

BROMLEY VOLUNTARY SECTOR TRUST

REGISTERED COMPANY NUMBER: 03476839 (England and Wales)

REGISTERED CHARITY NUMBER: 1077278

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

BROMLEY VOLUNTARY SECTOR TRUST

REPORT OF THE TRUSTEES for the year ended 31 December 2020

BROMLEY VOLUNTARY SECTOR TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES

Ian Dawson (Chair)

Mary Blair (Vice Chair)

David Connolly

Helen Crowe (resigned 1/3/20)

Mike Carney (resigned 8/7/20)

Susana Beale (resigned 22/9/20)

David Hacker (resigned 1/2/20)

John Pannett

Elliot Lewis

Joy Akah-Douglas (appointed 1/2/20)

Peter Ayres (appointed 1/6/20)

Michelle Luckens (appointed 23/9/20)

Katie Hynard (appointed 1/1/21)

COMPANY SECRETARY

Helen Aitchison

REGISTERED OFFICE

Community House

South Street

Bromley

Kent BR1 1RH

REGISTERED COMPANY NUMBER 03476839 (England and Wales)

REGISTERED CHARITY NUMBER 1077278

INDEPENDENT EXAMINER

Katie McGhee ACA

Haines Watts, Chartered Accountants

Northside House

69 Tweedy Road

Bromley BR1 3WA

SOLICITORS

Thackray Williams

Kings House

32-40 Widmore Road

Bromley

Kent BR1 1RY

BANKERS

HSBC

184 High Street

Bromley

Kent BR1 1HE

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2020. The Trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Review of Objectives and Activities

The Charity's objectives are to promote and improve the efficiency and effectiveness of charities and the application of charitable resources by the provision and management for charities and voluntary organisations where they are carrying out charitable activities, of office accommodation, conference, training and other facilities, services and support in the borough of Bromley. These facilities are provided to the voluntary and community sector at beneficial rates. Facilities are also provided to non-charitable groups at commercial rates.

Community House (the Old Magistrates Court), is run by the Charity, providing a permanent home for the member organisations. Meeting room hire is available to the member organisation, outside voluntary sector organisations and the statutory/private sector.

The Charity has three employed staff: a full time Business Manager, a part time Finance and Business Officer and a part time Caretaker. We have also recruited a full time Premises Volunteer who is further supported by several volunteers who work alongside the staff.

Public Benefit

Local voluntary and community groups in Bromley, representing a wide spectrum of the community, have benefited from the facilities provided in line with the Charity's Articles at beneficial rates. The facilities also extend to the community outside Bromley with no areas of society excluded. The overall aims of the organisation are to provide support to the voluntary and community sectors in Bromley. The Trustees review the facilities provided on an ongoing basis and are satisfied that those aims are being achieved with due regard to the Charity Commission's public benefit guidance.

ACHIEVEMENT AND PERFORMANCE

Community House has continued to provide an important contribution to the Bromley Voluntary and Community Sector. The Charity had a satisfactory performance during 2020 despite the Covid-19 pandemic seriously affecting room hire income.

The fabric of the building continues to require attention given its age and structure so, the Business Manager continues to be in regular contact with Amey, London Borough of Bromley's main contractor, to ensure all issues are resolved as soon as possible. Current ongoing issues include the lift within Community House and the repairing of the many flat roof areas where water egress caused flooding and damage during 2019 and 2020.

Our notable achievements during a very challenging year are as follows:

- We welcomed Kent Association for the Blind (KAB), CASPA and Welcare Bromley as new tenants to Community House (CH).
- We also welcomed CASPA Bromley, a charity who specialise in supporting young people with Autism, to operate the Café within Community House from November 2020.
- We successfully relocated one of our founding tenants, deafPlus, to a new refurbished office suite within Community House.
- We introduced a new "Virtual Office" provision, which has been successful in attracting several online charities including "Homestart Bromley".
- We successfully obtained two grants which provided much needed support to acquire PPE equipment and work from home equipment for Community House staff members.
- We recruited and inducted four new Trustees to join our existing Trustee Board. They bring with them a wealth of knowledge and experience.
- Following the commissioning of a comprehensive Eco Report for Community House in 2019, the recommendations continue to be worked through and make the building as energy efficient as possible.

