

Charity Registration No. 1092910

Company Registration No. 04337821 (England and Wales)

NUMBER ONE COMMUNITY TRUST (TW) LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

NUMBER ONE COMMUNITY TRUST (TW) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs M Redman
Mr C Woodward
Mr S Anderson
Mr C Hall
Mr KR Davies
Rev Dr PT Sanlon
Ms TJ Walton
Mr KM Hurst
Mr P Pearce

(Appointed 21 September 2020)
(Appointed 19 October 2020)

Chair

Dr PT Sanlon

Charity number

1092910

Company number

04337821

Principal address

1 Rowan Tree Road
Tunbridge Wells
Kent
TN2 5PX

Registered office

1 Rowan Tree Road
Tunbridge Wells
Kent
TN2 5PX

Independent examiner

Foot Davson Ltd
Chartered Accountants
17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Bankers

Unity Trust Bank plc
Nine Bradley Place
Birmingham
B1 2HB

Barclays Bank plc
Tunbridge Wells Branch
Leicestershire
LE87 2BB

NUMBER ONE COMMUNITY TRUST (TW) LTD

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NUMBER ONE COMMUNITY TRUST (TW) LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Chairman's Introduction

Like almost every other business, charity and family in our country, Number One looks back on last year as one of the most difficult we have had to weather. I am very aware that some families have been mourning losses, and others are worried about the future. For any having trouble, do please speak to me or others at Number One. We are here to support you – it might be we can put you in touch with somebody who can advise or help with a problem, or maybe there is a group that meets here which would support you. We know there are all kinds of challenges - Whatever the issue you face do let us know if we can help.

I am very thankful to all the volunteers, trustees, staff and supporters who have worked tirelessly the past year – in extraordinarily difficult circumstances. The remarkable result is that despite difficulties, Number One has come through the year having seen numbers of very positive successes. An expanded staff team; groups able to return after covid closures; finances managed prudently; renewed enthusiasm to improve our facilities. All of these positive developments are things we can be very thankful and proud of, as we work together for our community in the year ahead. For myself, I want to take this opportunity to thank you all for your support of Number One.



Rev. Dr. Peter Sanlon

Chairman

Dated: 20 December 2021

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

In short, these remain the same as when the Number One Community Trust (TW) Ltd was founded in 2001, i.e.:

- To improve the physical, mental and spiritual health of local residents
- To improve the social and economic wellbeing of local residents
- To support the advancement of education and training
- To assist those who are seeking employment
- To encourage environmental improvements in the neighborhood

We aim to achieve these objectives by:

- Involving the whole community in the planning and delivery of, and in particular in, our activities
- Providing high quality services and activities within the Number One Community Centre
- Delivering outreach work within the community
- Recruiting, retaining and supporting staff and volunteers to provide services and activities
- Developing partnerships with statutory and non statutory organisations that share our ambitions
- Providing facilities for religious observance for Christians and those of other faiths
- Supporting the continued provision of Library services within the Centre
- Managing the resources at our disposal efficiently and effectively.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Achievements and performance

2020/21 was possibly the most challenging year that the Trust has yet faced – a situation we shared with most other charities and non-profit organisations. Government grants helped to counter much of the financial impact of reduced income arising from our closure but more challenging was the attempt to maintain the provision of useful services to the community during the lockdowns.

The Board of Trustees kept on top of the rapidly changing situation by holding weekly instead of monthly meetings by Zoom and keeping the Centre Manager in work and on full pay. All other staff were on furlough and had access to the Hardship Fund where applicable. The Little Learning Tree pre-school continued to serve the families of key workers, supported by NOCT who co-wrote funding bids and agreed to reduce utility payments for the preschool by 75% during the crisis. The Emmanuel Church also continued to hold services within the legal parameters. A scheme to deliver hot meals to needy families in the area was funded by Town & Country Housing Group and delivered by NOCT for ten weeks.

The Trustees also took the opportunity to draft full risk assessments for resuming activities in the hall and to hold a strategic review of the Trust. An ongoing issue which is affecting all residents of the Showfields estate is the plan to re-develop and re-vitalise the area. NOCT met the developers and their community agents to discuss the plans. We worked to support residents and remain committed to the continuation of our community support services.

