



MOSELEY COMMUNITY DEVELOPMENT TRUST

A company limited by guarantee, registered in England

Company number 4163271

Registered charity number 1087949

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

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MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

COMPANY INFORMATION

TRUSTEES DURING 2021-22	Steve Harding	Chairperson
	Paul Williams	
	Fiona Adams	
	Austin Barber	
	Neil Ramage	Treasurer
CHIEF OFFICER	Lorna Brewster	
SECRETARY	Lorna Brewster	
REGISTERED OFFICE	The Moseley Exchange, 149 - 153 Alcester Road, Birmingham, B13 8JP	
REGISTERED NUMBER:	4163271	
CHARITY NUMBER:	1087949	
INDEPENDENT EXAMINER:	Independent Auditors LLP Emstrey House (North), Shrewsbury Business Park Shrewsbury, Shropshire, SY2 6LG	
BANKERS:	Co-operative Bank plc Stockport Business Direct, PO Box 250 Delf House, Southway Skelmersdale, WN8 6WT	

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES 2021-22

The Trustees present their report and the financial statements for the year ended 28 February 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2015). The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Documents

The Trust is registered as a company limited by guarantee, incorporated on the 20th February 2001 and registered as a charity on 15th August 2001. The company is established under Articles of Association that detail the objects and powers and the governance arrangements. The Articles, that were revised and updated in 2016, allow the organisation to pursue its charitable objectives. This year, the Board continued to review its Memorandum and Articles of Association to ensure compliance with guidance from the Charity Commission and Companies House. In the event of the company being wound up, members may be required to contribute an amount not exceeding £1.

Recruitment & Appointment of Trustees

It was decided at registration of the Trust that the Board would have a maximum of 13 members; with a minimum of three members. Also, Members can either be full Board Members or an Associate Member; Associates do not have voting rights. It is anticipated that new Members shall be drawn from the community if their specialist skills or knowledge match the requirements of the Board. The Members continue to be referred to as Trustees or Directors and a full list is shown on page three of this report along with the changes in the last year.

Currently 5 of the 13 Board places have been filled. Any requests to join the Board will be considered carefully to ensure people with appropriate skills are recruited. When opportunities exist to join the Board, the combination of experience and skills the Board seeks are advertised in advance of the AGM, including the Trust's website.

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES 2021-22 (continued)

Trustee Induction & Training

Induction involves an initial meeting with the Chair to review the purpose, direction and operation of the Trust.

Following this, the new Board member meets with the Chief Officer to understand their duties and responsibilities as a Trustee of a registered Charity and a Director of a Company Limited by Guarantee. The Director is given guidance notes that cover fiduciary, statutory and other duties, including the 'Trustee Welcome Pack' produced by the Charity Commission.

Members are asked to complete documents that list their background and interests. They are then required to make a commitment to comply with the duties and responsibilities of a Director / Trustee of Moseley Community Development Trust.

Finally, new Directors receive a short biography of their fellow Members of the Board and are asked to write their own to circulate to other Members.

Organisational structure

The MCDT Board meets between six and eight times a year and in-between Board meetings sub-groups (led by a Trustee) meet to consider particular aspects of the Trust's work. Currently, the sub-groups are: Property; Finance and General Purposes and the Moseley Regeneration Group. Recommendations and progress from the sub groups are reported back to the main Board.

The Board is responsible for the strategic direction and policy of the Trust, with day-to-day responsibility for its management delegated to the MCDT's Chief Officer. This member of staff is also responsible for the supervision of other staff, ensuring that the team continues to develop their skills and working practices in line with good practice, forming external links, delivery of community development activities, managing the property and attracting funding.

Related Parties

Within the Moseley neighbourhood (the area of benefit) Moseley Community Development Trust acts as a "neighbourhood anchor" and has relationships with local community organisations such as the Moseley Society, Moseley Forum, the Moseley Alternative Giving Campaign, Moseley in Bloom, Moseley Park & Pool, St. Mary's Church, St. Columba Church, residents associations, Moseley Litterbusters, Moseley Misfits and Plastic Free Moseley and Kings Heath and other specialist interest groups that meet at the Moseley Exchange.