During 2020, the room hire occupancy drastically reduced due to Government lockdown restrictions. In addition, the South Street Café remained closed from March 2020 following Government lockdown announcements.

CASPA have now taken over the running of South Street Café at Community House and as lockdown eases in 2021 we are expecting increased footfall.

FINANCIAL REVIEW

Reserves

Our current reserves policy included within our 2019 Report & Accounts states:

'The Board of Trustees have agreed that under normal circumstances, the Charity's reserves balance should be at least 3 months budgeted expenditure equating to £80,000 at projected 2020 levels'

As in the Board's estimation, 'normal circumstances' have still not been reached and the timetable for doing so remains uncertain for the remainder of 2021 and our related Cashflow projection suggests a continued fall in our cash reserves during 2021, we will continue to err on the side of caution and look to both maintain as much of our reserves in easily accessible cash funds and continue to seek to restrict all unnecessary expenditure.

We will simultaneously set ourselves a business objective to, as soon as COVID lockdowns permit, grow our cash reserves until they have reached a level of 6 months annual expenditure measured by our 2021 Budget ie; approx. £150,000 to both satisfy all potential statutory calls on our funds and to future protect ourselves from any repeat pandemic or other serious business interruption event.

At the yearend unrestricted funds amounted to £148,615 (2019: £182,915) and consisted of net current assets for the day to day running of the Charity.

The restricted funds total £283,979 (2019: £340,557) and consist solely of the fixed assets of the Charity, including the leasehold property. The lease is being depreciated over the 25-year term to represent the diminishing value of the lease.

The lease of Community House is due to expire in October 2025. The Trustees have had initial discussions with London Borough of Bromley about extending the lease and these discussions are ongoing.

The net expenditure for the year, excluding the leasehold annual depreciation charge, was £32,844. (2019: net income £24,709).

Incoming resources amounted to £301,199 (2019: £359,607) comprising incoming resources from charitable activities of £289,544 (2019: £358,267), donations and legacies of £10,531, and investment income of £1,124 (2019: £1,340)

Resources expended amounted to £392,077 (2019: £398,587) resulting in net outgoing resources for the year of £90,878 (2019: £38,980) including a depreciation charge of £60,804 (2019: £63,689).

The Trustees will continue to monitor the reserves against the budgeted expenditure monthly. and The Trustee Board will review the reserves policy once the COVID-19 emergency alleviates and agree on an updated policy, including plans for capital expenditure to be funded by cash reserves.

The Board is satisfied that in spite of COVID-19, the Charity continues to operate as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Bromley Voluntary Sector Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is also a registered Charity.

Structure, Governance and Management

The Directors are nominated by member organisations or are invited by the Board to represent different areas of the Voluntary and Community Sector whilst possessing a variety of skills and ability. Prior to election, they are invited to attend Board meetings to gain an understanding of how the Trust operates.

The Board meets bi-monthly, the directors, and the Manager who comprise the Resources Committee meet bi-monthly prior to the Board. The Resources Committee reviews the general trading situation and makes recommendations regarding capital expenditure to the main board.

A Board of Directors who are independent and receive no remuneration for their involvement controls the Charity.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Bromley Voluntary Sector Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

REPORT OF THE TRUSTEES for the year ended 31 December 2020

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the Board of Trustees on13/11/2021..... and signed on its behalf by:



Ian Dawson

Trustee

Independent Examiner's Report to the Trustees of
Bromley Voluntary Sector Trust

Independent examiner's report to the trustees of Bromley Voluntary Sector Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's 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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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 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.



