

**COMPANY REGISTRATION NUMBER: 05120656**

**CHARITY REGISTRATION NUMBER: 1107991**

**Craghead Development Trust Limited  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 March 2021**

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>18</b>

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

## **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### **Reference and administrative details**

**Registered charity name** Craghead Development Trust Limited

**Charity registration number** 1107991

**Company registration number** 05120656

**Principal office and registered office** Burnside Family Centre  
Mendip Terrace  
Stanley  
Durham  
DH9 6QP

### **The trustees**

G Hunter  
F Mitchell  
J English (appointed 18.1.21)

**Company secretary** G Hunter

**Accountants** 3S Accountancy Services  
Chartered Accountants

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

Craghead Development Trust Limited (CDT) is constituted under its memorandum and articles of association dated 6 May 2004 and is a registered charity, number 1107991. The company is limited by guarantee, the members guaranteeing to contribute up to £1 in the event of the company winding up.

The charitable company is managed by the Management Committee, which comprises not less than three and no more than nine trustees. The opportunity for appointment as a trustee is promoted widely and informal meetings for those who are potentially interested in becoming trustees are undertaken, to inform them of the work of the charity and the role and responsibilities of the trustees.

One third of the trustee directors retire by rotation at every annual general meeting. If the company does not fill the vacancy the retiring trustee director is deemed re-appointed. The Management Committee can co-opt certain members to the Board, to a maximum of 40% of the Management Committee being co-opted.

The Management Committee delegates responsibility for the day to day running of the charitable company to the manager, within certain financial and operational limits.

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

## **Objectives and activities**

The objects of the charitable company are:

'To promote the benefit of the inhabitants of Craghead and surrounding districts without distinction of sex, sexual orientation, race or of political religious or other opinions by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, provide social and economic regeneration and relieve poverty by providing opportunities in the interests of social welfare for recreation and leisure time occupation with the primary object of improving the conditions of life for the said inhabitants.'

The charity's mission is to provide opportunities for both social and economic regeneration in the area by undertaking the coordination and management of a range of projects, businesses and initiatives that will serve to improve the quality of life of local residents.

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

## **Nursery and Childcare provision**

This year has been another year where there has been a reduced demand for baby places at Craghead Childcare Centre. The Nursery has continued to meet the demand for places for children of the other age range of 2-5yrs. Based in the heart of the Craghead community the Nursery has provided both fee paying and funded early education places for local children.

Craghead Childcare@ Burnside Family Centre has suffered reduced numbers with the ongoing pandemic and the availability of places at a nearby school.

## **Burnside Family Centre**

The Trust has continued to develop services and activities at Burnside Family Centre working in partnership with local organisations and directed by the local community of South Stanley.

## **Local Housing Project**

The Trust has continued to offer affordable rents as landlord for three properties in Craghead. Long-term tenants remain in these properties.

## **Trust management**

During 2020 - 2021 the Trust Manager has continued to develop services and activities at Burnside Family Centre. Burnside Family Centre is the head office of the Trust and through a coordinated approach has designed services that link with the Nursery provision to enable parents and carers enjoy play and learning activities with their children at the Family Centre. During this time the Trust Manager has actively encouraged work placements for those seeking employment working in partnership with the local Job Centre. Also there has been an increase of volunteers at the Family Centre providing social contacts and learning experiences for individuals.

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

## **Objectives and activities *(continued)***

### **Achievements and performance**

As described above the charity has reviewed its areas of operation in consideration of community priorities, service sustainability, financial implications and Trust capacity. This has led to some services being closed or externalised while others have been maintained or enhanced. This has helped to improve the Trust's financial position and the Trustees are happy with performance for the year. We are, however, also conscious of the continuing financial pressures facing the Trust and the Charity sector in general. As such we will continue to review the impact, viability and future potential of all service areas.

### **Financial review and reserves**

During what has been another difficult year for the sector the charity has continued to identify funding opportunities and strengthen existing income generating operations. The Trustees are satisfied with the financial performance for the year.

Government support through the pandemic via grants and the furlough scheme have enabled the nursery to continue when permitted to open, without the loss of jobs.

