

Activities 115

Charity No. 1091223

Company No. 04104081

Trustees' Report and Unaudited Accounts

31 March 2021

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ACTIVITIES 115

ANNUAL GENERAL MEETING 2020/ 2021

1. CHAIRMAN'S REPORT

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial summary of the charity for the year ended 31 March 2021.

1.1 OBJECTIVES AND ACTIVITIES

Objectives and aims: The objects of the charity, as defined, by its Memorandum and Articles of Association, are to benefit the public through the provision of support to people with learning difficulties who are living in the community and to advance, promote and encourage education and learning opportunities. The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning the future objectives.

Objectives for the year: This year's objectives, up to 31 March 2021, were to consolidate our financial position and re-focus the role of the charity to give grants and financial support to individuals and groups to meet the objectives stated above.

Strategies to achieve the year's objectives: In-year, the charity had to review its operating processes, which were adversely affected by the covid pandemic, and had to suspend all face to face activities and cancel the proposal to open a hub/ café / community space on the ground floor at 115 Fore Street, Kingsbridge. We continued to work hard to control our costs, in particular, terminating all employment contracts and to appoint one part-time administrator on a self employed basis. Also, where possible we have maintained our level of free reserves to continue our commitment to meeting the needs of our revised business objectives and reduced operating costs. We have also changed both our Accountants and Investment Managers to local firms which have provided cost savings.

Longer-term aims and objectives: The charity has retained its Mission, which is to 'Overcome Disability through Positive Activity'. The charity will, through providing funding opportunities, continue to advance, promote and encourage education and learning opportunities, providing advice, consultancy and assistance to people with learning difficulties.

1.2 STRATEGIC REPORT

Achievement and performance:

Charitable activities: The focus of the company has been reset to be a grant giving charity to provide opportunities for activities to people in the Kingsbridge area with learning difficulties. Our existing policies, procedures, working practices and key performance indicators reflected the previous operation for direct delivery so these have continued to be reviewed to reflect the current focus on grant giving. Risk assessments and safe working arrangements have also continued to be reviewed to reflect the current focus.

The charity will continue to help people with learning difficulties and enrich their lives with the funds we have built up over the years. We will do our best to help people with learning difficulties undertake activities and integrate with the wider community so they can lead fulfilling lives.

Financial review:

Financial position: The income from charitable activities for the year was £12,511 (2020: £16,247).

At the end of the financial year reserves were £1,509,388 (2020: £1,421,405) with £11,140 (2020: £3,640 being restricted funds).

Investment policy and objectives: The Trustees have considered the most appropriate policy for investing funds and has this year changed its Investment Portfolio Managers from Brown Shipley to Charles Stanley in Exeter. The trustees have considered the current focus of the charity and the need

for drawings and risks in the short, medium and long term from its investment portfolio. It has instructed Charles Stanley to invest its surplus funds in a high risk, long term portfolio. The Trustees consider the return that they receive on their investments to be satisfactory.

Reserves policy: The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be at £750,000.

Going concern: The charity has prepared the accounts on the basis it is a going concern. The charity confirms there are no material uncertainties about its ability to continue (see risks and uncertainties below).

Principal risks and uncertainties: At the year end there was no potential claim against the charity. The charity had committed to CIAG funding to assist in the development of the hub / café. This project has been cancelled and CIAG have been advised but have not to date requested repayment of funds.

Future plans: We have terminated the employment contracts of the Finance Manager, Operations Manager and the Assistant. The charity will not employ any staff and will appoint a self employed adviser to provide administration support for circa 15 hours per month. The Trustees will consider all changes and opportunities, which may come about, and will take appropriate decisions in order to consider fulfilling its objectives in the future.

1.3 STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document: The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees: The members shall carry out the election of the officers and committee members at the Annual General Meeting. Nominations shall be made in writing and delivered to the secretary. Each nomination must be proposed and seconded by a voting member of the Association and accompanied by the written consent of the nominee. New trustees are inducted into the workings of the charity during meetings held on a monthly basis. Training is reviewed on a regular basis and provided as deemed necessary.

