

Charity Registration No. 1100911

Company Registration No. 04740185 (England and Wales)

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Barrett D W Glavin P C Goodship (Chair) B Lloyd Payne B Miller A C North G E Perryman B G Tregarthen	(Appointed 1 January 2021)
Secretary	P C Goodship	
Charity number	1100911	
Company number	04740185	
Principal address	The John Pounds Centre 23 Queen Street Portsea Portsmouth Hants PO1 3HN	
Registered office	The John Pounds Centre 23 Queen Street Portsea Portsmouth Hants PO1 3HN	
Auditor	Jones Avens Limited 53 Kent Road Southsea Portsmouth Hampshire PO5 3HU	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Solicitors	Blake Morgan LLP Harbour Court Compass Road North Harbour Portsmouth Hampshire PO6 4ST	

JOHN POUNDS COMMUNITY TRUST LIMITED

(LIMITED BY GUARANTEE)

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**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
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 Memorandum and Articles of Association, 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

Charitable objectives

The Trust's objects are:

- To advance education and to provide facilities for social, recreational and creative leisure time opportunities for the people of Portsmouth, particularly in the area known as Portsea, in co-operation with the residents of the area, the local authority and voluntary and other organisations with the object of improving their conditions of life; and
- To establish, maintain and manage the John Pounds Centre in liaison with other voluntary and statutory bodies and to promote community involvement in such management.

There has been no change in these during the year.

Aims of the Trust

The Trust shall contribute to the on-going regeneration of Portsea and the surrounding area by improving the economic and social well-being of the community.

The Trust achieves this by providing a range of services, activities, information and advice to individuals and local businesses particularly social enterprises and sole traders through the provision of the community centre, ensuring there is a safe and relaxing environment for all who attend. The overall objective shall be to promote:

- Self esteem;
- Health and Well-being, Sport and Fitness through the provision of sporting facilities;
- Entrepreneurship and the creation of local businesses supported by affordable serviced Office space;
- Lifelong learning, training and personal development;
- Arts and culture; and
- Community services directly and through the Trust's Partners.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance

Following Government guidance the Trust had no alternative but to close the John Pounds Centre and suspend all its community services for most of the year. This presented many challenges both operational and financial.

Most staff were furloughed in accordance with the Government's scheme and the Trust were able to top up salaries so that the small team, whose salaries are comparably modest, did not suffer financially. The Centre director, Matt Mason, ensured that all furloughed staff were supported during the long periods of lockdown, maintaining a high level of staff morale.

The Trust took full advantage of the various Government initiatives to assist charities in the community sector and successfully secured a range of grants to offset the dramatic loss of income from the services the Trust traditionally provided to the local community.

While it was not possible for the Trust to provide its normal range of services it found creative ways to continue some services during the lockdown period. This included the "Getting Back to Health" project and the "Food Cycle" programme, details of which are set out below.

The Trust also explored ways it could exploit its community status and make a more direct contribution to the national effort to deal with the COVID crisis. This led to discussions with the NHS Portsmouth Hospitals University Trust about the feasibility of establishing at the John Pounds Centre a Vaccine Research Hub recruiting volunteers to participate in new trial vaccines and undertaking other research to learn more about different vaccines and their impact.

These discussions proved successful and much work was undertaken to enable the new research Hub to be established at John Pounds in March 2021.

The Trust was also able to continue work on Phase 2 of the Treadgolds Warehouse project. This project has created a large atrium space in the main building providing increased work space and compliment / extend the services provided by the John Pounds Centre.

This large, stand-alone space has proved attractive as organisations looked to return to delivering activity under social distancing guidelines. Local organisations such as Portsmouth College and Christ Central Church have been keen to utilise this new and larger space.

Building on the success of this phase of development at the Treadgolds Warehouse the Trust is now working on plans for Phase 3 with a view to submitting a bid to the National Lottery in 2022.

