which will be made publicly available through a new Hyndburn Woodland website.

The project offers a range of volunteering opportunities in practical conservation techniques, surveying and mapping work and includes a comprehensive training programme in woodland management, woodland crafts and identifying skills. It offers the opportunity for local people, schools and groups to get involved and also provides advice on what to see in woodlands and guides on walks and activities individuals can enjoy in the borough's woodlands.

During the first six months of the year practical activities took place including tree planting, bird box making, hedge management, tree thinning and path clearance with groups and volunteers getting stuck in. Much of the practical volunteer work during the second half of the year, however, was put on hold due to the Coronavirus outbreak but other activity continued including the development of management plans for all 8 woodlands, the production of an annual newsletter and regular social media updates on what to look out for in woodlands.

During this financial year the only income we received towards this programme was £2,053 from the Coronavirus Job Retention Scheme. A large balance of £53,596 was brought forward from the previous financial year. This amount consisted of the balance remaining from the £47,550 Heritage Lottery Fund grant and the £10,000 Windfall Fund grant received in 2018/19. Expenditure during this financial year totalled £25,111.

e. Social Enterprise Development Initiative

During the year the Charity Manager post continued to provided support to our linked social enterprise. This support consisted of administration, funding and strategic development support for Woody (Hyndburn) CIC. Registered Company number 07984087.

f. Tinker Brook Tree Nursery

The Tinker Brook site has been leased by the charity from Hyndburn Borough Council since 1998. In 2007 the charity entered into a new lease with the Council for the site that will expire in August 2031. The site is currently used on a day to day basis to facilitate horticultural training and day care services for people with learning difficulties. This service is provided by Tinker Brook Support Services C.I.C. (Reg. Co. No. 11839753).

g. Coach Road Meadows

The land at Coach Road Meadow was purchased by Prospects in March 2005. During the year work was undertaken by the Chair towards securing external grant funding for a feasibility study into a solar photovoltaic array on the site.

The PROSPECTS Foundation

Trustees' Report

h. Charity Development work

A continual, and necessary, part of our work involves securing external funding in order to continue our charity work. During the year we were successful with new funding applications to National Lottery Community Fund (administered by Power to Change), Lancashire Environment Fund, Onward Homes, Ernest Cook Trust, Hyndburn Borough Council, Postcode Local Trust and the Windfall Fund. In addition we also received a donation of £7,500 in January 2020 from Woody (Hyndburn) C.I.C. to help further the adoption of the County Council woodlands.

Other Charity Development work has included organising and facilitating Management Committee meetings, Finance Group meetings and training for staff and trustees on safeguarding. It has also included liaising with our Treasurer and staff to monitor project budgets and funder monitoring requirements and the line management of staff. During Covid finance meetings were either held outdoors or online and management committee meetings were suspended. The AGM business was done by email.

The process of changing the formal structure of The PROSPECTS Foundation from a registered charity and company limited by guarantee to a Charitable Incorporated Organisation (CIO) was put on hold due to Covid. The advantages of the new structure include the fact that accounts will only have to be filed with the Charity Commission and not with Companies House as well; there will be no dual regulation; Trustees will still benefit from limited liability; and the structure is specifically designed for charities.

During the year the Charity Manager post was funded by a grant of £15,982 from the Windfall Fund, a donation of £7,500 from Woody (Hyndburn) CIC, a contribution from Woody (Hyndburn) CIC of £2,777 towards support provided in developing the social enterprise and finally £2,238 in management fees and £11,098 from charity reserves. Expenditure during the year was £39,595.

j. The PROSPECTS Panels

The PROSPECTS Panels are separate entities and their finances do not therefore show in our accounts. They are an important part of the PROSPECTS movement, and deliver a range of volunteer projects in their neighbourhood that are important to local people. There is a relationship of mutuality between the Foundation and the Panels. The Foundation provides centralised services to support the work of the Panels, and the Panels frequently provide volunteer skilled labour to work on projects other than their own. Panels select a representative to serve on the Foundation's management committee. Four of the eight Panels are currently active: Baxenden Community Forum, Clayton-le-Moors with Altham Prospects Panel, Huncoat Community Forum and Rishton Prospects Panel. During the year Prospects staff supported the panels with a number of projects.

k. Volunteer contributions to the PROSPECTS Foundation

The trustees are extremely grateful for the contribution that our volunteers make in terms of giving their own valuable time, support, advice and help and we fully recognise that this support is vital in enabling the Foundation to achieve its objectives. It is this enormous volunteer effort which ensures that the work achieved by PROSPECTS is far, far greater than that represented by the formal accounts. It is the backbone of everything we do. Unfortunately as a result of Coronavirus volunteer activity was suspended for much of the year, however the volunteers remain as valuable an asset as ever.