Katie McGhee ACA
Haines Watts Chartered Accountants
Northside House
69 Tweedy Road
Bromley Kent BR1 3WA

Date: 14/7/2021

Bromley Voluntary Sector Trust
Balance sheet

Company no. 03476839

As at 31 December 2020

	Note	£	2020 £	£	2019 £
Fixed assets:					
Tangible assets	9		283,527		340,557
Current assets:					
Debtors	10	12,229		14,954	
Cash at bank and in hand		146,261		178,511	
		158,490		193,465	
Liabilities:					
Creditors: amounts falling due within one year	11	9,422		10,550	
Net current assets / (liabilities)			149,068		182,915
Total assets less current liabilities			432,595		523,472
Total net assets / (liabilities)	12		432,595		523,472
The funds of the charity:	13				
Restricted income funds			283,979		340,557
Unrestricted income funds:					
Designated funds		-		-	
General funds		148,615		182,915	
Total unrestricted funds			148,615		182,915
Total charity funds			432,595		523,472

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with section 476 of the Companies Act 2006.


The Trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Trustees on 13/7/21 and signed on their behalf by


.....
Ian Dawson – Trustee

Bromley Voluntary Sector Trust
Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2020

		Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
	Note						
Income from:							
Donations and legacies	2	6,789	3,742	10,531	-	-	-
Charitable activities							
Provision of accommodation & support services to other charities	3	289,544	-	289,544	358,267	-	358,267
Other trading activities – sale of cards		-	-	-	-	-	-
Investment Income		1,124	-	1,124	1,340	-	1,340
Total income		297,457	3,742	301,199	359,607	-	359,607
Expenditure on:							
Charitable activities							
Provision of accommodation & support services to other charities							
Staff costs (Note 5)		66,348		66,348	54,974		54,974
Depreciation			60,804	60,804		63,689	63,689
Light, Heat and Telephone		20,159		20,159	26,545		26,545
Bad Debt		943		943	3,682		3,682
Printing, Stationery & Office Expenses		2,144		2,144	3,321		3,321
Repairs and Maintenance		13,818		13,818	9,366		9,366
Cleaning		12,384		12,384	19,768		19,768
Rent, Rates, Insurance & Subscriptions		146,215		146,215	141,456		141,456
Legal and Professional Fees		6,651		6,651	1,289		1,289
Advertising/Promotion		-		-	-		-
Accounting, admin support and independent examination Fees		9,923		9,923	6,556		6,556
Support costs							
Light, Heat and Telephone		12,231		12,231	20,023		20,023
Printing, Stationery & Office Expenses		3,626	972	4,598	6,722		6,722
Repairs and Maintenance		12,263		12,263	6,807		6,807
Cleaning		9,388		9,388	16,345		16,345
Rent, Rates, Insurance & Subscriptions		4,359		4,359	5,136		5,136
Sundry Expenses		2,241		2,241	1,132		1,132
Legal and Professional Fees		-		-	434		434
Advertising/Promotion		486		486	2,429		2,429
Accounting, admin support and independent examination Fees		7,122		7,122	8,913		8,913
Total expenditure		330,301	61,776	392,077	334,898	63,689	398,587
Net income / (expenditure) for the year	4	(32,844)	(58,034)	(90,878)	24,709	(63,689)	(38,980)
Transfers between funds		(1,456)	1,456	-	(25,839)	25,839	-
Net movement in funds	13	(34,300)	(56,578)	(90,878)	(1,130)	(37,850)	(38,980)
Reconciliation of funds:							
Total funds brought forward		182,915	340,557	523,472	184,045	378,407	562,452
Total funds carried forward		148,615	283,979	432,594	182,915	340,557	523,472

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

1 Accounting policies

a) Basis of preparation

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) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgements that the charitable company has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of provision of space and services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Long Leasehold property	4% on cost
● Telephone equipment	8.33% on cost
● Fixtures and fittings	20% on cost
● Website Development	33.33% on cost

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

1 Accounting policies (continued)**l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

m) Pensions

Employer contributions to employees defined contribution pension schemes are charged to Statement of Financial Activities during the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Donations and legacies	6,789	3,742	10,531	-
	<u>6,789</u>	<u>3,742</u>	<u>10,531</u>	<u>-</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Rental Income and Service Charges Receivable	289,544	-	289,544	358,267
Total income from charitable activities	<u>289,544</u>	<u>-</u>	<u>289,544</u>	<u>358,267</u>

4 Net incoming resources for the year

This is stated after charging / crediting:

	2020 £	2019 £
Depreciation	60,804	68,563
Independent examination	1,440	1,440
	<u>62,244</u>	<u>70,003</u>

5 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	63,538	47,314
Social security costs	1,497	1,165
Employer's contribution to defined contribution pension schemes	1,313	539
	<u>66,348</u>	<u>49,018</u>

No employee earned more than £60,000 during the year (2019: nil).