Healthy Living Scheme - Getting Back to Health

Funding from the National Lottery's Coronavirus Community Support Fund, allowed John Pounds Community Trust to focus on the health of our community over the lockdown period. The 'Getting Back to Health' project supported, online consultations delivered by our practitioners and the development of online exercise and health content for our most vulnerable clients.

In addition, the project provided a weekly online fitness class programme, streamed live on social media and our practitioners offered bespoke advice and guidance for those suffering with isolation, depression and Covid and post Covid symptoms.

FoodCycle

FoodCycle made collections to support the local foodbank and was able to offer use of the FoodCycle van to make collections and drop offs of donated foods and goods.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The Trust reported a net surplus for the year of £146,763 comprising a surplus on unrestricted funds of £6,000, a surplus on designated funds of £98,867, and a surplus on restricted funds of £41,896. This compares with a surplus of £67,661 on total funds for the year ended 31 March 2020.

At 31 March 2021 fund balances carried forward comprised general unrestricted funds in surplus of £6,505, designated funds in surplus of £295,244 and restricted funds in surplus of £475,201.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year. In the short term the trustees would be able to access the Designated Renewals fund and Designated COVID Recovery fund to the extent that it has been spent but this is far from ideal and the trustees will continue to seek to identify ways of improving reserves.

As mentioned earlier, income from the hire of centre facilities was significantly reduced from the previous year. This was due to the continued closure of the centre during periods of COVID-19 lockdowns. However, as previously stated the Trust has received various grant support to cover core costs from the local authority, Culture Recovery Fund for Heritage, Power to Change and central government through the payment of furlough claims. A further grant was received during the year from National Lottery Community Fund in support of the Getting Back to Health project to deliver health and wellbeing programmes over lockdown periods.

Risk factors

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Reserves are in place which could continue to cover the core expenditure, while new sources of funding are being sought to continue and grow existing projects.

Plans for future periods

The Trust is conscious of the need to regularly review the community services it provides to ensure that the specific needs of the community it serves are being met to the best of the Trust's ability.

This is an ongoing process but a comprehensive period of local consultation will be facilitated during 2022 to identify areas where the Trust can improve and enhance the community services it delivers exploring new partnerships where this is appropriate.

Climate Change

The Trust continues to explore ways in which it can minimise its carbon footprint and pursues a variety of measures to help meet Government targets. A particular success has been the installation in 2016 of 480 solar panels at the centre generating 120kW. Portsmouth City Council Property and Housing Services designed, installed and provide the on-going maintenance of the PV (Photovoltaic) system and sells the generated power to the Trust at a rate lower than grid-bought electrical power.

The Trust saves money on energy bills, reduces the amount of carbon emitted and are provided with information about the panels and their performance which can be used as an educational tool for the Centre's management team.

During this period the Trust made a carbon saving of over 30,000 kg CO₂e/kWh.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Structure, governance and management

Governing Document

The Trust was incorporated on 22 April 2003 and is a private company limited by guarantee (Company number 4740185). The Trust is also a registered charity (Number 1100911). The Registered office and principal address of the charity is The John Pounds Centre, 23 Queen Street, Portsea, Portsmouth, Hampshire, PO1 3HN.

The Trust is governed by its Articles and Memorandum of Association which grant wide powers of investment to the Trustees.

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:

A Barrett

D W Glavin

P C Goodship (Chair)

B Lloyd Payne

B Miller

A C North

G E Perryman

B G Tregarthen

(Appointed 1 January 2021)

Recruitment and Appointment of trustees

The Trust requires a minimum of 5 members who can be nominated by a number of prescribed local organisations. Ultimately the decision as to whether or not to appoint a new member rests with the Trustees. Trustees attend an annual Strategic Away Day which focus on the obligations of the trustee within the Charity sector. The Trustees also have access to induction training provided through an external training provider and continued online training through the Charity Commission website and solicitor newsletters.

Qualifying third party indemnity provisions

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trust maintains insurance policies on behalf of all the trustees against liability arising from negligence, breach of duty and breach of trust in relation to the Trust.