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

One upshot of the discussions has been that the trustees have begun exploring improving our own facilities. We applied to become a supplementary COVID vaccination Centre during the first wave but as for other venues in Tunbridge Wells this was not approved by the NHS. One negative aspect of the last year has been the recurrence of anti-social behaviour and vandalism by some in the area. The main glass door of the Number One Café and several windows were broken and had to be replaced and one of the tenants of the flats above the centre was subject to harassment. These problems come and go and we hope that all residents and supporters of NOCT will do all they can to discourage such behaviour.

Financial review

a. Going concern

Despite the ongoing impact of the coronavirus and enforced closure and then restricted operations for much of the year, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As reported at the last AGM and in this report, full advantage has been taken of the available government grants and support for furloughed workers. Therefore, the Trustees are able to continue to adopt the going concern basis in preparing the financial statements.

Nevertheless, they are aware of the need to maintain close scrutiny of the financial position on an ongoing basis.

Further details regarding the adoption of the going concern basis can be found in the Accounting Policy Reserves policy.

b. Reserves Policy

Our unrestricted reserves stand at £138,172 (2020: £92,640) which gives us reserves to cover approximately six months normal expenditure. Our restricted reserves stand at £266,388 (2020: £276,756). The trustees and the new staff team at Number One are actively seeking additional sources of income through grants, fund-raising activities and from our subsidiary company Number One Residential to ensure our reserves continue to cover up to six months normal expenditure.

c. Surplus/Deficit

The financial result for the year was an overall surplus of £35,164 (2020: deficit of £20,030), comprising a net decrease in restricted funds of £10,368 (2020: net decrease of £13,719) and a net increase in unrestricted funds of £45,532 (2020: net decrease of £6,311).

d. Principal funding

(i) Voluntary income: Tunbridge Wells Borough Council continued their financial assistance providing another grant this year. Substantial additional grants of a more "one-off" nature were received this year, in relation to various government backed coronavirus support schemes. A transfer of funds from Number One Residential which manages two apartments owned by the Trust amounted to £9,749 (2020: £20,672) of income recognised in this financial year. The Trust continued to receive funds from our regular supporters in the current year in line with the previous year.

(ii) As in previous years, Pre school: income from Little Learning Tree is in part a grant of £9,720 (2020: £6,270) from Town and Country Housing Group (T&CHG) to offset discounted rent and facilities costs provided by the Trust.

(iii) Subscriptions, sales & hiring fees: The main source of income under this heading is the charge made to KCC Libraries for the provision of the library premises. Income from Café and Hall Rental was severely curtailed due to the Covid restrictions being imposed. Focus in the coming operating year is to revive full operations and to maintain a consistent service from the Café whilst continuing to increase utilisation of the Hall and Café ancillary facilities and thereby increase income and mitigate losses arising from the Café whilst maintaining the facility for the community.

(iv) Resources used in charitable activities: The three main activities have been segregated in terms of their costs in a similar manner to last year. Support costs have been allocated to the café. The balance of these costs is taken in "Other activities for the community". All direct costs have been attributed to the appropriate activity.

NUMBER ONE COMMUNITY TRUST (TW) LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The Number One Community Trust (TW) Ltd is a charitable company limited by guarantee established under a Memorandum of Association and governed by its Articles of Association.

The Trustees of the charity consist of at least 3 and not more than 20 individuals. One third of the Trustees retire by rotation at the Annual General Meeting or during the course of the year. The Trustees must hold at least six meetings a year.

Directors appointed in the year were Kevin Hurst (with specialist experience in hospitality and catering) in September 2020, Philip Pearce (with specialist experience in property management) and Prof Trevor Clarkson, both in October 2020. Several Trustees resigned during the year for various reasons including ill health, increased personal and work commitments and moving out of the area. These were: Jelizaveta Jevsejenko in April 2020, Melanie Taylor and Jeanette Gill in July 2020, Trevor Clarkson in July 2021. Peter Sanlon continued as Chair, Stuart Anderson as Vice Chair and Keith Davies as Company Secretary although a substantive Treasurer is still sought.