Organisational structure: Full responsibility for the running of the Charity is vested in the trustees who by reason of the Incorporation of the Charity are also Directors of the Company. The Company is limited by guarantee and does not have share capital. The Memorandum of Association precludes the Trustees/Directors from receiving any remuneration or benefits.

Decision making: Trustees meet on a monthly basis, either in person or digitally, with an agenda. Any decisions are made at such meetings after lengthy discussions, a democratic vote takes place and decisions are recorded in minutes of the meeting.

1.4 STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Activities 115 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 assume the company will continue in business.

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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04104081

Charity No. 1091223

Registered Office

15 Erme Court
Leonards Road
Ivybridge
Devon
PL21 0SZ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

J.A. Buckley
L.G. Buckley
M.D.G. Dennis
S.L. Dennis
J.D. Stubbs

Accountants

Ivybridge Accountants Ltd
15 Erme Court
Leonards Road
Ivybridge
Devon
PL21 0SZ

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.D.G. Dennis
Trustee
28 January 2022

Independent Examiner's Report to the trustees of Activities 115

I report to the charity trustees on my examination of the accounts of Activities 115 for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Simon Jilks
ACCA
Ivybridge Accountants Ltd
15 Erme Court
Leonards Road
Ivybridge
Devon
PL21 0SZ
28 January 2022

Activities 115
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	4	13,068	11,175	24,243	4,980
Charitable activities	5	12,511	-	12,511	16,247
Investments	6	19,764	-	19,764	22,554
Other	7	3,081	-	3,081	-
Total		48,424	11,175	59,599	43,781
Expenditure on:					
Raising funds	8	7,066	-	7,066	10,015
Charitable activities	9	1,768	3,675	5,443	17,383
Other	10	88,044	-	88,044	107,899
Total		96,878	3,675	100,553	135,297
Net gains/(losses) on investments		128,937	-	128,937	(91,506)
Net income/(expenditure)	11	80,483	7,500	87,983	(183,022)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		80,483	7,500	87,983	(183,022)
Other gains and losses					
Losses on revaluation of fixed assets		(36,059)	-	(36,059)	-
Net movement in funds		44,424	7,500	51,924	(183,022)
Reconciliation of funds:					
Total funds brought forward		1,417,765	3,640	1,421,405	1,604,427
Total funds carried forward		1,462,189	11,140	1,473,329	1,421,405

Activities 115
Summary Income and Expenditure Account
for the year ended 31 March 2021

	2021 £	2020 £
Income	39,835	21,227
Net gains/(losses) on investments	128,937	(91,506)
Interest and investment income	19,764	22,554
Gross income for the year	<u>188,536</u>	<u>(47,725)</u>
Expenditure	91,352	125,537
Depreciation and charges for impairment of fixed assets	9,201	9,760
Total expenditure for the year	<u>100,553</u>	<u>135,297</u>
Net income/(expenditure) before tax for the year	<u>87,983</u>	<u>(183,022)</u>
Net income /(expenditure)for the year	<u><u>87,983</u></u>	<u><u>(183,022)</u></u>

Activities 115
Balance Sheet
at 31 March 2021

Company No. 04104081	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	530,735	575,995
Investments	14	812,314	629,453
		<u>1,343,049</u>	<u>1,205,448</u>
Current assets			
Debtors	15	2,988	4,907
Cash at bank and in hand		128,752	222,343
		<u>131,740</u>	<u>227,250</u>
Creditors: Amount falling due within one year	16	(1,460)	(11,293)
Net current assets		<u>130,280</u>	<u>215,957</u>
Total assets less current liabilities		<u>1,473,329</u>	<u>1,421,405</u>
Net assets excluding pension asset or liability		<u>1,473,329</u>	<u>1,421,405</u>
Total net assets		<u><u>1,473,329</u></u>	<u><u>1,421,405</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		11,140	3,640
		<u>11,140</u>	<u>3,640</u>
Unrestricted funds	17		
General funds		1,498,248	1,417,765
		<u>1,498,248</u>	<u>1,417,765</u>
Reserves	17		
Revaluation reserve		(36,059)	-
		<u>(36,059)</u>	<u>-</u>
Total funds		<u><u>1,473,329</u></u>	<u><u>1,421,405</u></u>