Moseley Community Development Trust has worked in partnership with several statutory organisations to help deliver its objectives. These include Birmingham City Council, West Midlands Police and NHS Social Prescribers as well as local businesses and charities such as Anawim, Change Kitchen and Kinmos.

In addition, Moseley Community Development Trust is a member of Locality, an umbrella body for community enterprises and social action centres in the UK. Locality helps raise awareness about community enterprise, supports emerging trusts and engages with strategic bodies and decision makers in the field of regeneration, social enterprise and community development.

REPORT OF THE TRUSTEES 2021-22 (continued)

Risk Management

The Trustees have considered the major risks that face the charity. During the period covered by this report, they concluded that the main non-financial risks lie in the operation of the building and have maintained the Property sub-group to consider repairs, health and safety and insurance matters and to reduce risks to a minimum.

A new significant risk this financial year has been the impact of the Covid-19 pandemic, with ever changing restrictions and guidance. This has affected not only the income of the organisation but the day to day running of the charity, its activities and focus. To help manage the risks presented the Trustees and Chief Officer have met more regularly throughout the year to assess the changing risks to the organisation and respond accordingly. Financially grant funds secured have helped stabilise the organisation during this period, although as we move into the next stage of the pandemic these risks and mitigation will need to be closely monitored.

The Board takes advice from relevant professional consultants when necessary. Staff receive relevant training which is also kept up to date.

OBJECTIVES AND ACTIVITIES

The Trust has objects for the benefit of the community in Moseley under the headings of:

- Employment and enterprise;
- Environment;
- Voluntary Sector;
- Health;
- Regeneration generally;
- Community Development;
- Education and Training
- any other charitable purpose.

Moseley Community Development Trust aims to become a sustainable organisation that can lead the regeneration of the neighbourhood it serves. It is doing this through a combination of social, economic, and environmental projects.

It delivers its aims through the objectives listed above and by implementing the values and principles common to other development trusts in the UK; they are independent community enterprises created to bring wealth and improvements to their neighbourhood and they are all:

- community owned and led
- able to cultivate enterprise
- able to build assets
- able to develop community prosperity

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES 2021-22 (continued)

OUR ACHIEVEMENTS AND PERFORMANCE

In 2021-22 Moseley Community Development Trust pursued the following activities to further its objectives and create public benefit:

Community support

A community anchor organisation

MCDT has continued to operate as a “neighbourhood anchor” organisation, acting as a hub for community life in the neighbourhood. Historically the Moseley Exchange building has been considered a focus for community life and many small interest groups use it for meetings or leisure activities. It is also seen as a place to either gather or distribute local information. We continue the work of Moseley Together, the community response to Covid. Although the demand had reduced there was still the need to support those members of the community shielding and having to isolate. Volunteers continued to help with vaccinations at a local surgery.

The ambition of Moseley Together from the start was to create hyperlocal support to help build relationships and networks that lasted beyond the crisis period. We continue to see active local street WhatsApp groups and some individual relationships between those supported and volunteers. Another ongoing success is the Moseley Together community newsletter which continues to grow and has started to morph out of Covid updates into wider community events and activities.

An exciting development in our community work this year has been the development of testing out alternative uses of empty high street property. Initially this was exhibiting local artists work in a prominent empty high street property at the vacant Boots Chemist site, that had been subject to graffiti. As a result of this project there was no further graffiti on this high street property whilst windows were in use for these purposes. Following this we worked with a small local start up business for them to take on their own Meanwhile Use lease of this site whilst empty.

Moseley Hive. At Moseley Hive we have taken on a Meanwhile Use lease of a vacant high street property that was previously Pizza Express. The driver for this project was to test out alternative uses for vacant property, reducing anti social behaviour like graffiti tagging and to test out the benefits of a high street frontage for MCDT. Initially we took on a three month meanwhile use lease for this site from August to October 2021, however we continue to be in the site as of February 2022.

Moseley Hive has been very well received by the community. In the first six months it has hosted a range of activities and events including school uniform swap shop; break dancing; yoga; exhibitions and music and spoken word evenings. This has engaged a much wider demographic of the community than we usually manage, particularly in terms of age and ethnicity.

