

Company no. 03876616  
Charity no. 1093226

**Upper Horfield Community Trust**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2021**

## Upper Horfield Community Trust

### Reference and administrative details

**For the year ended 31 March 2021**

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<b>Company number</b>	03876616
<b>Charity number</b>	1093226
<b>Registered office and operational address</b>	The Community Centre Eden Grove Methodist Church Eden Grove Horfield Bristol BS7 0PQ
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:  Brenda Massey Susan Milestone Thomas Renhard James Wilson
<b>Company secretary</b>	Oliver Newbery (resigned 30 September 2021)
<b>Bankers</b>	HSBC 27 Gloucester Road Bristol BS7 0SQ
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Upper Horfield Community Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

### **Structure, governance and management**

#### **Status**

Upper Horfield Community Trust is a company limited by guarantee (registration number 03876616) incorporated on 12 November 1999 and granted charitable status by the Charity Commission under number 1093226.

#### **Organisation**

The Trustees as charity trustees have control of the Charity and its property and funds. The trustees when complete consist of at least three and not more than twelve individuals, all of whom must be members. One third of the Trustees must retire at each AGM.

#### **The Directors**

The Board of Directors, who are Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

#### **Public benefit**

The Trustees have complied with their duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

#### **Recruitment and Appointment of Trustees**

The Trustees are appointed by election from the people of the defined area at the Annual General Meeting. To qualify each Trustee must live or work in the defined area. The term of office is 3 years. A third of the trustees standing down each year but may re stand for election. The Trustees may co-opt two members with required skills from outside the defined area. These are 1 year appointments. The trustees may fill vacancies that arise until the following AGM. The Trustees approach members of the community with the required knowledge and skills to run the Trust to encourage them to stand for election. This is not always successful.

### **Objectives and activities**

#### **Objects of the Charity:**

- To promote and benefit the people of Upper Horfield without distinction of sex, of political, religious or other opinions by associating the local authorities, voluntary organisations and people in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation, and to provide childcare with the object of improving the conditions of life of the said people;
- To establish or to secure the establishment of a centre in Upper Horfield and to maintain and manage, or to co-operate with any local statutory authority in the maintenance and management of such a centre for activities promoted by the charity and its constituent bodies in furtherance of the above objects; and
- The charity shall be non-party in politics and non-sectarian in religion.

## **Upper Horfield Community Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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#### **Summary of main objectives in relation to the above objects**

1. To continue to provide high quality cohesive community services and facilities;
2. To liaise with partner agencies to enable the provision of additional services;
3. To provide self-help opportunities for members of the local community;
4. To provide a focal point and a voice for local residents; and
5. To ensure our activities are environmentally sustainable.

#### **Report from the Chair Revd Canon James Wilson**

This set of accounts covers the first full year of being affected by COVID-19. This was a very difficult period for Upper Horfield Community Trust, especially given much of the charity's income to support charitable activities comes from room hire and the organisation was required to close its doors for parts of the year as part of public health guidance keeping people safe during the pandemic.

During the year the charity reviewed its financial position and approach to aspects of service delivery, and reconfigured this to put the charity on a more sustainable footing. It made for some very difficult decisions alongside work to make the charity more efficient through digitising its records and approach to service delivery. As is shown in this set of accounts, we have managed to substantially recover the trust's position from the previous financial year to turnover a small surplus.

For the parts of the year that we were able to re-open, we have:

- Supported bookings that enabled vital training to be delivered to key workers and members of the local community.
- Supported community groups to meet within COVID-19 safe guidelines. This included groups for local Mums and their babies; acting workshops for young people and adults; yoga for pregnant women among other activity.
- The classes are running well, with emphasis on the fitness of the elderly and opportunities for those with mental health issues to meet in a supportive environment. The Gentle exercise class has continued to run well with its new tutor for parts of the year.

#### **Cafe**

The Community Café works to bring extra value to the Trust by helping to bring many lettings to the Centre. The café has closed permanently following its temporary closure during the pandemic. Discussions are taking place about the future use of this space.

#### **Financial review**

For the year ended 31 March 2021, incoming resources were £44,819 (2020: £62,715) and resources expended were £44,157 (2020: £79,500), resulting in a surplus of £662 (2020: deficit for the year of £16,785). Total funds at 31 March 2021 were £78,177, which were fully unrestricted (2020: £77,455).

During much of the financial year, the trust felt the impact of COVID-19. This saw the buildings having to close for several months from late March 2020, meaning one of the Trust's primary sources of income was lost (room bookings). Given the challenging financial position of the organisation already, the Trust gave due consideration to whether it could still continue to operate as a going concern.