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

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 28 January 2022

And signed on its behalf by:

M.D.G. Dennis
Trustee
28 January 2022

Activities 115
Statement of Cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	51,924	(183,022)
Adjustments for:		
Depreciation of property, plant and equipment	9,201	7,933
Loss on disposal of tangible fixed assets	-	1,827
Dividends, interest and rents from investments	(22,845)	(22,554)
Other gains/losses	36,059	-
Decrease in trade and other receivables	1,919	5,732
Decrease in trade and other payables	(9,833)	(368)
Net cash provided by/(used in) operating activities	<u>66,425</u>	<u>(190,452)</u>
Cash flows from investing activities		
Proceeds from sale of investments	264,937	176,979
Payments for investments	(318,861)	-
Dividends, interest and rents from investments	22,845	22,554
Net cash (used in)/from investing activities	<u>(31,079)</u>	<u>183,116</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	35,346	(7,336)
Cash and cash equivalents at the beginning of the year	222,343	317,235
Cash and cash equivalents at the end of the year	<u>257,689</u>	<u>309,899</u>
Components of cash and cash equivalents		
Cash and bank balances	128,752	222,343
	<u>128,752</u>	<u>222,343</u>

1 Accounting policies

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

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

Freehold property	1% Straight line
Fixtures and fittings	10% Reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	2,380	2,600	4,980
Charitable activities	16,247	-	16,247
Investments	22,554	-	22,554
Total	41,181	2,600	43,781
Expenditure on:			
Raising funds	10,015	-	10,015
Charitable activities	16,940	443	17,383
Other	107,899	-	107,899
Total	134,854	443	135,297
Net gains on investments	(91,506)	-	(91,506)
Net income	(185,179)	2,157	(183,022)
Net income before other gains/(losses)	(185,179)	2,157	(183,022)
Other gains and losses:			
Net movement in funds	(185,179)	2,157	(183,022)
Reconciliation of funds:			
Total funds brought forward	1,602,944	1,483	1,604,427
Total funds carried forward	1,417,765	3,640	1,421,405

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Fundraising	11,678	-	11,678	4,980
Donations	1,390	11,175	12,565	-
	13,068	11,175	24,243	4,980

5 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Supported living	12,098	12,098	9,630
Sports & Social income	413	413	6,617
	<u>12,511</u>	<u>12,511</u>	<u>16,247</u>

6 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Dividends & other interest on investments	19,730	19,730	22,494
Deposit account interest	34	34	60
	<u>19,764</u>	<u>19,764</u>	<u>22,554</u>

7 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
CJRS support grants	3,081	3,081	-
	<u>3,081</u>	<u>3,081</u>	<u>-</u>

8 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Investment management costs</i>			
Dividends & other interest on investments	7,066	7,066	10,015
	<u>7,066</u>	<u>7,066</u>	<u>10,015</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Outreach	580	-	580	1,141
Sports & Social income	1,188	-	1,188	16,242
Counselling	-	3,675	3,675	-
<i>Governance costs</i>				
	<u>1,768</u>	<u>3,675</u>	<u>5,443</u>	<u>17,383</u>

10 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	50,584	50,584	60,213
Motor and travel costs	412	412	4,217
Premises costs	4,485	4,485	11,426
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	9,201	9,201	9,760
General administrative costs	21,887	21,887	21,383
Legal and professional costs	1,475	1,475	900
	<u>88,044</u>	<u>88,044</u>	<u>107,899</u>