Safeguarding

The Trust is committed to ensuring robust safeguarding arrangements to protect all vulnerable people including children, young people and disadvantaged young adults, who use the centre, from harm. Staff (including volunteers and trustees) receive information regarding the Trust's Safeguarding Policy, ongoing training and checks for criminal records before they have unsupervised access to children or vulnerable people. Any Safeguarding or Child Protection incidents are reportable to the Centre Director who will take the necessary action as required. The following guidelines are followed to facilitate this Safeguarding Policy:

- Child protection & police checks procedure;
- Employment procedure (References and DBS checks);
- Portsmouth City Council's Code of Practice for Working with Children; and
- Hiring Procedure (inc. checking qualifications and CRB checks on groups hiring centre facilities).

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Organisational structure

The Trustees, who are also directors, delegate the day-to-day operation of the Centre to the Centre manager, Matt Mason, and his staff. Within the John Pounds Centre, the organisation is divided as follows:

- Operations team - three Centre supervisors responsible for cleaning staff and managing operational aspects of the building;
- Front of House and Events Manager - responsible for the receptionists, marketing and promotions of the Centre and its activities and coordinating major events;
- Finance Assistant;
- Gym Instructors; and
- Coaches and Project workers.

The trust also sources regular external bookkeeping support.

These functions report directly to the Centre Manager.

Significant decisions require a report to be written by the Centre Manager and presented to the Board of Trustees for voting, before any action is taken. The approval of all contracts must be signed by the Chair and one other trustee.

Funds held as custodian trustee

During the year the Trust held money as agent for TopTots Nursery in order to help with the group banking facilities. The amount held is small, and within the Trusts main bank account, but are accounted for to the group separately.

Auditor

In accordance with the company's articles, a resolution proposing that Jones Avens Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of Trustees.

P C Goodship (Chair)
Trustee

7 December 2021

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of John Pounds Community Trust Limited 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.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF JOHN POUNDS COMMUNITY TRUST LIMITED**

Opinion

We have audited the financial statements of John Pounds Community Trust Limited (the 'trust') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF JOHN POUNDS COMMUNITY TRUST LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF JOHN POUNDS COMMUNITY TRUST LIMITED**

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures were capable of detecting irregularities, including fraud is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including *The Companies Act 2006*;
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquiries of management as well as considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we made enquiries of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationships.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.
- corroborating the business rationale for transactions outside the normal course of business.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF JOHN POUNDS COMMUNITY TRUST LIMITED**

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:

- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and
- the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Timothy Millett FCA (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited**

7 December 2021

**Chartered Accountants
Statutory Auditor**

53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total Unrestricted funds general 2021 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes							
<u>Income from:</u>								
Donations and legacies	2	501,670	496	211,471	713,637	352,883	5,038	571,021
Incoming resources from charitable activities	3	72,519	-	-	72,519	242,078	-	242,078
Investment income	4	156	-	-	156	626	-	626
Total income		574,345	496	211,471	786,312	595,587	5,038	813,725
<u>Expenditure on:</u>								
Charitable activities	5	471,645	14,495	153,409	639,549	646,160	21,312	746,064
Net incoming resources before transfers		102,700	(13,999)	58,062	146,763	(50,573)	(16,274)	67,661
Gross transfers between funds	12	(96,700)	112,866	(16,166)	-	32,324	20,910	-
Net income for the year/ Net movement in funds		6,000	98,867	41,896	146,763	(18,249)	4,636	67,661
Fund balances at 1 April 2020		505	196,377	433,305	630,187	18,754	191,741	562,526
Fund balances at 31 March 2021		6,505	295,244	475,201	776,950	505	196,377	630,187