REPORT OF THE TRUSTEES 2021-22 (continued)

MCDT has continued to support the Moseley Alternative Giving Campaign project which continues to be reliant on volunteers. The problems arising from homelessness, drinking and begging in Moseley remain, although our Outreach Worker Anji Page continues to achieve positive outcomes for many of the individuals involved, as well as a reduction in some of the nuisance suffered by businesses and residents. The "Moseley Alternative Giving" campaign that asks local people to give to a fund instead of directly to those begging in Moseley has continued to grow in strength. Whilst donations from collection pots have continued to reduce this year, due to many premises being closed and a reduction in the use of cash, we have seen an increase in online donations. This year grants were made to 19 individuals at risk of or experiencing homelessness totaling £2,331. Anji continues to run a regular weekly drop-in operating from St Columba Church providing support to access food, housing, benefits and other support for anyone who may need it. Thank you to our partners for their support with this drop-in: Change Kitchen for their regular generous donations of hot healthy food, and St Columba Church for allowing us to use the space for the drop-in.

We continue to support local community groups to further their projects. Some of the groups that have benefited include: Moseley Litterbusters, Plastic-Free-Moseley, Moseley Park and Pool Trust, Moseley Misfits, Moseley Society, Moseley Forum, Moseley Farmers' Market, Moseley Alternative Giving Campaign and the Moseley in Bloom / Christmas Lights group.

The Moseley Exchange room hire activity has always been an essential service for residents, community groups and local businesses. A variety of different community groups or public sector bodies have historically used the Moseley Exchange as a base to plan or deliver services.

Our room hire income has slowly begun to recover, although much of the first part of the year was impacted by restrictions on indoor gatherings, social distancing and also people's confidence to come out and meet in large groups. However we have gradually seen our Room Hire bookings at Moseley Exchange increase as restrictions were lifted and by February 2022 most of our regular bookings had started to return and our Room Hire income started to recover. Throughout this we have been keen to support Room Hire and recognised the importance of social connection, so we adapted our space for a period of time, providing larger spaces for groups to enable social distancing, but not at an additional cost.

Through funding received from Birmingham City Council and the Welcome Back Fund In February 2022 we ran the very successful Light Up Moseley event with a range of street acts and activities to complement the Moseley Park Light Trail. Over the three evenings we saw over 3000 visitors to the high street. We plan to continue to work with the Light Trail team to further develop this project over the coming years.

Community safety

Community safety remains an important issue for local people. MCDT continues to employ Anji Page as a Neighbourhood Outreach Worker. Anji works with the Alternative Giving Group, the neighbourhood Police team and local partners. Anji has continued to tackle homelessness, begging, anti-social behavior, drug use and services co-ordination.

Local enterprise

Moseley Exchange's co-working space was established to support small businesses, people who work independently / freelance and those just starting a business or a charitable project, by offering low cost, shared, workspace with like-minded people. This has led to a strong community of independent workers who network, share ideas and collaborate.

We have seen a slow increase in the number of coworkers using Moseley Exchange over the year. During lockdowns at the start of the financial year it continued to offer an important space for those unable to work from home and whilst social distancing delayed people returning we have gradually started to see an increase in membership numbers over the year.

REPORT OF THE TRUSTEES 2021-22 (continued)

This year the Moseley Arts Market ran from April to December, missing only one month of their usual calendar due to restrictions. It was encouraging to see artists and makers back on our high street and well supported by local residents.

Neighbourhood regeneration

Moseley Community Development Trust has continued to support the Moseley Regeneration Group. This group is made up of local stakeholders and considers strategic matters that help grow the neighbourhood's resilience. This year, the action plan arising from the Supplementary Planning Document (SPD) was kept under review; members of the Regeneration Group were able to make progress on different elements of the action plan (Making Moseley) and a separate group is considering improvements to the public realm. Traffic, congestion and sustainable solutions were priorities in the last year. The Making Moseley plan continues to evolve as pressures change. The group continues to provide a very helpful forum for strategic discussion, information sharing and about planning or licensing issues in the neighbourhood.