The current Trustees are shown on the Reference and Administrative Details page at the front of this financial statement.

During the year, the Trustees continued to assess the Trust's risk profile at weekly video-conference meetings during the lockdown, reverting to monthly video-conferences when the worst of the crisis was past. The Trustees met by video-conference 24 times in the year to 31 March 2021 and at the AGM in November 2020. Since then, Face to Face Board meetings have resumed on a monthly basis.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs M Redman	
Mr C Woodward	
Mr S Anderson	
Mr C Hall	
Mrs M Taylor	(Resigned 20 July 2020)
Mr KR Davies	
Rev Dr PT Sanlon	
Ms J Jevsejenko	(Resigned 4 May 2020)
Ms J Gill	(Resigned 3 August 2020)
Ms TJ Walton	
Mr KM Hurst	(Appointed 21 September 2020)
Mr P Pearce	(Appointed 19 October 2020)
Professor TG Clarkson	(Appointed 19 October 2020 and resigned 30 July 2021)

The trustees' report was approved by the Board of Trustees.



Mr KR Davies

Trustee

Dated: 20 December 2021

NUMBER ONE COMMUNITY TRUST (TW) LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Number One Community Trust (TW) Ltd for the purpose of company law, are responsible for preparing the Trustees' Report 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 trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, 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 trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

NUMBER ONE COMMUNITY TRUST (TW) LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NUMBER ONE COMMUNITY TRUST (TW) LTD

I report to the trustees on my examination of the financial statements of Number One Community Trust (TW) Ltd (the trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the trust (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).

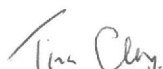
Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 trust 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 financial statements to be reached.



Tina Clay BA FCA

For and on behalf of
Foot Davson Ltd
Chartered Accountants

17 Church Road
Tunbridge Wells
Kent
TN1 1LG

Dated: 22 December 2021

NUMBER ONE COMMUNITY TRUST (TW) LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations and grants	2	99,304	-	99,304	12,363
Charitable activities	3	25,258	9,720	34,978	76,800
Other trading activities	4	9,749	-	9,749	20,672
Other income	5	182	-	182	1,366
Total income		134,493	9,720	144,213	111,201
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Provision of community café.	6	34,286	813	35,099	45,561
Pre-school nursery.	6	1,719	9,720	11,439	15,004
Other activities for the community.	6	24,892	8,325	33,217	30,152
Showfields Hall.	6	28,064	1,230	29,294	40,514
Total charitable expenditure		88,961	20,088	109,049	131,231
Net income/(expenditure) for the year/ Net movement in funds		45,532	(10,368)	35,164	(20,030)
Fund balances at 1 April 2020		92,640	276,756	369,396	389,425
Fund balances at 31 March 2021		138,172	266,388	404,560	369,395

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NUMBER ONE COMMUNITY TRUST (TW) LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9	266,598		274,004	
Investments	10		1		1
		<u>266,599</u>		<u>274,005</u>	
Current assets					
Debtors	11	35,744		15,048	
Cash at bank and in hand		105,641		93,371	
		<u>141,385</u>		<u>108,419</u>	
Creditors: amounts falling due within one year	12	(3,424)		(13,029)	
Net current assets			137,961		95,390
Total assets less current liabilities			<u>404,560</u>		<u>369,395</u>
Income funds					
Restricted funds	15	266,388		276,756	
Unrestricted funds		138,172		92,639	
		<u>404,560</u>		<u>369,395</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 December 2021



Mr C Woodward
Trustee



Rev Dr PT Sanlon
Trustee

Company Registration No. 04337821

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Number One Community Trust (TW) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Rowan Tree Road, Tunbridge Wells, Kent, TN2 5PX.

The members of the company are the Trustees named in the Legal and Administrative Information. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount anticipated to be paid to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The Trust has elected not to capitalise any fixed assets with a cost of less than £500, but instead to recognise these in expenditure for the year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Kitchen equipment	20% per annum on cost
Showfields Hall improvements	33% per annum on cost
Showfields Hall equipment	20% per annum on cost
Office equipment	25% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities, incorporating the income and expenditure account.