## **Upper Horfield Community Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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As part of this, the trustees kept up to date financial projections for the 2020-21 and 2021-22 financial years, reviewing anticipated income and expenditure to understand if it could continue to operate. Following a further review of these projections over the summer and autumn of 2020, and additional changes to reduce projected expenditure, the Trust has brought itself into a position where it can continue to operate in the future and balance its books.

Additionally, over the summer the Trust has accessed the furlough scheme for all staff and the Discretionary Grant Fund, which has helped to ensure the organisation remains sustainable. The trustees will continue to regularly review the financial position of the organisation and at the current time continue to consider the Trust as a going concern.

#### **Reserves policy**

The Trustees are working to build up and then maintain reserves which are equivalent to two months trading, which is the equivalent of £10,000. This is to cover any liabilities of payments to staff if the trust was to stop its activities. Any end of year surplus is transferred to the reserves to make up this amount.

#### **Plans for future periods**

Plans for the next financial year are to continue to secure sustainable development and income streams to safeguard the charity into the uncertain economic future and continue our aims of last year.

- To formalise relationships with Eden Grove Methodist Church;
- To bring a more varied programme of events and courses to build up our community, by supporting our elderly to remain active and feel secure in their homes;
- To provide further volunteering opportunities for local people, to support them in maintaining and developing skills for work including a Jobs club;
- To promote the Upper Horfield Community Gardening Club and environmental issues facing our community;
- To continue to develop our range of activities and classes for local people with an emphasis on building diversity and accessibility; and
- To secure proper investment in our youth.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

## **Upper Horfield Community Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year.

Approved by the trustees on 31 January 2021 and signed on their behalf by

*Thomas Renhard*

Thomas Renhard - Trustee

## **Independent examiner's report**

### **To the trustees of**

#### **Upper Horfield Community Trust**

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I report to the trustees on my examination of the accounts of Upper Horfield Community Trust (the charitable company) for the year ended 31 March 2021, which are set out on pages 7 to 19.

### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable 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 charitable company'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.

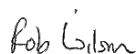
### **Independent examiner's statement**

Godfrey Wilson Limited have provided payroll services to the charitable company for this financial year. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material 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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 31 January 2022

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

# Upper Horfield Community Trust

## Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<b>Income from:</b>					
Donations and legacies	3	-	26,141	<b>26,141</b>	9,909
Charitable activities	4	-	18,066	<b>18,066</b>	52,207
Other trading activities	5	-	612	<b>612</b>	599
<b>Total income</b>		-	44,819	<b>44,819</b>	62,715
<b>Expenditure on:</b>					
Charitable activities		-	44,157	<b>44,157</b>	79,500
<b>Total expenditure</b>	7	-	44,157	<b>44,157</b>	79,500
<b>Net income / (expenditure) and net movement in funds</b>	8	-	662	<b>662</b>	(16,785)
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	77,455	<b>77,455</b>	94,240
<b>Total funds carried forward</b>		-	78,117	<b>78,117</b>	77,455

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.



## Upper Horfield Community Trust

### Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
<b>Fixed assets</b>				
Tangible assets	11		<b>64,879</b>	71,331
<b>Current assets</b>				
Debtors	12	<b>925</b>		3,105
Cash at bank and in hand		<b>13,780</b>		6,019
		<b>14,705</b>		9,124
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<b>(1,467)</b>		(3,000)
<b>Net current assets</b>			<b>13,238</b>	6,124
<b>Net assets</b>	14		<b>78,117</b>	77,455
<b>Funds</b>	15			
Restricted funds			-	-
Unrestricted funds				
Designated funds			<b>37,421</b>	40,822
Revaluation reserve			<b>27,458</b>	30,509
General funds			<b>13,238</b>	6,124
<b>Total charity funds</b>			<b>78,117</b>	77,455

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 31 January 2021 and signed on their behalf by

*Thomas Renhard*

Thomas Renhard - Trustee

## Upper Horfield Community Trust

### Notes to the financial statements

For the year ended 31 March 2021

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Upper Horfield Community 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.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern. However, the COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position.

During much of the financial year, the trust felt the impact of COVID-19. This saw the buildings having to close for several months from late March 2020, meaning one of the Trust's primary sources of income was lost (room bookings). Given the challenging financial position of the organisation already, the Trust gave due consideration to whether it could still continue to operate as a going concern. As part of this, the trustees kept up to date financial projections for the 2020-21 and 2021-22 financial years, reviewing anticipated income and expenditure to understand if it could continue to operate. Following a further review of these projections over the summer and autumn of 2020, and additional changes to reduce projected expenditure, the Trust has brought itself into a position where it can continue to operate in the future and balance its books. Additionally, over the summer the Trust has accessed the furlough scheme for all staff and the Discretionary Grant Fund, which has helped to ensure the organisation remains sustainable. The trustees will continue to regularly review the financial position of the organisation and at the current time continue to consider the Trust as a going concern.