The PROSPECTS Foundation

Trustees' Report

Financial review

The attached statements show the current state of the finances.

Total incoming resources decreased from £251,886 to £230,533, a decrease of £21,353 from the previous year. The total resources expended also decreased from £254,615 to £191,782, a decrease of £62,833 from the previous year. The net incoming resources for the year were £38,751.

Restricted income for specific activities totalled £199,008 and total restricted expenditure was £172,456. The overall balance on restricted funds was £143,886 at the 31st October 2020. The size of the balance is due to grants received in advance of expenditure being incurred. The balance will be carried forward and spent on specific schemes.

Policy on reserves

The Trustees have adopted a policy regarding reserves which ensures we are able to meet all our current and future liabilities and is reviewed annually and approved by the Management Committee. As we are so dependent on grants it is considered that the level of reserves needs to be adequate to maintain core activities and that the equivalent of three months of total expenditure is appropriate (being approximately £47,945). During the year the unrestricted reserves increased from £75,892 to £88,091. This includes £15,025 tied up in fixed assets. Hence, the free reserves amount to £73,066.

Investment

The Foundation has an investment in the One Planet Shop Ltd of less than 1%. Further details are included in the notes to the financial statements.

The PROSPECTS Foundation

Trustees' Report

Plans for future periods

The key tasks that have been identified for the forthcoming year are as follows:

Strategic

- Review and set Aims and Objectives annually (ensuring 'Community' features as much as 'Environment')
- Ensure wide consultation with the broader local community to help influence current and future programmes, projects and activities
- Keep under review the make-up of the Management Committee in terms of community representation and relevant skills
- Complete conversion of our status from a Charity into a Charitable Incorporated Organisation (CIO)

Projects & Programmes

- Review existing projects and amend / enhance / improve as necessary
- Secure continuation funding for existing and new project activities
- Continued annual review of the delivery of grants to the community through the Windfall Community Fund

Charity Management

- Update and review policies in the Staff Handbook as and when necessary, particularly around safeguarding
- Ensure regular monitoring and evaluation
- Improve facilities at our Environment Centre and at our training centre in Oakhill Park
- Review the suitability of our current premises for the needs of the charity's activities

Further work planned for 2020/21 includes:

- Generate new project ideas in line with Hyndburn Borough Council's Climate Change declaration and a new medium-term plan
- Increase PROSPECTS Foundation membership
- Continue the closer working with the PROSPECTS Panels
- Improve and update our social media platforms including our website, Facebook, YouTube and Twitter accounts and hold social media training for staff, trustees and Panel members

Our Six Themes of Sustainability:

These are set by the Management Committee and provide the framework within which the Charity develops its project work:

Biodiversity - protecting and enhancing local wildlife and plant life;

Energy - home and community energy efficiency and development of renewables;

Sustainable Transport - encouraging more use of public transport, bicycles and walking;

Waste and Recycling - identifying more ways of reducing, reusing and recycling our waste;

Local Food - finding ways of making more local, organic, healthy food, grown by the community for the community.

Awareness Raising - of the above and of environmental issues in general

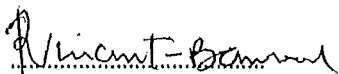
The PROSPECTS Foundation

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 7 July 2021 and signed on its behalf by:



Mr P Vincent-Barwood
Trustee

The PROSPECTS Foundation

Independent Examiner's Report to the trustees of The PROSPECTS Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2020 which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of The PROSPECTS Foundation (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 PROSPECTS Foundation 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 The PROSPECTS Foundation 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.



.....
Mark Heaton FCCA FCIE DChA
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

7 July 2021

The PROSPECTS Foundation

Statement of Financial Activities for the Year Ended 31 October 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Restricted funds £	Total 2019 £
Income from:							
Charitable activities	3	-	193,679	193,679	-	228,484	228,484
Investment income		1,421	314	1,735	1,425	334	1,759
Other income	4	30,104	5,015	35,119	17,494	4,149	21,643
Total income		31,525	199,008	230,533	18,919	232,967	251,886
Expenditure on:							
Charitable activities	5	(19,326)	(172,456)	(191,782)	(7,442)	(247,173)	(254,615)
Total expenditure		(19,326)	(172,456)	(191,782)	(7,442)	(247,173)	(254,615)
Net income/(expenditure)		12,199	26,552	38,751	11,477	(14,206)	(2,729)
Net movement in funds		12,199	26,552	38,751	11,477	(14,206)	(2,729)
Reconciliation of funds							
Total funds brought forward		75,892	117,334	193,226	64,415	131,540	195,955
Total funds carried forward	15	88,091	143,886	231,977	75,892	117,334	193,226

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 15.