1.7 Fixed asset investments

A subsidiary is an entity controlled by the trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and grants

	2021	2020
	£	£
Donations and gifts	5,208	4,363
Grants	94,096	8,000
	<u>99,304</u>	<u>12,363</u>
Grants receivable for core activities		
Tunbridge Wells Borough Council	8,000	8,000
Local Authority coronavirus support grants	61,723	-
Coronavirus Job Retention Scheme	24,373	-
	<u>94,096</u>	<u>8,000</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	Provision of community café	Pre-school nursery	Other activities for the community	Showfields Hall £	Total 2021 £	Total 2020 £
Income from charitable activities	5,577	9,720	13,219	6,462	34,978	76,800
Analysis by fund						
Unrestricted funds	5,577	-	13,219	6,462	25,258	
Restricted funds	-	9,720	-	-	9,720	
	5,577	9,720	13,219	6,462	34,978	
For the year ended 31 March 2020						
Unrestricted funds	23,389	-	13,453	33,688		70,530
Restricted funds	-	6,270	-	-		6,270
	23,389	6,270	13,453	33,688		76,800

4 Other trading activities

	2021	2020
	£	£
Trading activity income: Subsidiary	9,749	20,672

5 Other income

	2021	2020
	£	£
Social committee income	351	646
Peppercorn rent charged to subsidiary	52	52
	182	1,366

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Provision of community café.	Pre-school nursery.	Other activities for the community.	Showfields Hall.	Total 2021	Total 2020
	2021 £	2021 £	2021 £	2021 £	£	£
Staff costs	25,498	-	9,091	21,796	56,385	57,879
Depreciation and impairment	813	-	8,325	1,230	10,368	12,519
Stock purchases	3,522	-	-	-	3,522	9,950
Equipment and direct expenses	500	-	-	-	500	7,057
Rent	-	9,720	-	(3,845)	5,875	4,211
Rates and water	530	530	2,140	852	4,052	2,708
Gas and electricity	718	(332)	740	3,765	4,891	9,408
Repairs and renewals	748	521	4,636	2,046	7,951	10,365
Insurance	716	-	1,432	1,432	3,580	3,475
Telephone and internet	-	-	527	-	527	653
Stationery, post and computer costs	918	-	2,142	60	3,120	2,464
Sundry expenses	269	-	249	223	741	1,498
Staff training	9	-	18	18	45	748
Independent examiner's fees	600	-	1,200	1,200	3,000	3,000
Legal and professional fees	258	1,000	517	517	2,292	3,496
Community engagement	-	-	2,200	-	2,200	1,800
	<u>35,099</u>	<u>11,439</u>	<u>33,217</u>	<u>29,294</u>	<u>109,049</u>	<u>131,231</u>
	<u>35,099</u>	<u>11,439</u>	<u>33,217</u>	<u>29,294</u>	<u>109,049</u>	<u>131,231</u>
Analysis by fund						
Unrestricted funds	34,286	1,719	24,892	28,064	88,961	111,242
Restricted funds	813	9,720	8,325	1,230	20,088	19,989
	<u>35,099</u>	<u>11,439</u>	<u>33,217</u>	<u>29,294</u>	<u>109,049</u>	<u>131,231</u>
For the year ended 31 March 2020						
Unrestricted funds	45,341	7,534	21,826	36,541		111,242
Restricted funds	220	7,470	8,326	3,973		19,989
	<u>45,561</u>	<u>15,004</u>	<u>30,152</u>	<u>40,514</u>		<u>131,231</u>

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2021	2020
	£	£
Wages and salaries	54,792	56,919
Other pension costs	1,593	960
	<u>56,385</u>	<u>57,879</u>
	<u>56,385</u>	<u>57,879</u>

There were no employees whose annual remuneration was more than £60,000.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Tangible fixed assets