The total employee benefits including pension contributions of the key management personnel were £41,653 (2019: £38,506).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2019: £nil).

No Trustees received payments for reimbursement of travel and subsistence costs relating to attendance at meetings of the trustees (2019: nil).

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2020 No.	2019 No.
Charitable activities	3.0	2.0
	<u>3.0</u>	<u>2.0</u>

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2020

7 Related party transactions

There are no related party transactions to disclose for 2020 (2019: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Fixtures and fittings £	Telephone equipment £	Leasehold property £	Total £
Cost or valuation				
At the start of the year	144,283	45,314	1,226,177	1,415,774
Additions in year	3,384	-	390	3,774
At the end of the year	147,667	45,314	1,226,567	1,419,548
Depreciation				
At the start of the year	104,880	7,511	962,826	1,075,217
Charge for the year	7,965	3,776	49,063	60,804
At the end of the year	112,845	11,287	1,011,889	1,136,021
Net book value				
At the end of the year	34,822	34,027	214,678	283,527
At the start of the year	39,403	37,803	263,351	340,557

All of the above assets are used for charitable purposes.

10 Debtors

	2020 £	2019 £
Trade debtors	5,977	6,483
Other debtors	837	1,238
Prepayments and accrued income	5,415	7,233
	12,229	14,954

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2020

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,972	2,849
Taxation and social security	1,032	256
Other creditors	1,131	1,192
Accruals	4,287	6,253
	<u>9,422</u>	<u>10,550</u>

12 Analysis of net assets between funds at the end of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	–	283,527	283,527
Net current assets	148,615	–	452	149,068
Net assets at the end of the year	<u>148,615</u>	<u>–</u>	<u>283,979</u>	<u>432,595</u>

Analysis of net assets between funds at the start of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	–	340,557	340,557
Net current assets	182,915	–	–	182,915
Net assets at the end of the year	<u>182,915</u>	<u>–</u>	<u>340,557</u>	<u>523,472</u>

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2020

13 Movements in funds

During the year	At the start of the year £	Income & gains £	Expenditur e & losses £	Transfers £	At the end of the year £
Restricted funds:					
Leasehold Premises and Fixtures & Fittings	340,557		(60,664)	1,456	281,349
London City Bridge Trust grant for equipment for working from home	-	2,742	(487)	-	2,255
Direct Line Group grant for PPE equipment	-	1,000	(625)	-	375
Total restricted funds	340,557	3,742	(61,776)	1,456	283,979
Unrestricted funds:					
<u>General funds</u>	182,915	297,457	(330,301)	(1,456)	148,615
Total unrestricted funds	182,915	297,457	(330,301)	(1,456)	148,615
Total funds	523,472	301,199	(392,076)	-	432,595

13 Movements in funds

During previous year	At the start of the year £	Income & gains £	Expenditur e & losses £	Transfers £	At the end of the year £
Restricted funds:					
Leasehold Premises and Fixtures & Fittings	378,407	-	(63,689)	25,839	340,557
Total restricted funds	378,407	-	(63,689)	25,839	340,557
Unrestricted funds					
<u>Designated funds:</u>					
Future building and kitchen works	10,000	-	-	(10,000)	-
Future Redecoration of Letable Space	15,000	-	-	(15,000)	-
Replacement of Fixtures, Fittings & Equipment	7,078	-	-	(7,078)	-
Replacement of Telephone System		-	-		-
Total designated funds	32,078	-	-	(32,078)	-
<u>General funds</u>	151,967	359,607	(334,898)	6,239	182,915
Total unrestricted funds	184,045	359,607	(334,898)	(25,839)	182,915
Total funds	562,452	359,607	(398,587)	-	523,472

14 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2020 £	2019 £
Less than one year	137,448	137,448
One to two years	137,448	137,448
Two to five years	549,792	412,344
Over five years	–	–
	824,688	687,240

15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.