The PROSPECTS Foundation
(Registration number: 03686719)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	15,000	15,000
Current assets			
Investments	12	25	25
Cash at bank and in hand		<u>229,194</u>	<u>188,601</u>
		229,219	188,626
Creditors: Amounts falling due within one year	13	<u>(12,242)</u>	<u>(10,400)</u>
Net current assets		<u>216,977</u>	<u>178,226</u>
Net assets		<u>231,977</u>	<u>193,226</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		143,886	117,334
Unrestricted income funds			
Unrestricted funds		<u>88,091</u>	<u>75,892</u>
Total funds	15	<u>231,977</u>	<u>193,226</u>

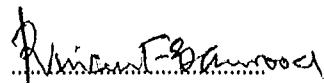
For the financial year ending 31 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 11 to 20 were approved by the trustees, and authorised for issue on 7 July 2021 and signed on their behalf by:


 Mr P Vincent-Barwood
 Trustee

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

54 Broadway
Accrington
Lancashire
BB5 1EW

These financial statements were authorised for issue by the trustees on 7 July 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

The PROSPECTS Foundation 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.

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.

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.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, 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.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold land

not provided

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

3 Income from charitable activities

	Restricted funds £	Total 2020 £	Total 2019 £
Recharges of expenditure	-	-	1,956
Bootstrap Enterprises	7,000	7,000	6,000
Grants	186,679	186,679	220,528
	<u>193,679</u>	<u>193,679</u>	<u>228,484</u>
Grants received, included in the above, are as follows:			
Energiekontor	140,225	140,225	137,300
Local Authority Grants	8,108	8,108	12,291
Big Lottery Fund - Awards for All	-	-	10,000
Woodland Trust	-	-	457
Heritage Lottery Fund	-	-	56,480
Tesco	-	-	1,000
Doyly Carte Charitable Trust	-	-	3,000
Lancashire Environmental Fund	7,500	7,500	-
Woody Hyndburn CIC	7,500	7,500	-
HMRC	3,853	3,853	-
T.C.S (Waste) Ltd	5,000	5,000	-
Onward Homes	4,000	4,000	-
Co-op Local Community Fund	2,063	2,063	-
Ernest Cook Charitable Trust	8,430	8,430	-
	<u>186,679</u>	<u>186,679</u>	<u>220,528</u>

4 Other income

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Fees and charges	11,250	5,015	16,265	4,149
Other	18,854	-	18,854	17,494
	<u>30,104</u>	<u>5,015</u>	<u>35,119</u>	<u>21,643</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Grants	-	38,351	38,351	56,258
Staff costs - direct	11,922	98,047	109,969	124,731
Activities undertaken directly	136	2,366	2,502	47,291
Allocated support costs	6,138	32,822	38,960	24,275
Governance costs	1,130	870	2,000	2,060
	<u>19,326</u>	<u>172,456</u>	<u>191,782</u>	<u>254,615</u>

The total grants paid to institutions during the year was as follows;

General Grants (under £5000)	-	8,001	8,001	15,936
Baxenden Community Forum	-	6,850	6,850	-
Idle Women	-	10,000	10,000	-
Homewise Society	-	7,500	7,500	-
Carers Link Lancashire	-	-	-	9,000
Stanhill Social Club	-	-	-	10,200
Cycling Projects	-	-	-	7,807
Lancashire Wildlife Trust	-	6,000	6,000	7,817
Adventure Hyndburn	-	-	-	5,498
	<u>-</u>	<u>38,351</u>	<u>38,351</u>	<u>56,258</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	General £	£	£	£
Allocated support costs	1,130	870	2,000	2,060
	<u>1,130</u>	<u>870</u>	<u>2,000</u>	<u>2,060</u>

The PROSPECTS Foundation

Notes to the Financial Statements for the Year Ended 31 October 2020

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Independant examiner fee	<u>2,000</u>	<u>2,060</u>