The Moseley Regeneration group has also met with developers and planning officers and commented on significant planning applications that could affect the character of the village centre or the local economy.

The existence of the Group enables Councillors, City Officers and others to consult with a wide range of Moseley voluntary organisations at one time, and it allows the community to consider ways in which they can jointly respond to the constantly changing local and national environment.

Organisational development

MCDT appreciates and understands how it needs continually to refine and improve how it operates and functions so it can best serve the neighbourhood. This year has required us to continue to be flexible, adapt and step up to our role as a Community Anchor Organisation in a period which has been very challenging for everyone.

Financially we have seen our earned income slowly increase and whilst not at pre pandemic levels, it is encouraging to see this gradually increase. This year we also recruited a fixed term Centre Manager for the year, Lesley Main to take on the operational day to day building management of Moseley Exchange, to free up the Chief Officer's time in more strategic and partnership work of the Trust, for example in establishing Moseley Hive. Whilst we will not continue with this role in 2022, it has been valuable to have additional capacity as we continued to navigate covid and seize opportunities like Moseley Hive.

MCDT wishes to be an inclusive organisation and to reach across the neighbourhood. Over the last year through the work at Moseley Hive we have engaged with a different audience, much younger and ethnically diverse than we would usually manage to engage. We hope to continue this work over the forthcoming year to further develop and expand these relationships.

REPORT OF THE TRUSTEES 2021-22 (continued)

FINANCIAL REVIEW

The accounts that follow show that over the last year the Trust has been able to maintain a reasonable financial position given the context in which it is working. The Trust continues to meet its reserve position. The Trust has undertaken a financial risk assessment in addition to its operational risk assessment. This concluded that there was no urgent financial risk facing the organisation and there were systems in place to manage the financial risks. The risks that need most attention over the following year include: lower than expected income from room hire; unforeseen building repairs; lower than anticipated use of the co-working space; and the potential for loss and subsequent replacement of core staff.

Principal Funding Sources

Whilst the Trust has earned a significant part of its income, Trustees are grateful to the grant making bodies that have contributed to the work of the organisation.

Reserves Policy

Trustees have agreed the following reserves policy for the Development Trust:

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have decided that our medium term aim is to have a reserve of £58,000 to cover three months salary costs (£37,000), unforeseen building repairs (£15,000) and potential redundancy costs (£6,000). Currently, the reserves are £155,744 which is above our target figure.

The Trustees had designated £11,511 of our reserves to cover specific projects during the year ahead, including the replacement of furniture and building refurbishment.

Investment Policy

Moseley CDT has little surplus to invest. It keeps some of its funds not needed for immediate use in a Virgin Money savings account.

PLANS FOR FUTURE PERIODS

The challenge to maintain the level of services and income remain, but staff continue to be very resourceful in spotting new opportunities and adapting to include new ideas. Like many other charities in Birmingham, MCDT has found that funding for charitable works has become more difficult to source. However, we shall continue our attempts to grow our independent income from the Moseley Exchange, to consider a community share offer and attract new talent to the Board.

The Chief Officer Lorna Brewster and her team of staff continue to trial ideas and to adapt to circumstances in order to make the most of any opportunity that they can. The organisation will also continue to co-ordinate the Moseley Regeneration Group and implement elements of the Making Moseley action plan.

We will seek to continue our role as a community anchor organisation that is building the neighbourhood's resilience. Finally, we hope to increase awareness about the work of the Trust and include a greater variety of people in our work and build more effective partnerships with others in the third sector.

REPORT OF THE TRUSTEES 2021-22 (continued)

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

The Trustees listed on page three have served from 1st March 2021 until the date of this report, unless otherwise stated.