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.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		441,977		183,269
Current assets					
Debtors	14	34,632		38,332	
Cash at bank and in hand		389,974		530,794	
		<u>424,606</u>		<u>569,126</u>	
Creditors: amounts falling due within one year	15	<u>(89,633)</u>		<u>(122,208)</u>	
Net current assets			334,973		446,918
Total assets less current liabilities			<u>776,950</u>		<u>630,187</u>
Income funds					
Restricted funds	18		475,201		433,305
<u>Unrestricted funds</u>					
Designated funds	19	295,244		196,377	
General unrestricted funds		<u>6,505</u>		<u>505</u>	
			301,749		196,882
			<u>776,950</u>		<u>630,187</u>

The financial statements were approved by the Trustees on 7 December 2021

P C Goodship (Chair)
Trustee

Company Registration No. 04740185

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	23		136,497		131,394
Investing activities					
Purchase of tangible fixed assets		(277,473)		(109,000)	
Proceeds on disposal of tangible fixed assets		-		253	
Investment income received		156		626	
Net cash used in investing activities			(277,317)		(108,121)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(140,820)		23,273
Cash and cash equivalents at beginning of year			530,794		507,521
Cash and cash equivalents at end of year			389,974		530,794

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Charity information

John Pounds Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The John Pounds Centre, 23 Queen Street, Portsea, Portsmouth, Hants, PO1 3HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, 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)". The trust is a Public Benefit Entity as defined by FRS 102.

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.

In reaching this conclusion the trustees have considered the COVID19 pandemic and the impact on their business of possible scenarios brought on by this event, alongside the measures that they can take to mitigate the impact. These measures included accessing government support with Coronavirus Job Retention Scheme and local authority small business grants.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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 Income

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.

Assets given for use by the trust are recognised when receivable.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Grants receivable from government and charitable foundations are taken to income when the conditions for receipt are met. Grants are deferred if the donor specifies that the expenditure must be incurred at a later date.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it is receivable.

Membership subscriptions are recognised when received.

Income from trading activities are recognised when invoiced.

1.5 Expenditure

Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include the audit fees and costs linked to the strategic management of the Trust.

All costs are allocated directly between the expenditure categories of the accounts on a basis designed to reflect the use of the resource.

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.

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:

Land and buildings	Over 5 years
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Computers	33.33% Straight line
Motor vehicles	25% Reducing balance

Assets in the course of construction are not depreciated.

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.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 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.

1.11 Retirement benefits

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

JOHN POUNDS COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	-	96	-	96	-	3,238	-	3,238
Core funding grants	216,879	400	211,471	428,750	68,091	1,800	213,100	282,991
Donated goods and services	284,791	-	-	284,791	284,792	-	-	284,792
	<u>501,670</u>	<u>496</u>	<u>211,471</u>	<u>713,637</u>	<u>352,883</u>	<u>5,038</u>	<u>213,100</u>	<u>571,021</u>
Grants receivable for core activities								
Portsmouth City Council - Core grant	43,126	-	-	43,126	43,126	-	-	43,126
Portsmouth City Council - Service charge grant	24,965	-	-	24,965	24,965	-	-	24,965
The National Lottery Community fund	-	-	44,876	44,876	-	-	48,800	48,800
Hampshire and Isle of Wight Community Foundation	-	-	9,900	9,900	-	-	4,980	4,980
Portsmouth City Council - Retail & Hospitality grant	25,000	-	-	25,000	-	-	-	-
Coronavirus Job Retention Scheme	108,181	-	-	108,181	-	-	-	-
Culture Recovery Fund for Heritage	-	-	69,200	69,200	-	-	-	-
Power to Change Grant	-	-	80,000	80,000	-	-	157,920	157,920
Portsmouth City Council - Local Restrictions	15,357	-	-	15,357	-	-	-	-
Other	250	400	7,495	8,145	-	1,800	1,400	3,200
	<u>216,879</u>	<u>400</u>	<u>211,471</u>	<u>428,750</u>	<u>68,091</u>	<u>1,800</u>	<u>213,100</u>	<u>282,991</u>

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Donations and legacies

(Continued)

Deferred income

Income is deferred when the full conditions of receipt have not yet been fulfilled.