The Trust has also terminated the lease it had for the printer at the end of the minimum term to reduce its costs liabilities further. The Trust is in discussions with the landowners regarding its future and the future of the whole site.

##### c) Income

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

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

## Upper Horfield Community Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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##### **d) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **e) Interest receivable**

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

##### **f) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### **g) Expenditure and irrecoverable VAT**

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

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

##### **h) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities on the basis that the charity does not undertake any direct fundraising activities.

##### **i) Tangible fixed assets**

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

Buildings	5% straight line
Equipment	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £500.

## Upper Horfield Community Trust

### Notes to the financial statements

For the year ended 31 March 2021

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**j) Debtors**

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

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors**

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.

**m) Financial instruments**

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

**n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**o) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

**Depreciation**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The rates in use are disclosed in note 1(i).

**Upper Horfield Community Trust**

**Notes to the financial statements**

**For the year ended 31 March 2021**

**2. Prior period comparatives: statement of financial activities**

	Restricted £	Unrestricted £	2020 Total £
<b>Income from:</b>			
Donations and legacies	95	9,814	<b>9,909</b>
Charitable activities	-	52,207	<b>52,207</b>
Other trading activities	-	599	<b>599</b>
<b>Total income</b>	<b>95</b>	<b>62,620</b>	<b>62,715</b>
<b>Expenditure on:</b>			
Charitable activities	95	79,405	<b>79,500</b>
<b>Total expenditure</b>	<b>95</b>	<b>79,405</b>	<b>79,500</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>-</b>	<b>(16,785)</b>	<b>(16,785)</b>

**3. Income from donations and legacies**

	Restricted £	Unrestricted £	2021 Total £
Donations	-	676	<b>676</b>
Grants	-	25,465	<b>25,465</b>
	<b>-</b>	<b>26,141</b>	<b>26,141</b>
<b>Prior period comparative</b>			2020 Total £
Donations	-	814	814
Grants	95	9,000	9,095
	<b>95</b>	<b>9,814</b>	<b>9,909</b>

## Upper Horfield Community Trust

### Notes to the financial statements

For the year ended 31 March 2021

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Events and activities	-	15,296	<b>15,296</b>	16,089
Rental and hire income	-	2,770	<b>2,770</b>	36,118
	<u>-</u>	<u>18,066</u>	<u><b>18,066</b></u>	<u>52,207</u>

All income from charitable activities in the prior year was unrestricted.

#### 5. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Other income	-	612	<b>612</b>	599

#### 6. Government grants

The charitable company receives government grants, defined as funding from Bristol City Council Additional Restrictions Grant and the Coronavirus Job Retention Scheme. The total value of such grants in the period ended 31 March 2021 was £25,064 (2020: £nil). There are no unfulfilled conditions or contingencies attaching to these grants in the current period.

**Upper Horfield Community Trust**

**Notes to the financial statements**

**For the year ended 31 March 2021**

**7. Total expenditure**

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Salaries (note 9)	-	20,565	-	<b>20,565</b>
Classes and activities	-	420	-	<b>420</b>
Centre management	-	15,640	-	<b>15,640</b>
Depreciation	-	-	6,452	<b>6,452</b>
Independent examination	-	-	1,080	<b>1,080</b>
<b>Sub-total</b>	-	36,625	7,532	<b>44,157</b>
Allocation of support and governance costs	-	7,532	(7,532)	-
<b>Total expenditure</b>	-	<b>44,157</b>	-	<b>44,157</b>

Total governance costs were £1,080.

**Prior period comparative**

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Salaries (note 9)	-	36,436	-	36,436
Community café	-	701	-	701
Classes and activities	-	2,890	-	2,890
Centre management	-	32,001	-	32,001
Depreciation	-	-	6,452	6,452
Independent examination	-	-	1,020	1,020
<b>Sub-total</b>	-	72,028	7,472	79,500
Allocation of support and governance costs	-	7,472	(7,472)	-
<b>Total expenditure</b>	-	<b>79,500</b>	-	<b>79,500</b>

Total governance costs were £1,020.

## Upper Horfield Community Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

#### 8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	6,452	6,452
Operating lease payments	5,583	5,506
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration		
▪ Independent examination	1,080	1,020
▪ Other services	210	540

#### 9. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	19,041	36,148
Employer pensions	204	498
Redundancy	1,320	-
	<u>20,565</u>	<u>36,646</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees. They did not receive any remuneration for their services during the current or prior year.