STAFF

Lorna Brewster – Chief Officer
Lesley Main - Centre Manager (from March 2021)
Rabina Begum – Finance Officer p/t
Olga Ordovas-Bernal - Moseley Exchange Assistant f/t
Leleith Robinson –Moseley Exchange: cleaning p/t.
Emily Jewett - Moseley Exchange Assistant p/t
Alice Mancini - Moseley Exchange Assistant p/t
Anji Page – Moseley Neighbourhood Outreach Worker p/t
Rhiannon Simpson – Volunteer Coordinator p/t
Tom Brown - Moseley Exchange Assistant p/t

VOLUNTEERS

Jonathan Smith - Moseley CDT Webmaster
Sally Potter – Moseley Alternative Giving Campaign
David Sandison – Moseley Regeneration Group
Jean Gilkison – Moseley Regeneration Group
Izzy Knowles - Moseley Alternative Giving Campaign and Moseley Together
Shakil Ahmed - Moseley Alternative Giving Campaign
Eliot Beer - Moseley Alternative Giving Campaign
Alyson McCuskar - Terracycle Recycling Volunteer
Niall Macauley - Terracycle Recycling Volunteer
Jen Barrow - Terracycle Recycling
Sophie Abatis - Terracycle Recycling
Jon Das – Moseley Together Coordinator

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES 2021-22 (continued)

VOLUNTEERS (continued)

Kirsty Jerome – Moseley Together Coordinator

Gerry Jerome – Moseley Together Coordinator

Elizabeth Norman – Moseley Together Coordinator

Fiona Tyson – Moseley Together Coordinator

Helen Harvey – Moseley Together Coordinator

Amy McLean – Moseley Together Coordinator

Rebecca Edmonds – Moseley Together Coordinator

Richard Kimberlee – Moseley Together Coordinator

Carol Miller – Moseley Together Coordinator

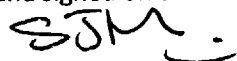
The Trustees and staff thank the volunteers for their work and contribution in the delivery of MCDT's objectives and understand that without them it would not be able to deliver all of its activities.

INDEPENDENT EXAMINER

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on: 20th February 2023

and signed on their behalf



Dr. Steve Harding
Chairman

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

I report to the trustees on my examination of the financial statements of Moseley Community Development Trust Limited ('the charity') for the year ended 28 February 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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.



Jonathon Dale BA(Hons) FCA
Independent Auditors LLP
Emstrey House (North), Shrewsbury Business Park
Shrewsbury, Shropshire, SY2 6LG

DATE: 21 FEBRUARY 2023

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2022
INCORPORATING AN INCOME & EXPENDITURE ACCOUNT

		2022			2021		
		Unrestricted funds	Restricted funds	Totals	Unrestricted funds	Restricted funds	Totals
	Note	£	£	£	£	£	£
INCOME FROM							
Donations and legacies							
Fundraising and donations		4,024	6,517	10,540	2,167	11,392	13,559
Other activities							
Office rental		63,384	-	63,384	51,598	-	51,598
Room hire income		27,810	35	27,845	4,141	-	4,141
Professional services		21,515	-	21,515	734	-	734
Investments							
Bank interest		-	-	-	-	-	-
Charitable activities							
Grants receivable		15,305	4,975	20,280	39,514	152,759	192,273
Arts and winter market		1,391	-	1,391	-	50	50
Exchange membership		26,570	-	26,570	23,026	-	23,026
TOTAL INCOME		159,999	11,527	171,526	121,180	164,201	285,381
EXPENDITURE ON							
Raising funds							
Office rental	3a	29,884	-	29,884	22,211	-	22,211
Room hire	3b	15,591	-	15,591	12,126	-	12,126
Professional services	3c	801	-	801	795	-	795
Charitable activities							
Charitable activities	3d	166,295	43,094	209,389	33,711	162,249	195,960
Governance costs	3e	10,283	-	10,283	9,426	-	9,426
TOTAL EXPENDITURE		222,853	43,094	265,947	78,269	162,249	240,518
Net income/(expenditure) and net movement in funds for the year		(62,854)	(31,568)	(94,422)	42,911	1,952	44,863
TRANSFER BETWEEN FUNDS		-	-	-	-	-	-
RECONCILIATION OF FUNDS							
Total funds brought forward as at 1 March 2021		218,598	802,606	1,021,204	175,687	800,654	976,341
Total funds carried forward as at 28 February 2022		155,744	771,038	926,782	218,598	802,606	1,021,204

There were no recognised gains or losses during the year other than those shown above. All of the above results are derived from continuing activities.