Donated goods and services

The Trust occupies premises provided by Portsmouth City Council (PCC). In addition PCC maintain the structure of the building. These benefits which have been quantified in the sum of £284,791 have been included as both income and expenditure in the accounts, the former on the basis of an estimate of commercial rent, the latter according to planned maintenance survey figures.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3 Incoming resources from charitable activities

	Community support facilities	Community support facilities
	2021	2020
	£	£
Provision of community centre facilities	72,519	242,078
	<u> </u>	<u> </u>

Charitable trading income

The Trust's main activity is the provision of a community centre with income generated through the hire of the facilities by community groups, residents and medical providers.

4 Investment income

	Unrestricted funds	Unrestricted funds
	general	general
	2021	2020
	£	£
Interest receivable	156	626
	<u> </u>	<u> </u>

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Community support facilities	Community support facilities
	2021	2020
	£	£
Staff costs	216,090	250,579
Depreciation and impairment	18,764	22,386
Activity and coaching costs	8,153	20,474
Profit/loss on disposal of tangible assets	-	253
	<u>243,007</u>	<u>293,692</u>
Share of support costs (see note 7)	391,050	447,170
Share of governance costs (see note 7)	5,492	5,202
	<u>639,549</u>	<u>746,064</u>
Analysis by fund		
Unrestricted funds - general	471,645	646,160
Unrestricted funds - designated	14,495	21,312
Restricted funds	153,409	78,592
	<u>639,549</u>	<u>746,064</u>

6 Description of charitable activities

Community support facilities

Through the provision of a community centre, the Trust offers health and wellbeing support to the local community and the hire of its facilities to various groups and organisations.

JOHN POUNDS COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Operating lease charges	5,580	-	5,580	5,540	-	5,540
Marketing	3,878	-	3,878	7,614	-	7,614
Premises costs	351,630	-	351,630	401,350	-	401,350
Administration	26,930	-	26,930	25,502	-	25,502
Staff related costs	417	-	417	878	-	878
Finance costs	814	-	814	1,321	-	1,321
General expenditure	1,801	-	1,801	4,965	-	4,965
 Audit fees	 -	 5,492	 5,492	 -	 5,202	 5,202
	<u>391,050</u>	<u>5,492</u>	<u>396,542</u>	<u>447,170</u>	<u>5,202</u>	<u>452,372</u>
Analysed between						
Charitable activities	<u>391,050</u>	<u>5,492</u>	<u>396,542</u>	<u>447,170</u>	<u>5,202</u>	<u>452,372</u>

The trustees consider that all support and governance costs should be allocated to the charitable activities of the Trust.

Support costs include payments to the auditor of £20,066 (2020- - £14,400) for management accounting and latterly bookkeeping services.

Governance costs includes payments to the auditors of £5,492 (2020- £5,202) for audit fees.

8 Net movement in funds

	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	5,492	5,202
Depreciation of owned tangible fixed assets	18,765	22,385
Operating lease charges	<u>5,580</u>	<u>5,540</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses (2020- none were reimbursed).

During the year the Trust paid, as part of its insurance costs, a proportion in respect of insurance to protect the Trust from loss arising from the neglect or defaults of its Trustee's and indemnify the Trustee's against consequences of any neglect or default on their part.

JOHN POUNDS COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Charitable	12	13
	<u> </u>	<u> </u>

Employment costs

	2021	2020
	£	£
Wages and salaries	199,410	232,563
Social security costs	13,219	14,380
Other pension costs	3,461	3,636
	<u> </u>	<u> </u>
	<u>216,090</u>	<u>250,579</u>

Including a full-time equivalent number of staff of 8.17.

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

11 Taxation

The income of the Trust is exempt from charge to tax in accordance with the provisions of the Corporation Tax Act 2010 and the Taxation of Chargeable Gains Act 1992.

