

BOURNE ARTS AND COMMUNITY TRUST LIMITED
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE PERIOD ENDED 30th APRIL 2021

The Bourne Arts and Community Trust Limited is registered with the Charity Commission under number 1079939.

Objects

The Charity's objects ("the Objects") are

- (i) To promote the benefit of the inhabitants of Bourne and the surrounding villages (hereinafter called 'the area of benefit') without discrimination of sex, sexual orientation, race or of political religious or other opinions, by associating together the inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, relieve poverty and sickness, and to provide facilities in the interests of social welfare, for recreation and other leisure-time occupations with the object of improving the conditions of life for the said inhabitants.
- (ii) To establish or secure the establishment of a Community and Arts Centre and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these objects.

Administration

The administration of the charity conforms to the provisions of its constitution by a Board who are the Charity Trustees.

Trustees

The number of Trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to a maximum.

Membership

At the Annual General Meeting one-third of the Trustees who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office; but, if there is only one trustee who is subject to retirement by rotation, he or she shall retire.

Subject to the provisions of the Act, the Trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

If the Charity at the meeting at which a Trustee retires by rotation, does not fill the vacancy the retiring Trustee shall, if willing to act, be deemed to have been reappointed unless at a meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Trustee is put to the meeting and lost.

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The Trustees serving the charity as at the year ended 30th April 2021 were as follows:

Mr R Baldwin
Mr M G Cejer JP (Company Secretary)
Mr A E Mear
Mr R Miskelly
Councillor Colin Pattison
Mr M Siddle (Chair of Trustees)
Councillor Paul Fellows
Ms C Hall (Treasurer)
Ms M Elsey
Ms P Hallas
Mr E Bailey
Mr M Adkins

The Trustees listed above are also Directors of Bourne Arts and Community Trust Limited, Company number 03755942.

Nominated Trustee Nick Legge (Bourne United Charities)

Review of the year

The reporting year has been dominated by issues surrounding the Covid-19 Pandemic. During the two national lockdowns, the building has been closed to users and even at ease of lockdown, the return of both casual and permanent users has been minimal. The building and its users have conformed to written Covid-19 Risk Assessment and Controls, this being based on the Government Guidelines for the safe use of multi-purpose community facilities.

Covid-19 has significantly affected our income, however due to skilled management by the Trustees in securing national, local government and local authority grants along with various significant cost cutting exercises, the trustees have been able to ensure that the trust finances and condition of the building continue to secure the future of BACT through the Covid crisis.

We made an operational surplus of £8,374 in 2020-21 compared to a £21,741 surplus in 2019-20. This operational surplus can be accredited to income from the Government and Local Authority Covid grants and in addition we have been fortunate to have received donations from the Mayor's Charity Walk and from the Ukulele Orchestra of Spalding.

A significant staff restructuring programme has allowed us to make savings along with making full use of the government furlough scheme.

In June 2020 we obtained rate relief from SKDC which was a welcome reduction in our expenditure.

Closure of the building to users has allowed us to make several improvements to the structure and décor of the building. These improvements have been carried out by the Trustees themselves or local tradesmen at reduced rates. A grant from SKDC has allowed us to replace all lighting in the building with LED

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lights. This will give a significant saving on our electricity bill and has enhanced the ambience of the building.

During the two lockdowns the building was closed to users. At ease of lockdown, the majority of our permanent users did not return and use by casual users was at a minimum. From April 2020, permanent users were charged 50% of their standard monthly rental fee which was reviewed on a monthly basis. Discussions have taken place with the South Lincolnshire Citizens Advice Bureau with a view to CAB providing a greater presence in the Bourne area with the main base at Wake House. These discussions are currently ongoing.

The building has been kept safe and secure during its closure by frequent visits from various Trustees.

The Trustees have been unable to meet on a face to face basis during this reporting period but have conducted monthly meetings via "Zoom".

Various changes to the Trustee membership have taken place – Melvin Lane resigned as a Trustee in January 2021 after many years of valued service. Martin Siddle was elected to the role of Chair of Trustees in January 2021. Five new trustees were welcomed to the role in February and March 2021. The new Trustees have brought greater diversity and a much improved skill set to the membership, thus helping to secure the future of the Trust.

Several sub-committees have been formed each with a nominated lead and relevant Trustees allocated to each. These sub-committees cover Finance, Works, Staffing, Events/Promotions and selected Trustees to review and update the BACT constitution.

The Trust currently has twelve Trustees. Roy Miskelly, an original Trustee is our Maintenance Manager and acts as liaison with the staff. Greg Cejer is our Company Secretary and is responsible for ensuring that the Trust meets its Charity Commission and Companies House responsibilities. Caroline Hall is the new Treasurer and heads the Finance Committee assisted by Roger Baldwin who administers the. Staff wages. Alan Mear heads the Works Committee and the Staffing Committee. Colin Pattison and Paul Fellows are our links with the Town Council and District Council. Edmund Bailey has experience in the. Business development and management of volunteers. Pam Hallas is currently an HR Manager with a large local employer. Maria Elsey has events management and promotional skills. Martin Adkin will be improving our website and administrative systems. Martin Siddle is Chair of the Trustees.

David Bower is our examiner of accounts and we are appreciative of his support for the Trust.

The Trust has been ably supported by its members of staff. Claire Harrison, Julie Smith and Debbie Cope. Debbie Cope, the Administrator, resigned. From BACT in August 2020 to pursue other career interests.