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 28 FEBRUARY 2022

Company number: 4163271


	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	7	841,355	864,950
CURRENT ASSETS			
Trade debtors		11,862	6,253
Prepayments and accrued income		16,169	917
Cash at bank and in hand		83,651	164,603
		<u>111,681</u>	<u>171,773</u>
CREDITORS			
Amounts falling due with one year	8	(26,254)	(15,519)
NET CURRENT ASSETS		85,428	156,254
NET ASSETS		<u>926,782</u>	<u>1,021,204</u>
FUNDS			
Restricted funds	9	771,038	802,606
Unrestricted funds	10	155,744	218,598
		<u>926,782</u>	<u>1,021,204</u>

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the 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).

Approved and authorised for issue by the Trustees and signed on their behalf:


Dr. Steve Harding, Chairman
DATE: 20th February 2023

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by/ (used in) operating activities	15	<u>(80,953)</u>	<u>84,686</u>
Cash flows from Investing activities:			
Dividends, interest and rents from investments		-	-
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		-	(29,395)
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Net cash provided by/ (used in) investing activities		<u>-</u>	<u>(29,395)</u>
Cash flows from financing activities:			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
Net cash provided by (used in) investing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(80,953)	55,291
Cash and cash equivalents at the beginning of the reporting period	15	164,603	109,312
Cash and cash equivalents at the end of the reporting period	15	<u>83,650</u>	<u>164,603</u>

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1. ACCOUNTING POLICIES

Basis of accounting

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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Moseley Community Development Trust 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 note.

The principal policies adopted in the preparation of the financial statements are as follows:

Preparation of the accounts on a going concern basis

The reserves are above the target figure and the trustees are of the view that the charity is a going concern.

Income

Income from rental income, donations and grants, including capital grants, is included in incoming resources when these are receivable.

Tangible fixed assets

All assets costing more than £1,500 are capitalised.

Fixed assets are shown at cost. Depreciation is provided at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life as follows:

Buildings & Improvements (long term)	2% per annum
Buildings & Improvements (short term)	20% per annum
Office & Computer Equipment	30% per annum
Land is not depreciated.	

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

The 'Analysis of total resources expended' shows costs broken down by activity areas, firstly on a direct basis, with the remainder allocated according to the basis listed (floor space or staff time).

Fund accounting

Unrestricted funds: The charity's general reserve consists of funds which the charity will use to fulfil the general charitable objectives of the Trust (at the discretion of the trustees).

Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

Designated funds: These are unrestricted funds that have been set aside by the Trustees for specific purposes.

Pension Costs

Contributions payable to the Charity's money purchase pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOMING RESOURCES

The income and surplus for the period are attributable to the company's charitable activities, all of which were in the UK.

	2022 £	2021 £
Total resources expended include the following:-		
Amounts due to the Independent Examiner	1,512	1,440
Depreciation	23,595	21,640

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

3. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Basis of Allocation	Office Rental £	Room Hire £	Professional Services £	Voluntary & Community £	Moseley Exchange £	Governance £	2022 Total £	2021 Total £
Costs directly allocated to activities									
Staff Costs	Direct	-	-	-	28,333	-	-	28,333	26,165
Building/Premises Costs	Direct	-	-	-	5,623	-	-	5,623	13,061
Communications	Direct	-	-	-	1,557	-	-	1,557	15,749
Office Supplies & Consumables	Direct	-	-	-	328	-	-	328	355
Professional & Consultancy fees	Direct	-	-	-	1,190	-	-	1,190	2,725
Event Costs	Direct	-	-	-	4,987	-	-	4,987	3,051
Equipment & Repairs	Direct	-	-	-	789	-	-	789	1,928
Accountancy fees	Direct	-	-	-	-	-	1,614	1,614	1,440
General Supplies	Direct	-	215	-	-	-	-	215	790
Grants Awarded	Direct	-	-	-	2,332	-	-	2,332	6,030
Support costs allocated to activities									
Support Staff Costs	Staff time	9,229	4,036	767	103,219	11,440	8,073	136,764	104,922
Building/Premises Costs	Floor Area	16,915	9,403	-	13,319	7,133	-	46,770	33,269
Communications	Staff time	454	189	15	1,490	613	265	3,027	3,621
Office Supplies & Consumables	Staff time	520	217	17	1,708	702	303	3,467	2,452
Insurance	Floor Area	922	513	-	726	389	-	2,551	3,154
Bank charges	Staff time	46	19	2	150	62	27	305	145
Professional & Consultancy fees	Staff time	-	-	-	-	-	-	-	-
Equipment	Staff time	-	-	-	-	-	-	-	22
Depreciation	Floor Area	893	497	-	21,828	377	-	23,595	21,640
Bad Debts	Floor Area	904	503	-	712	381	-	2,500	-
		29,884	15,591	801	188,292	21,097	10,282	265,946	240,518
		a	b	c	d	d	e		