12 Transfers

A total transfer of £16,166 was made to unrestricted funds from various restricted funds during the year representing rent, room hire and administration fees for running projects.

A transfer of £25,000 was made to designated renewals fund from unrestricted funds during the year to cover the costs of replacing computers and equipment in future years. A further transfer was made of £87,866 to a new COVID Recovery designated fund from unrestricted funds as a contribution to enable the centre to continue offering its services post pandemic.

JOHN POUNDS COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2020	133,549	132,929	11,314	16,086	12,900	306,778
Additions	265,187	-	8,699	3,587	-	277,473
Disposals	-	-	-	(476)	-	(476)
At 31 March 2021	398,736	132,929	20,013	19,197	12,900	583,775
Depreciation and impairment						
At 1 April 2020	9,628	80,692	8,431	14,009	10,749	123,509
Depreciation charged in the year	3,209	13,060	721	1,237	538	18,765
Eliminated in respect of disposals	-	-	-	(476)	-	(476)
At 31 March 2021	12,837	93,752	9,152	14,770	11,287	141,798
Carrying amount						
At 31 March 2021	385,899	39,177	10,861	4,427	1,613	441,977
At 31 March 2020	123,921	52,237	2,883	2,077	2,151	183,269

The carrying value included in land and buildings comprises:

	2021 £	2020 £
Freehold	385,899	123,921

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,676	26,973
Other debtors	20,359	114
Prepayments and accrued income	9,597	11,245
	34,632	38,332

JOHN POUNDS COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	16	16,434	69,118
Trade creditors		36,700	36,082
Other creditors		696	761
Accruals and deferred income		35,803	16,247
		<u>89,633</u>	<u>122,208</u>

Included within other creditors are monies held as agents. John Pounds Community Trust have no input into the generation of income or expenditure of these funds, they are merely holding the money on behalf of a third party. The following is an analysis of monies held as agents:

	Movement in funds			
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £
Top Tots	683	-	(65)	-
	<u>683</u>	<u>-</u>	<u>(65)</u>	<u>-</u>
	<u>683</u>	<u>-</u>	<u>(65)</u>	<u>-</u>

16 Deferred income

	2021 £	2020 £
Other deferred income	<u>16,434</u>	<u>69,118</u>

Deferred income is included in the financial statements as follows:

Portsmouth City Council - Library Service £0 (2020- £8,293)
 Portsmouth City Council - Youth Club £0 (2020- £4,168)
 Portsmouth City Council - Housing office £0 (2020- £8,336)
 Portsmouth City Council - Core Costs £0 (2020- £43,126)
 Southern Dental rental income £15,585 (2020- £5,195)
 Rental income £849 (2020- £0)

17 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 £3,461 (2020 - £3,636).

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
<u>Fixed Assets</u>									
Reviving Treadgold building	111,000	-	-	-	111,000	-	-	(67,599)	43,401
Accessible Disability Toilet	9,900	-	-	-	9,900	-	-	(9,900)	-
Power to Change	98,000	157,920	(12,584)	(104,050)	139,286	50,000	(1,598)	(187,688)	-
Fixed Asset fund	68,654	-	(14,810)	87,375	141,219	-	(8,008)	274,983	408,194
<u>Other Funds</u>									
Foodcycle Portsmouth	4,148	-	(2,295)	(1,853)	-	-	-	-	-
PCC Summer fund	-	1,000	-	(1,000)	-	-	-	-	-
HIWCF	2,529	5,380	(2,299)	(1,960)	3,650	9,900	(1,466)	(3,742)	8,342
Pocket Parks Plus	57,800	-	(19,234)	(15,738)	22,828	-	(8,823)	(4,168)	9,837
Good 4 You	-	48,800	(27,370)	(16,008)	5,422	-	(2,754)	(2,668)	-
Culture Recovery Fund for Heritage	-	-	-	-	-	69,200	(62,991)	(6,209)	-
Holiday Activities	-	-	-	-	-	5,495	(68)	-	5,427
Power to Change	-	-	-	-	-	30,000	(30,000)	-	-
Sport England	-	-	-	-	-	2,000	(2,000)	-	-
The National Lottery Community fund	-	-	-	-	-	44,876	(35,701)	(9,175)	-
	<u>352,031</u>	<u>213,100</u>	<u>(78,592)</u>	<u>(53,234)</u>	<u>433,305</u>	<u>211,471</u>	<u>(153,409)</u>	<u>(16,166)</u>	<u>475,201</u>