As we progress through 2021 into 2022 the Trustees will continue to manage the workings of the Trust to ensure that it is fit for purpose and to secure the future of BACT and Wake House for the people of Bourne and the surrounding villages.

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For details of room rates and availability please either e-mail wakehousenew@gmail.com, telephone on 01778 393517 or visit our website at www.warehouse.org.

Financial review of the year

As described above the Covid-19 pandemic severely affected the rental income of the Trust which is one of its usual main source of income. Rents received during the year were £6791 compared to £42375 in the previous year. However, the Trust was fortunate to be able to access a number of covid support grants, both local and national. Of the £37000 of grants received £33250 related to covid-19 support. A further £10833 of furlough grants enabled the Trust to retain the employment of its staff.

The Trust has also been successful in applying for grants for some specific work. Where applicable such funds are identified as 'restricted' and kept separately from the other funds of the Trust until expended on the stated purposes.

Throughout the year and particularly as a result of the Covid crisis the Trust monitored its expenditure closely to ensure that only necessary costs were incurred. This included expenditure on making improvements to the building that should encourage greater use of its facilities going forward.

The funds of the charity are held in two accounts at Lloyds TSB.

All accounts are available to the public at the Annual General Meeting and from the Charity Commission.

By order of the Directors and Trustees

Signed:

M Siddle – Director and Trustee

Dated:

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	This Year			Last Year	
	Unrestricted	Restricted	Total	Unrestricted	Restricted
	£	£	£	£	£
Incoming Resources					
Interest and Dividends	0	0	0	278	0
Rental Income	6791	0	6791	42375	0
Grants and Donations	43122	8550	51672	45824	0
Total Incoming Resources	49913	8550	58463	88477	0
Resources Expended					
Wages, Salaries, Pensions and NI	15810	0	15810	24621	0
Rent, rates and insurance	1352	0	1352	5619	0
Repairs and Maintenance	8708	3750	12458	8534	0
Light and Heat	5450	0	5450	6431	0
Telephone, Postage and Stationery	472	0	472	804	0
Legal and Professional Fees	1175	0	1175	573	0
Bad Debt Write Off	-1000	0	-1000	6000	0
Independent Examiners Fee	0	0	0	0	0
Sundry Expenses	847	0	847	623	0
Depreciation	13525	0	13525	13531	0
Total Resources Expended	46339	3750	50089	66736	0
Net Incoming Resources	3574	4800	8374	21741	0
Total Funds brought forward	127663	0	127663	105922	0
Total Funds carried forward	131237	4800	136037	127663	0

	Note	This Year £	Last Year £
Fixed Assets			
Leasehold Improvements		59836	69801
Plant and Machinery	4	0	3559
Total Fixed Assets		59836	73360
Current Assets			
Debtors	5	543	2715
Cash at Bank and in Hand		75710	52005
Total Current Assets		76253	54720
Creditors: amounts falling due within one year	6	53	417
Net Current Assets		76200	54303

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Net Assets	136036 =====	127663 =====
Funds of the Charity		
Unrestricted Funds	131236	127663
Restricted Funds	4800 -----	0 -----
Total Funds	136036 =====	127663 =====

These Financial Statements have been prepared in accordance with the Accounting Requirements of the Charities Act 1993 and in accordance with the provisions applicable to Companies subject to the small companies regime.

For the year ended 30 April 2021 the Company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Signed:

Martin Siddle - Director and Trustee

Dated:

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1 Basis of Preparation

1.1 Basis of Accounting

These accounts have been prepared on the basis of historic cost in accordance with:

- a) Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005); and with
- b) Accounting Standards; and with
- c) The Charities Act 1993

1.2 Change in basis of accounting

There has been no change to the basis of accounting or accounting policies since last year. Additional accounting policies for Fixed Assets and Depreciation have been adopted.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

2 Accounting Policies

INCOMING RESOURCES

Income is recognised when

- a) The Charity and Company become entitled to the resources
- b) The Trustees are virtually certain that they will receive the resources and
- c) The Monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure, the incoming resources and related expenditure are reported Gross.

Grants and Donations are only included when the Charity and Company have unconditional entitlement to the resources

Incoming resources from tax reclaims are included at the same time as the gift to which they relate

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity and Company to pay out resources.

FIXED ASSETS

Fixed Assets are recorded at cost less any non repayable grants received.

DEPRECIATION

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Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual cost, over the useful economic life of the asset as follows:

Plant and Machinery	-	25% Straight Line
Leasehold Improvements	-	10% Straight Line

The carrying value of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

3 Fees for Examination or audit of the accounts

	This Year £	Last Year £
Independent examiners fees for Reporting on the accounts	0	0

4.1 Paid Employees

Gross Wages, salaries and benefits Including National Insurance Contributions	15810	24621
	=====	=====

4.2 Average Head Count in the year

Administration	0.33	1
Cleaning and Maintenance.	3.00	4
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Total	3.33	5
	=====	==

5 Fixed Assets

Fixed Assets at Cost less Grants	94009	94009
Less Depreciation.	-34173	-20649
	-----	-----
Net Book Value.	59836	73360
	=====	=====

6 Debtors and Prepayments

All falling due within one year

Trade Debtors	543	1517
Prepayments and Accrued Income	0	1198
	-----	-----
Total	543	2715
	=====	=====

7 Creditors and Accruals

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All falling due within one year

Trade Creditors.	0	417
Tax and National Insurance	53	0
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Total	53	417
	====	====

8 Transactions with Related Parties

There were no transactions with any Related Party to the Charity or Company.