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

4. TRUSTEES' EMOLUMENTS

None of the trustees received any emoluments or expenses during the period.

5. STAFF COSTS	2022	2021
	£	£
Wages and salaries	154,295	124,261
Social security costs	5,465	2,677
Pension costs	4,391	3,655
Other staff expenses	219	495
Freelance staff costs	730	-
	<u>165,100</u>	<u>131,088</u>

No employee received emoluments of more than £50,000.

No redundancy payments were made in the period.

The total employee benefits of the key management personnel of the Trust were £42,298 (2021-22) and £41,655 (2020-21).

The actual number of persons employed by the company during the period was:

	2022	2021
Charitable Activities	13	10
Co - ordination	1	1
	<u>14</u>	<u>11</u>

6. TAXATION

No taxation was payable for the period as the company is a registered charity.

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

7. TANGIBLE FIXED ASSETS

	Land £	Buildings & Improvements (Long Term) £	Office & Computer Equipment £	Buildings & Improvements (Short Term) £	Total £
Cost:					
At 1 March 2021	202,768	954,527	45,894	18,832	1,222,021
Additions	-	-	-	-	-
At 28 February 2022	<u>202,768</u>	<u>954,527</u>	<u>45,894</u>	<u>18,832</u>	<u>1,222,021</u>
Depreciation:					
At 1 March 2021	-	300,497	37,742	18,832	357,071
Transfer between categories	-	-	-	-	-
Charge for the period	-	20,659	2,936	0	23,595
At 28 February 2022	<u>0</u>	<u>321,156</u>	<u>40,678</u>	<u>18,832</u>	<u>380,666</u>
Net Book Values:					
At 28 February 2022	<u>202,768</u>	<u>633,371</u>	<u>5,216</u>	<u>-</u>	<u>841,355</u>
At 28 February 2021	<u>202,768</u>	<u>654,030</u>	<u>8,152</u>	<u>-</u>	<u>864,950</u>
Depreciation rates: (all straight line)	0%	2%	30%	20%	

8. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	6,655	1,911
Tax and social security costs	2,693	1,589
Other creditors	3,198	1,197
Accruals	9,066	7,656
Deferred income (arising during the year)	4,641	3,166
	<u>26,254</u>	<u>15,519</u>

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

9. RESTRICTED FUNDS

	Balance 2021 £	Transfer between funds	Incoming resources £	Expended resources £	Balance 2022 £
Property purchase	426,536	-	-	7,691	418,844
Property refurbishment:			-	-	-
- MKCT, ground floor improvements and Lift	131,698	-	-	3,466	128,232
- GOWM, ERDF - ground floor improvements	70,082	-	-	1,844	68,238
- Tudor Trust, ground floor and Lift	76,000	-	-	2,000	74,000
- Lift installation	4,560	-	-	120	4,440
- Capacity Builders 08/09, first floor improvements	19,315	-	-	508	18,807
- Capacity Builders 09/10, first floor improvements	22,753	-	-	599	22,154
Post Office Enterprise project	-	-	-	-	-
Utterbusters	231	-	400	552	79
Plastic Free Moseley and Kings Heath	649	-	2,000	-	2,649
S106 - Promotional and Marketing Campaign	815	-	-	-	815
S106 - Public Realm Improvement (Farmers' Market)	3,102	-	-	-	3,102
Community Safety Initiative (MAGC MNOW)	2,606	3,000	-	5,606	0
MAGC grants	8,243	- 3,000	6,152	4,255	7,139
Local Innovation Fund - Moseley & KH Placemakers	-	-	-	-	-
Al Khair MAGC grant pot	-	-	-	-	-
Transformation and Growth	2,113	-	-	2,113	-
BCC Pioneer Places	922	-	-	922	-
Crisis	-	-	-	-	-
Moseley Together	-	-	-	-	-
NLCF	24,934	-	-	5,855	19,079
NNS	2,107	-	-	2,107	-
Power to Change	4,567	-	-	2,092	2,475
Heart of England	315	-	-	315	-
WMCA	193	-	-	55	139
Xmas Lights Fund	865	-	2,975	2,994	847
	802,606	-	11,527	43,094	771,038