JOHN POUNDS COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

(Continued)

Reviving Treadgold building

Funding provided by Portsmouth City Council towards the restoration costs of the Grade II listed Treadgold building. This will create a new multi use space, meeting room and ancillary spaces for the community use. The new space will be in use from April 2021.

Accessible Disability Toilet

Funding awarded from National Lottery Awards for All to install disabled toilet facilities in the Treadgold building.

Power to Change

A grant from Power to Change Trust Community Business Fund Grants Programme. This funding was be used to conserve and revive part of the Treadgold building.

Fixed Asset fund

This fund has been set aside to account for all assets purchased using restricted funds and comprises the net book value of assets at the year end.

Foodcycle Portsmouth

Funding from Portsmouth City Community Fund and administered by the Hampshire and Isle of Wight Community Foundation. The grant was to provide free community meals in the local area for those struggling with food poverty and social isolation.

PCC Summer fund

A grant from The Portsmouth Lottery used to fund young people access summer holiday clubs, play schemes, trips and outings.

HIWCF

The following are funds administered by Hampshire and Isle of Wight Community Foundation:

- Fit4Life - Funding from Montagu Neville Durnford & St Leo Cawthan Fund. The grant was to provide weekly inclusive sessions at the centre for local over 50's and other older persons within the area linked with Naval Service. It's aim was to start and maintain regular physical activities and to improve their general wellbeing and fitness.
- Better Start - Funding to run half term holiday activity programmes.
- Gym Equipment - A grant from Lord Mayor of Portsmouth Charity Appeal used to purchase additional gym equipment.
- Art4Life - Funding from Montagu Neville Durnford & St Leo Cawthan Fund. This funding is being used to provide inclusive creative sessions for the benefit of local over-50s and other older persons living in Portsmouth.
- National Emergency - A Net Coronavirus Programme funding to adapt and repurpose a redundant communal space into COVID secure training space.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

(Continued)

Pocket Parks Plus

Funding through Portsmouth City Council from The Ministry of Housing, Communities and Local Government to refurbish parks where people can relax, exercise, socialise and play.

The National Lottery Community fund - Good 4 U

Funding provided by The National Lottery Community Fund. This funding enabled the centre to focus on supporting people experiencing social isolation, and people with physical and/or mental health problems by delivering a range of social, nutritional and physical wellbeing activities.

Culture Recovery Fund for Heritage

Funding from the Culture Recovery Fund for Heritage, distributed by The National Lottery Heritage Fund in partnership with Historic England as a contribution to support the operational costs of the centre over the period of national lockdown.

Holiday Activities

A Portsmouth City Council fund for the holiday food and activities programme in Easter 2021.

Power to Change

Funding from COVID19 Emergency Trading Income Support scheme to provide urgent and vital support during the pandemic covering core operational costs.

Sport England

A Community Emergency Fund to support irrecoverable costs incurred through the COVID19 pandemic.