8 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 reimbursed expenses from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	99,114	112,204
Social security costs	7,935	9,634
Pension costs	<u>2,920</u>	<u>2,893</u>
	<u>109,969</u>	<u>124,731</u>

Included in wages and salaries is £1,676 (2019: £Nil) of redundancy 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:

	2020 No	2019 No
Charitable activities	<u>5</u>	<u>5</u>

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

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Notes to the Financial Statements for the Year Ended 31 October 2020

10 Taxation

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

11 Tangible fixed assets

	Freehold land £	Total £
Cost		
At 1 November 2019	<u>15,000</u>	<u>15,000</u>
At 31 October 2020	15,000	15,000
Depreciation		
At 31 October 2020	<u>-</u>	<u>-</u>
Net book value		
At 31 October 2020	<u>15,000</u>	<u>15,000</u>
At 31 October 2019	<u>15,000</u>	<u>15,000</u>

12 Current asset investments

	2020 £	2019 £
Other	<u>25</u>	<u>25</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>12,242</u>	<u>10,400</u>

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Notes to the Financial Statements for the Year Ended 31 October 2020

14 Leasing agreements

The total value of future minimum lease payments was as follows:

	2020 £	2019 £
Within one year	7,500	7,500
In two to five years	<u>1,650</u>	<u>1,650</u>
	<u>9,150</u>	<u>9,150</u>

15 Funds

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2020 £
Unrestricted funds					
General Fund	75,892	31,525	(8,228)	(11,098)	88,091
Charity Manager	<u>-</u>	<u>-</u>	<u>(11,098)</u>	<u>11,098</u>	<u>-</u>
	<u>75,892</u>	<u>31,525</u>	<u>(19,326)</u>	<u>-</u>	<u>88,091</u>
Restricted funds					
Other Projects	27,643	9,562	(2,910)	(3,916)	30,379
Environmental Awareness	11,270	1,169	(9,459)	(2,980)	-
Windfall	25,221	140,539	(91,132)	(42,548)	32,080
Charity Manager	-	12,515	(28,497)	15,982	-
Rewilding	(396)	11,694	(10,976)	11,798	12,120
Habitats & Heritage	53,596	2,053	(25,111)	-	30,538
Outdoor Learning Project	-	8,976	(384)	14,164	22,756
Tree Planting Officer	-	-	(232)	7,500	7,268
Jubilee Hollins and the Vale	<u>-</u>	<u>12,500</u>	<u>(3,755)</u>	<u>-</u>	<u>8,745</u>
	<u>117,334</u>	<u>199,008</u>	<u>(172,456)</u>	<u>-</u>	<u>143,886</u>
Total funds	<u>193,226</u>	<u>230,533</u>	<u>(191,782)</u>	<u>-</u>	<u>231,977</u>

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Notes to the Financial Statements for the Year Ended 31 October 2020

	Balance at 1 November 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2019 £
Unrestricted funds					
General Fund	64,415	18,919	(7,442)	-	75,892
Restricted funds					
Other Projects	36,734	19,763	(22,394)	(6,460)	27,643
Environmental Awareness	15,148	12,400	(20,738)	4,460	11,270
Windfall	30,523	137,634	(107,693)	(35,243)	25,221
Charity Manager	29,220	5,276	(39,966)	5,470	-
Rewilding	14,737	946	(16,079)	-	(396)
Natural Heritage	5,178	9,398	(12,480)	(2,096)	-
Habitats & Heritage	-	47,550	(13,002)	19,048	53,596
Community Conversion	-	-	(14,821)	14,821	-
	<u>131,540</u>	<u>232,967</u>	<u>(247,173)</u>	<u>-</u>	<u>117,334</u>
Total funds	<u>195,955</u>	<u>251,886</u>	<u>(254,615)</u>	<u>-</u>	<u>193,226</u>

16 Analysis of net assets between funds

	Unrestricted funds 2020 General £	Restricted funds £	2020 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	85,333	143,886	229,219
Current liabilities	<u>(12,242)</u>	<u>-</u>	<u>(12,242)</u>
Total net assets	<u>88,091</u>	<u>143,886</u>	<u>231,977</u>

	Unrestricted funds 2019 General £	Restricted funds £	2019 Total funds £
Tangible fixed assets	15,000	-	15,000
Current assets	71,292	117,334	188,626
Current liabilities	<u>(10,400)</u>	<u>-</u>	<u>(10,400)</u>
Total net assets	<u>75,892</u>	<u>117,334</u>	<u>193,226</u>

17 Related party transactions

There were no related party transactions in the year.