Trustees are happy that the Trust has sufficient resources to cover likely cash requirements and contingencies for 2021-22 however due to the continued uncertainty of the pandemic situation, usage of cash reserves may be diminished. It does, however, remain the Trust's intention to further improve its financial position and thus allow the development of existing or new projects to support the charity's objectives.

The Trustees have maintained a designated operating fund to cover core running costs in the event of a funding shortage, equivalent to 3 months' salary costs. The housing fund represents the value of local housing assets and is not available for the day to day running of the charity without selling the properties.

### **Future plans**

The Trust is committed to continue all of its operations during 2021-22. By the end of 2022 we expect:

- To continue to provide high quality childcare and education at both of the Trust's Nurseries. To offer available places at Burnside Nursery to eligible 2 year olds - registered for 24 children. When full to capacity this will create further employment with term time jobs.
- The Trust will continue to rent their three properties in Craghead to local people at reasonable rents.
- To continue to develop services and activities for the local community at Burnside Family Centre focusing on collaboration with local people of all ages. To continue to encourage work experience and volunteer opportunities for local people.
- To review future Trust management requirements, arrangements and finances.

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

## **Risk Management**

An ongoing review process is undertaken to identify funding opportunities available to the Charity and also any risks to which it is exposed. The Management Committee reviews financial activities regularly, with remedial action taken to compensate for any projected shortfall or overspend. Internal risks are minimised by a system of internal control.

## **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on  
the board of trustees by:

and signed on behalf of

G Hunter  
Trustee Director

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of Craghead Development Trust Limited**

**Year ended 31 March 2021**

I report on the financial statements for the year ended 31 March 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CF MILBANKE FCA  
3S Accountancy Services  
5-8 Priestgate  
Darlington  
DL1 1NL

Date:

# Craghead Development Trust Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

31 March 2021

	Note	2021 Unrestricted £	2021 Restricted £	2021 Total funds £	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	19,323	78,375	97,698	7,514
Charitable activities	6	168,498	-	168,498	228,084
Investment income	7	-	-	-	-
<b>Total income</b>		<u>187,821</u>	<u>78,375</u>	<u>266,196</u>	<u>235,598</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	181,863	59,847	241,710	263,700
<b>Total expenditure</b>		<u>181,863</u>	<u>59,847</u>	<u>241,710</u>	<u>263,700</u>
<b>Net income</b>		<u>5,958</u>	<u>18,528</u>	<u>24,486</u>	<u>(28,102)</u>
<b>Transfers</b>	17	5,900	(5,900)	-	-
<b>Net movement in funds</b>		<u>11,858</u>	<u>12,628</u>	<u>24,486</u>	<u>(28,102)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>230,329</u>	<u>19,271</u>	<u>249,600</u>	<u>277,702</u>
<b>Total funds carried forward</b>	17	<u>242,187</u>	<u>31,899</u>	<u>274,086</u>	<u>249,600</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.



# Craghead Development Trust Limited

Company Limited by Guarantee

## Statement of Financial Position

31 March 2021

		2021	2020
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	14	141,918	151,161
<b>Current assets</b>			
Debtors	15	3,301	12,106
Cash at bank and in hand		138,247	92,542
		<u>141,548</u>	<u>104,648</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>9,380</u>	<u>6,209</u>
<b>Net current assets</b>		<u>132,168</u>	<u>98,439</u>
<b>Total assets less current liabilities</b>		<u>274,086</u>	<u>249,600</u>
<b>Net assets</b>		<u>274,086</u>	<u>249,600</u>
<b>Funds of the charity</b>			
Unrestricted funds		242,187	230,329
Restricted funds		<u>31,899</u>	<u>19,271</u>
<b>Total charity funds</b>	17	<u>274,086</u>	<u>249,600</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on , and are signed on behalf of the board by:

G Hunter  
Trustee Director  
Company registration number 05120656

The notes on pages 8 to 16 form part of these financial statements.

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year ended 31 March 2021**

## **1. General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Burnside Family Centre, Mendip Terrace, Stanley, Durham DH9 6QP.

## **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

## **3. Accounting policies**

### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Going concern**

There are no material uncertainties about the charity's ability to continue for the foreseeable future.

### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

## **3. Accounting policies** *(continued)*

### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Notes to the Financial Statements *(continued)***

**Year ended 31 March 2021**

## **3. Accounting policies *(continued)***

### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Housing properties	over 20 years
Climbing wall	over 2 years
Other equipment	over 3 years

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Craghead Development Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### 4. Limited by guarantee

The company is limited by guarantee, the members guaranteeing to contribute up to £1 in the event of the company winding up. There is no ultimate controlling party.

#### 5. Donations and legacies

	2021 Unrestricted £	2021 Restricted £	2021 Total Funds £
<b>Grants</b>			
Grants receivable	19,323	78,375	<b>97,698</b>
Donations	-	-	-
	<b>19,323</b>	<b>78,375</b>	<b>97,698</b>
	2020 Unrestricted £	2020 Restricted £	2020 Total Funds £
<b>Grants</b>			
Grants receivable	1,317	6,197	<b>7,514</b>
Donations	-	-	-
	<b>1,317</b>	<b>6,197</b>	<b>7,514</b>

# Craghead Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 6. Income from charitable activities

	2021 Unrestricted £	2021 Total Funds £	2020 Unrestricted £	2020 Total Funds £
Burnside	300	300	3,020	3,020
Nursery	157,169	157,169	217,702	217,702
Trust	-	-	-	-
Housing	11,029	11,029	7,362	7,362
	<u>168,498</u>	<u>168,498</u>	<u>228,084</u>	<u>228,084</u>

## 7. Investment income

	2021 Unrestricted £	2021 Total Funds £	2020 Unrestricted £	2020 Total Funds £
Bank interest receivable	-	-	-	-

## 8. Expenditure on charitable activities by fund type

	2021 Unrestricted £	2021 Restricted £	2021 Total Funds £
Direct charitable activities	163,225	59,847	223,072
Support costs	18,638	-	18,638
	<u>181,863</u>	<u>59,847</u>	<u>241,710</u>

	2020 Unrestricted £	2020 Restricted £	2020 Total Funds £
Direct charitable activities	240,966	4,135	245,101
Support costs	18,599	-	18,599
	<u>259,565</u>	<u>4,135</u>	<u>263,700</u>

## 9. Expenditure on charitable activities by activity type

	2021 £	2020 £
Burnside	10,012	12,888
Nursery	159,041	192,915
Trust	54,759	54,709
Housing	17,898	3,188
	<u>241,710</u>	<u>263,700</u>

# Craghead Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 10. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>9,532</u>	<u>5,793</u>

## 11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,300</u>	<u>1,300</u>

## 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	169,993	188,974
Social security costs	4,926	5,276
Pension contributions	<u>3,611</u>	<u>5,098</u>
	<u>178,530</u>	<u>199,348</u>

The average head count of employees during the year was 18 (2020: 18). The average number of employees during the year is analysed as follows:

	2021	2020
	No.	No.
Trust manager	1	1
Nursery	<u>17</u>	<u>17</u>
	<u>18</u>	<u>18</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

## 13. Trustee remuneration and expenses

No remuneration or expenses were paid to trustees during the year (2020: £nil).

# Craghead Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 14. Tangible fixed assets

	Housing properties £	Equipment £	Climbing wall £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	138,000	61,122	16,938	<b>216,060</b>
Additions	-	-	-	-
<b>At 31 March 2021</b>	<b>138,000</b>	<b>61,122</b>	<b>16,938</b>	<b>216,060</b>
<b>Depreciation</b>				
At 1 April 2020	-	47,961	16,938	<b>64,899</b>
Charge	-	9,532	-	<b>9,532</b>
<b>At 31 March 2021</b>	<b>-</b>	<b>57,493</b>	<b>16,938</b>	<b>74,431</b>
<b>Carrying amount</b>				
At 31 March 2021	138,000	3,629	-	<b>141,629</b>
<b>At 31 March 2020</b>	<b>138,000</b>	<b>13,161</b>	<b>-</b>	<b>151,161</b>

Housing properties are included at directors valuation as at 31 March 2021. The original cost of the properties was £69,100.

In 2017 the charity entered into a 30 year lease at peppercorn rent for Burnside Resource centre from Durham County Council.