Redundancy payments comprise a statutory payment to one employee, from general funds.

	2021 No.	2020 No.
Average head count	<u>2.50</u>	<u>3.50</u>

#### 10. Taxation

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



**Upper Horfield Community Trust**

**Notes to the financial statements**

**For the year ended 31 March 2021**

**11. Tangible fixed assets**

	<b>Buildings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2020	129,049	<b>129,049</b>
Additions in year	<u>-</u>	<u>-</u>
At 31 March 2021	<u>129,049</u>	<u><b>129,049</b></u>
<b>Depreciation</b>		
At 1 April 2020	57,718	<b>57,718</b>
Charge for the year	<u>6,452</u>	<u><b>6,452</b></u>
At 31 March 2021	<u>64,170</u>	<u><b>64,170</b></u>
<b>Net book value At 31 March 2021</b>	<u><u>64,879</u></u>	<u><u><b>64,879</b></u></u>
At 31 March 2020	<u><u>71,331</u></u>	<u><u><b>71,331</b></u></u>

Buildings were stated at deemed cost on transition to FRS 102 based on an independent valuation carried out in the year ended 31 December 2011. The historical cost of the buildings is £68,030.

**12. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	<b>825</b>	3,005
Net wages	<u><b>100</b></u>	<u>100</u>
	<u><u><b>925</b></u></u>	<u><u>3,105</u></u>

**13. Creditors : amounts due within 1 year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	<b>93</b>	1,074
Accruals	<b>1,080</b>	1,560
Tax and social security	<u><b>294</b></u>	<u>366</u>
	<u><u><b>1,467</b></u></u>	<u><u>3,000</u></u>

Upper Horfield Community Trust

Notes to the financial statements

For the year ended 31 March 2021

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	Revaluation reserve £	General funds £	Total funds £
Tangible fixed assets	-	37,421	27,458	-	64,879
Current assets	-	-	-	14,705	14,705
Current liabilities	-	-	-	(1,467)	(1,467)
<b>Net assets at 31 March 2021</b>	<b>-</b>	<b>37,421</b>	<b>27,458</b>	<b>13,238</b>	<b>78,117</b>
<b>Prior period comparative</b>					
	Restricted funds £	Designated funds £	Revaluation reserve £	General funds £	Total funds £
Tangible fixed assets	-	40,822	30,509	-	71,331
Current assets	-	-	-	9,124	9,124
Current liabilities	-	-	-	(3,000)	(3,000)
<b>Net assets at 31 March 2020</b>	<b>-</b>	<b>40,822</b>	<b>30,509</b>	<b>6,124</b>	<b>77,455</b>

Upper Horfield Community Trust

Notes to the financial statements

For the year ended 31 March 2021

15. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
<b>Unrestricted funds</b>				
Designated funds:				
Building depreciation fund	40,822	-	(3,401)	<b>37,421</b>
Revaluation reserve	30,509	-	(3,051)	<b>27,458</b>
General funds	6,124	44,819	(37,705)	<b>13,238</b>
<b>Total unrestricted funds</b>	<b>77,455</b>	<b>44,819</b>	<b>(44,157)</b>	<b>78,117</b>
<b>Total funds</b>	<b>77,455</b>	<b>44,819</b>	<b>(44,157)</b>	<b>78,117</b>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
<b>Prior period comparative</b>				
<b>Restricted funds</b>				
Co-op Local Community Fund	-	95	(95)	-
<b>Total restricted funds</b>	-	95	(95)	-
<b>Unrestricted funds</b>				
Designated funds:				
Building depreciation fund	44,223	-	(3,401)	<b>40,822</b>
Revaluation reserve	33,560	-	(3,051)	<b>30,509</b>
General funds	16,457	62,620	(72,953)	<b>6,124</b>
<b>Total unrestricted funds</b>	<b>94,240</b>	<b>62,620</b>	<b>(79,405)</b>	<b>77,455</b>
<b>Total funds</b>	<b>94,240</b>	<b>62,715</b>	<b>(79,500)</b>	<b>77,455</b>

**Purposes of designated funds**

Building depreciation fund

This represents the net book value of fixed assets not held within the revaluation reserve.

## Upper Horfield Community Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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#### 16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Amount falling due:		
Within 1 year	<b>2,270</b>	5,506
Within 1 - 5 years	<u>-</u>	<u>4,130</u>
	<b><u>2,270</u></b>	<b><u>9,636</u></b>

#### 17. Related party transactions

There were no related party transactions within the current or prior year.