11 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	9,201	7,933

12 Staff costs

Salaries and wages	49,309	57,704
Social security costs	-	574
Pension costs	1,275	1,015
	<u>50,584</u>	<u>59,293</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

2021	2020
Number	Number
3	3
<u>3</u>	<u>3</u>

13 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or revaluation			
At 1 April 2020	578,609	43,902	622,511
Revaluation	(36,059)	-	(36,059)
At 31 March 2021	<u>542,550</u>	<u>43,902</u>	<u>586,452</u>
Depreciation and impairment			
At 1 April 2020	36,764	9,752	46,516
Depreciation charge for the year	5,786	3,415	9,201
At 31 March 2021	<u>42,550</u>	<u>13,167</u>	<u>55,717</u>
Net book values			
At 31 March 2021	<u>500,000</u>	<u>30,735</u>	<u>530,735</u>
At 31 March 2020	<u>541,845</u>	<u>34,150</u>	<u>575,995</u>

14 Investments

	Other investments - Listed	Total
	£	£
Cost or revaluation		
At 1 April 2020	629,453	629,453
Additions	318,861	318,861
Revaluation	128,937	128,937
Disposals	(264,937)	(264,937)
At 31 March 2021	<u>812,314</u>	<u>812,314</u>
Net book values		
At 31 March 2021	<u>812,314</u>	<u>812,314</u>
At 31 March 2020	<u>629,453</u>	<u>629,453</u>

Freehold Investment Property

The freehold investment property was acquired on 18 April 2013. The property was revalued on 31 January 2021 by Michael Dennis.

The property value has been based on similar property in the area that has recently been sold.

15 Debtors

	2021	2020
	£	£
Trade debtors	2,112	2,223
Other debtors	-	1,187
Prepayments and accrued income	876	1,497
	<u>2,988</u>	<u>4,907</u>

16 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	560	8,968
Other taxes and social security	-	1,231
Other creditors	-	195
Accruals and deferred income	900	899
	<u>1,460</u>	<u>11,293</u>

17 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Football donation monies	1,040	-	-	1,040
Basketball donation monies	2,600	-	-	2,600
Counselling	-	4,482	(3,675)	807
Hub / Café development	-	6,693	-	6,693
<i>Total</i>	<u>3,640</u>	<u>11,175</u>	<u>(3,675)</u>	<u>11,140</u>
Unrestricted funds:				
General funds	1,417,765	177,361	(96,878)	1,498,248
Revaluation Reserves:				
Revaluation fund	-	(36,059)		(36,059)
<i>Total revaluation reserves</i>	<u>-</u>	<u>(36,059)</u>		<u>(36,059)</u>
Total funds	<u>1,421,405</u>	<u>152,477</u>	<u>(100,553)</u>	<u>1,473,329</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Football donation monies

Basketball donation monies

Counselling

Hub / Café development To be used for the repair of the Community Hub and Café

18 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	530,735	530,735
Investments	812,314	812,314
Net current assets	130,280	130,280
	<u>1,473,329</u>	<u>1,473,329</u>

19 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	222,343	(93,591)	128,752
	<u>222,343</u>	<u>(93,591)</u>	<u>128,752</u>
Net debt	<u>222,343</u>	<u>(93,591)</u>	<u>128,752</u>

20 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings £	2021 Other £	2020 Land and buildings £	2020 Other £
Operating leases with expiry date:				