## 15. Debtors

	2021 £	2020 £
Trade debtors	1,347	9,664
Other debtors	1,954	2,442
	<b>3,301</b>	<b>12,106</b>

## 16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,076	1,106
Social security and other taxes	1,189	997
Other creditors	4,115	4,106
	<b>9,380</b>	<b>6,209</b>



# Craghead Development Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 17. Analysis of charitable funds

##### Unrestricted funds

	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
General funds (free reserves)	57,329	187,821	(181,863)	5,900	69,187
<b>Designated funds:</b>					
Operating fund	35,000	-	-	-	35,000
Housing fund	138,000	-	-	-	138,000
	<u>230,329</u>	<u>187,821</u>	<u>(181,863)</u>	<u>5,900</u>	<u>242,187</u>

The trustees have designated an operating fund to be set aside to cover core running costs in the event of a funding shortage, equivalent to 3 months' salary costs.

The housing fund represents the value of local housing assets and is not available for the day to day running of the charity without selling the properties. Within the housing fund is £68,900 (2020: £68,900) in respect of revaluations.

##### Restricted funds

	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
Housing properties	3,432	-	(462)	-	2,970
Homes England	-	27,675	(14,772)	-	12,903
Nursery allotment	1,107	-	-	-	1,107
Womens group	4,246	3,500	-	(2,950)	4,796
Youth group	263	1,000	(577)	-	686
Mens group	5,099	3,500	-	(2,950)	5,649
Burnside repairs	5,124	-	(1,336)	-	3,788
Coronavirus funding	-	42,700	(42,700)	-	-
	<u>19,271</u>	<u>78,375</u>	<u>(59,847)</u>	<u>(5,900)</u>	<u>31,899</u>

Transfers between funds represent internal rent re-charged and restricted funds expended on capital items.

**Nursery Allotment** – Funding for resources and equipment needed for the children at the nursery allotment and the renovation of the nursery allotment.

**Housing properties** – funding received to purchase, refurbish and maintain Craghead properties.

**Womens, Mens and Youth groups** – monies held on behalf of these groups, for their specific use.

**Burnside repairs** – income specifically for the improvement of Burnside Family Centre

# Craghead Development Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

## 17. Analysis of charitable funds (continued)

Net assets are split as follows:

	Unrestricted £	2021 Restricted £	Total £	Unrestricted £	2020 Restricted £	Total £
Fixed assets	141,918	-	141,918	151,161	-	151,161
Current assets other than cash	3,301	-	3,301	12,106	-	12,106
Cash at bank/ in hand	106,348	31,899	138,247	73,271	19,271	92,542
Current liabilities	(9,380)	-	(9,380)	(6,209)	-	(6,209)
<b>Total net assets</b>	<b>242,187</b>	<b>31,899</b>	<b>274,086</b>	<b>230,329</b>	<b>19,271</b>	<b>249,600</b>

# **Craghead Development Trust Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2021**

**The following pages do not form part of the financial statements.**

# Craghead Development Trust Limited

Company Limited by Guarantee

## Detailed Statement of Financial Activities

31 March 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Grants receivable	<u>97,698</u>	<u>7,514</u>
<b>Charitable activities</b>		
Burnside	300	3,020
Nursery	157,169	217,702
Trust	-	-
Housing income	<u>11,029</u>	<u>7,362</u>
	<u>168,498</u>	<u>228,084</u>
<b>Investment income</b>		
Bank interest receivable	<u>-</u>	<u>-</u>
<b>Total income</b>	<u>266,196</u>	<u>235,598</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	3,603	15,128
Wages and salaries	169,993	195,839
Employer's NIC	4,926	5,276
Pensions	3,611	5,098
Training	-	-
Establishment	20,487	17,746
Motor/travel costs	652	480
Legal and professional fees	6,194	8,073
Consultancy	14,773	-
Office costs	6,116	6,628
Depreciation	9,532	5,793
Sundry expenses	910	909
Subscriptions	913	1,092
Bad debts	-	1,638
	<u>241,710</u>	<u>263,700</u>
<b>Total expenditure</b>	<u>241,710</u>	<u>263,700</u>
<b>Net (expenditure) / income</b>	<u>24,486</u>	<u>(28,102)</u>