	Freehold property	Kitchen equipment	Showfields Hall improvements	Showfields Hall equipment	Office equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2020	395,034	31,631	18,137	7,907	1,701	454,410
Additions	-	2,962	-	-	-	2,962
Disposals	-	(942)	-	-	-	(942)
At 31 March 2021	395,034	33,651	18,137	7,907	1,701	456,430
Depreciation and impairment						
At 1 April 2020	125,338	31,190	18,137	4,747	994	180,406
Depreciation charged in the year	7,900	813	-	1,230	425	10,368
Eliminated in respect of disposals	-	(942)	-	-	-	(942)
At 31 March 2021	133,238	31,061	18,137	5,977	1,419	189,832
Carrying amount						
At 31 March 2021	261,796	2,590	-	1,930	282	266,598
At 31 March 2020	269,696	441	-	3,160	707	274,004

The Trust's freehold properties comprise the Community Centre, Library and two of the flats above, which were transferred to the Trust by Tunbridge Wells Borough Council and Kent County Council respectively, on 30 September 2003 for a consideration of £1. The cost of additions to freehold property at that time included legal and professional fees relating to the transfer of the property.

The terms of the transfers require the properties to revert to the Councils if the Trust is dissolved.

There is a legal charge over the freehold property in favour of the Community Fund in respect of their grant.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10 Fixed asset investments

			Other investments
Cost or valuation			
At 1 April 2020 & 31 March 2021			1
Carrying amount			
At 31 March 2021			1
At 31 March 2020			1
Other investments comprise:		2021	2020
	Notes	£	£
Investments in subsidiaries		1	1

The subsidiary company is Number One Residential Limited and is 100% owned by the Trust. The subsidiary made a loss for the year to 31 March 2021 of £23,436 (2020: profit of £9,749). The subsidiary gifts any profit made to Number One Community Trust (TW) Ltd. The aggregate share capital and reserves of the subsidiary at the 31 March 2021 were £(23,435) (2020: £1).

11 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	826	2,118
Amounts owed by subsidiary undertakings	29,258	9,854
Other debtors	20	20
Prepayments and accrued income	5,640	3,056
	35,744	15,048

12 Creditors: amounts falling due within one year

		2021	2020
	Notes	£	£
Other taxation and social security		424	280
Deferred income	13	-	9,749
Accruals		3,000	3,000
		3,424	13,029

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Deferred income

	2021 £	2020 £
Arising from gifted profit from subsidiary	-	9,749

See Related party transactions, disclosure Note 17, for further detail.

14 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,593 (2020 - £960).

15 Restricted funds

	Balance at 1 April 2020 £	Movement in funds		Balance at 31 March 2021 £
		Incoming resources £	Resources expended £	
Capital funds: Extension and refurbishment fund	274,006	-	(10,368)	263,638
TCHG Pre-school rent fund	-	9,720	(9,720)	-
TCHG Pre-school mentoring fund	800	-	-	800
TCHG Pre-school training fund	1,950	-	-	1,950
	<u>276,756</u>	<u>9,720</u>	<u>(20,088)</u>	<u>266,388</u>

All of the capital restricted funds have been expended on the construction, fitting out and furnishing of the enlarged and refurbished premises.

The Town and Country Housing Group Pre-school rent fund is restricted and covers the rental costs of the pre-school.

The Town and Country Housing Group Pre-school mentoring and training funds are restricted and relate to specific projects, some of which are yet to be undertaken.

NUMBER ONE COMMUNITY TRUST (TW) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	266,598	-	266,598	274,004
Investments	1	-	1	1
Current assets/(liabilities)	137,961	-	137,961	95,390
	<u>404,560</u>	<u>-</u>	<u>404,560</u>	<u>369,395</u>

17 Related party transactions

Number One Residential Limited is a wholly owned subsidiary of the Trust. The subsidiary gifted its profit for the year ended 31 March 2021, of £Nil (2020: £9,749), to the Trust. These gifts were not made by the subsidiary to the charity until after the year end and there was no legal obligation for it to do so. They are therefore recognised as deferred income in the financial statements, in accordance with the clarified gifting rules of Update Bulletin 2.

During the year the Trust loaned £29,102 (2020: £Nil) to its subsidiary, for expenditure on the flats that it manages on behalf of the Trust.

At the balance sheet date £29,258 (2020: £9,854) was due to the Trust from the subsidiary company and this amount is included in debtors.