Pension commitments

	2021 £	2020 £
The pension cost charge to the company amounted to:	<u>1,275</u>	<u>1,015</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Activities 115
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Fundraising	11,678	-	11,678	4,980
Donations	1,390	11,175	12,565	-
	<u>13,068</u>	<u>11,175</u>	<u>24,243</u>	<u>4,980</u>
Charitable activities				
Supported living	12,098	-	12,098	9,630
Sports & Social income	413	-	413	6,617
	<u>12,511</u>	<u>-</u>	<u>12,511</u>	<u>16,247</u>
Investments				
Dividends & other interest on investments	19,730	-	19,730	22,494
Deposit account interest	34	-	34	60
	<u>19,764</u>	<u>-</u>	<u>19,764</u>	<u>22,554</u>
Other				
CJRS support grants	3,081	-	3,081	-
	<u>3,081</u>	<u>-</u>	<u>3,081</u>	<u>-</u>
Total income and endowments	48,424	11,175	59,599	43,781
Expenditure on:				
Investment management costs				
Dividends & other interest on investments	7,066	-	7,066	10,015
	<u>7,066</u>	<u>-</u>	<u>7,066</u>	<u>10,015</u>
Total of expenditure on raising funds	7,066	-	7,066	10,015
Charitable activities				
Outreach	580	-	580	1,141
Sports & Social income	1,188	-	1,188	16,242
Counselling	-	3,675	3,675	-
	<u>1,768</u>	<u>3,675</u>	<u>5,443</u>	<u>17,383</u>
Total of expenditure on charitable activities	1,768	3,675	5,443	17,383
Employee costs				
Salaries/wages	49,309	-	49,309	57,704
Employer's NIC	-	-	-	574
Pension costs	1,275	-	1,275	1,015
Staff recruitment	-	-	-	430
Staff training	-	-	-	490
	<u>50,584</u>	<u>-</u>	<u>50,584</u>	<u>60,213</u>

Detailed Statement of Financial Activities

Motor and travel costs

Travel and subsistence	412	-	412	4,217
	<u>412</u>	<u>-</u>	<u>412</u>	<u>4,217</u>

Premises costs

Rates	333	-	333	394
Light, heat and power	1,956	-	1,956	2,918
Premises cleaning	1,636	-	1,636	3,240
Premises repairs and maintenance	560	-	560	4,874
	<u>4,485</u>	<u>-</u>	<u>4,485</u>	<u>11,426</u>

General administrative costs,
including depreciation and
amortisation

Depreciation of land and buildings	5,786	-	5,786	5,786
Depreciation of Fixtures and fittings	3,415	-	3,415	2,147
Loss on disposal of tangible fixed assets	-	-	-	1,827
Bad debts	7	-	7	(452)
Bank charges	117	-	117	176
Equipment repairs and maintenance	1,992	-	1,992	-
General insurances	5,263	-	5,263	5,603
Stationery and printing	5,805	-	5,805	4,612
Sundry expenses	186	-	186	1,013
Telephone, fax and broadband	8,517	-	8,517	10,431
	<u>31,088</u>	<u>-</u>	<u>31,088</u>	<u>31,143</u>

Legal and professional costs

Audit/Independent examination fees	180	-	180	180
Accountancy and bookkeeping	720	-	720	720
Other legal and professional costs	575	-	575	-
	<u>1,475</u>	<u>-</u>	<u>1,475</u>	<u>900</u>

Total of expenditure of other costs

	<u>88,044</u>	<u>-</u>	<u>88,044</u>	<u>107,899</u>
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Total expenditure

	<u>96,878</u>	<u>3,675</u>	<u>100,553</u>	<u>135,297</u>
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Net gains on investments

	<u>128,937</u>	<u>-</u>	<u>128,937</u>	<u>(91,506)</u>
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Net income/(expenditure)

	<u>80,483</u>	<u>7,500</u>	<u>87,983</u>	<u>(183,022)</u>
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Net income/(expenditure) before
other gains/(losses)

	<u>80,483</u>	<u>7,500</u>	<u>87,983</u>	<u>(183,022)</u>
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Other recognised gains and losses

Losses on revaluation of fixed assets	(36,059)	-	(36,059)	-
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Activities 115

Detailed Statement of Financial Activities

Other Gains	-	-	-	-
Net movement in funds	44,424	7,500	51,924	(183,022)
Reconciliation of funds:				
Total funds brought forward	1,417,765	3,640	1,421,405	1,604,427
Total funds carried forward	1,462,189	11,140	1,473,329	1,421,405