The National Lottery Community Fund - Getting Back to Health

Funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund to support the delivery of a health and wellbeing programme over the lockdown period and transition back to using the centre.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Renewals fund	112,601	-	-	(1,716)	110,885	-	-	22,510	133,395
Social Enterprise fund	10,000	-	-	-	10,000	-	-	-	10,000
Project closure costs fund	15,934	-	-	-	15,934	-	-	-	15,934
Treadgolds fund	4,574	-	(2,347)	-	2,227	-	(718)	-	1,509
COVID recovery fund	-	-	-	-	-	-	-	87,866	87,866
Foodcycle fund	7,693	5,038	(7,466)	1,000	6,265	496	(2,614)	-	4,147
Food Portsmouth Fund	12,688	-	(3,670)	-	9,018	-	(406)	-	8,612
Fixed Asset fund	28,251	-	(7,829)	21,626	42,048	-	(10,757)	2,490	33,781
	<u>191,741</u>	<u>5,038</u>	<u>(21,312)</u>	<u>20,910</u>	<u>196,377</u>	<u>496</u>	<u>(14,495)</u>	<u>112,866</u>	<u>295,244</u>

Renewals fund

The renewals fund has been set up to cover the cost of replacing computers and equipment based on a 10 year renewal programme, which is essential if the Centre is to exist in the long term. The trustees have directed that if available a sum of up to £25,000, but not exceeding unrestricted funds surplus, be put aside each year out of the general unrestricted funds for this purpose. A sum of £2,490 has been drawn down from the fund in respect of fixed assets purchased in the year.

Social Enterprise fund

The social enterprise fund is to assist the development of business established by local residents within the Centre.

Project Closure Costs fund

The project closure cost fund will enable the Trust to continue to provide services for a period beyond that covered by the grant, whilst actively seeking new sources of funding.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

19 Designated funds

(Continued)

Treadgolds fund

This fund has been set aside to provide ongoing support towards the new Treadgolds building which will be used for the delivery of services which are core to the Trusts objectives.

COVID Recovery fund

Funding set aside to help with transition back to normal centre services over the next five years.

Foodcycle fund

This fund has been set aside to support the ongoing operation of the foodcycle project through donations and contributions from "kitchen takeovers" and fundraising by the Trust.

Food Portsmouth fund

This fund has been set aside to help support future workshops and events in the community and is funded by donations and fundraising by the Trust.

Fixed Asset fund

This fund has been set aside to account for all assets purchased using designated funds.

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:								
Tangible assets	-	33,781	408,196	441,977	2	42,048	141,219	183,269
Current assets/(liabilities)	6,505	261,463	67,005	334,973	503	154,329	292,086	446,918
	<u>6,505</u>	<u>295,244</u>	<u>475,201</u>	<u>776,950</u>	<u>505</u>	<u>196,377</u>	<u>433,305</u>	<u>630,187</u>

JOHN POUNDS COMMUNITY TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

21 Operating lease commitments

Lessee

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	2,153	2,153
Between two and five years	489	1,956
	<u>2,642</u>	<u>4,109</u>

Lessor

The operating leases represent subleases to third parties. The leases are negotiated over terms of 1 year to 10 years and rentals are fixed over the term of the lease. There is one significant lease held for an initial period of 10 years. All leases are not continuous at their end date and must be renewed to allow continued occupation.

At the reporting end date the total future minimum sublease payments expected to be received under non-cancellable subleases was

	2021	2020
	£	£
Within one year	21,184	32,315
Between two and five years	-	21,184
	<u>21,184</u>	<u>53,499</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>45,321</u>	<u>45,345</u>

There were no disclosable related party transactions during the year (2020 - none).

JOHN POUNDS COMMUNITY TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

23	Cash generated from operations	2021	2020
		£	£
	Surplus for the year	146,763	67,661
	Adjustments for:		
	Investment income recognised in statement of financial activities	(156)	(626)
	Depreciation and impairment of tangible fixed assets	18,765	22,385
	Movements in working capital:		
	Decrease/(increase) in debtors	3,700	(12,699)
	Increase/(decrease) in creditors	20,109	(7,832)
	(Decrease)/increase in deferred income	(52,684)	62,505
	Cash generated from operations	136,497	131,394

24 Analysis of changes in net funds
The trust had no debt during the year.

25 Auditor's Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of the FRC Revised Ethical Standard 2019 - Provision Available for Audits of Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.