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

10. UNRESTRICTED FUNDS

	General fund £
At 1 March 2021	218,598
Transfer between funds	-
Net incoming resources	(62,854)
At 28 February 2022	155,744

11. RELATED PARTY TRANSACTIONS

Fiona Adams, a Trustee of Moseley Community Development Trust, also sits on the board of a donor organisation.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Bank & cash £	Other current assets £	Current liabilities £	Total net assets £
Restricted funds	753,794	17,244		-	771,038
Unrestricted funds	87,560	66,407	28,031	(26,254)	155,744
	841,355	83,651	28,031	(26,254)	926,782

13. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in independently administered funds. The pensions cost charge represents contributions payable by the charity to the funds and amounted to £4,391 (2021 - £3,655). There are £698 of contributions outstanding at the year end (2021: £1,197).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

14. DETAILED INCOME AND EXPENDITURE ACCOUNT

	2022 £	2021 £
INCOME		
Rental income & room hire	92,620	55,739
Fundraising	-	-
Donations	10,540	13,559
Bank interest receivable	-	-
Grants receivable	20,280	192,273
Professional services	21,515	784
Exchange membership	26,571	23,026
	<u>171,526</u>	<u>285,381</u>
EXPENDITURE		
Salaries & freelance costs	155,025	124,261
Social security costs	5,465	2,677
Pension costs	4,391	3,655
Repairs and maintenance	24,158	22,398
Heat & light	17,911	19,604
Rent, rates & insurance	11,091	6,246
Travel & accommodation	-	(76)
Printing, postage & consumables	2,678	4,208
Equipment expensed	1,528	2,171
Professional & consultancy charges	1,190	2,725
Telephone & Internet	3,523	4,227
Training & recruitment costs	219	570
Bank & credit card charges	306	145
Audit & accountancy	1,614	1,440
Sundry expenditure	1,261	3,669
Security	773	180
AGM & annual report costs	-	-
Community events	3,726	1,696
Grants awarded	2,332	6,030
Depreciation	23,595	21,640
Room hire supplies	215	75
Exchange refreshments	388	102
Websites & publicity	2,060	12,874
Bad Debts	2,500	
	<u>265,948</u>	<u>240,518</u>
Net surplus/ (deficit) for the period	<u>(94,422)</u>	<u>44,863</u>

MOSELEY COMMUNITY DEVELOPMENT TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022 (continued)

16. Notes to the statement of cash flows

	2022	2021
	£	£
Reconciliation of net movement in funds to net cash flow from operating activities:		
Net movement in funds for the reporting period (as per the statement of financial activities)	(94,422)	44,863
Adjustments for:		
Depreciation charges	23,595	21,640
Dividends, interest and rents from investments	-	-
Loss/(profit) on the sale of fixed assets	-	-
(Increase)/decrease in debtors	(20,861)	12,051
(Increase)/decrease in creditors	10,735	6,132
Net cash provided by (used in) operating activities	(80,953)	84,686
Analysis of cash and cash equivalents:	2022	2021
	£	£
Cash in hand	83,651	164,603
Notice deposits (less than 30 days)	-	-
Overdraft facility payable on demand	-	-
Total cash and cash equivalents	83,651	164,603