

REGISTERED COMPANY NUMBER: 05516972 (England and Wales)
REGISTERED CHARITY NUMBER: 1112485

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020
FOR
THE SOUTHERN QUARTER DEVELOPMENT LIMITED**

THE SOUTHERN QUARTER DEVELOPMENT LIMITED

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FOR THE YEAR ENDED 31 JULY 2020**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are to promote for the benefit of the inhabitants of the southern quarter of Northampton, without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together inhabitants and statutory authorities, voluntary and other organisations, in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation, with the object of improving the conditions of life of the said inhabitants.

The activities of the charity are the hiring of rooms space to individuals, groups or organisations that require space to carry out their own activities for the inhabitants of the southern quarter of Northampton and beyond. The charity also assists in helping local residents to form groups to provide recreation, social and leisure activities for the community.

Public benefit

The trustees have had regard to the guidance on public benefit issued by the Charity Commission, and believe that the activities and aims stated above meet the requirement of being a public benefit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

ACHIEVEMENT AND PERFORMANCE

Far Cotton REC Centre is still very popular with training courses, conferences and meetings in the week as well as many regular groups including a church on Sundays, dancing lessons on a Monday & Thursday for beginners and intermediates offered by Adult Learning. We also have another regular dance class along with keep fit and a local History Group. There are also NHS clinics in our back room.

We continue to offer a buffet service for meetings and training and have built a reputation for providing good affordable home made food, which has resulted in catering for private functions. At both our centres we have been awarded a 5* rating, and all staff are Level 2 Food Hygiene trained.

Delapre Community Rooms hosts many groups and activities, including dance classes, karate, keep fit, and we provide Free School Meals for Delapre primary school, as well as breakfast club and after school club. We continue to work in partnership with Delapre Primary School on various projects.

Squidge Breakfast Club is still well attended with average 40 children a day attending. We have a large menu so the children have a choice of breakfast, so they have a good start to the day. We use a 'walking bus' to get the children to school.

Squidge After School Club is also well attended, with many activities for the children including art and craft, lego, play kitchen, dolls, cars, dressing up and in the good weather we have an outside area, with balls, scooters etc. We use a 'walking bus' to get the children from school to Delapre Community Rooms and the children are given a snack on arrival.

Our pottery room is still well used with pottery classes offered twice a week.

We were moving forward with hope and enthusiasm since our costly repairs of last year when the pandemic hit. From 19th March we could not open to groups. We suddenly lost 95% of our income. The NHS then asked to hire our rooms to run clinics because the hospitals were not able to accommodate them. We very happily let them hire both Far Cotton REC Centre and Delapre Community Rooms to bring in some much needed income.

We were able to offer Breakfast & After School Clubs to key worker children still attending school, and we still offered free school meals to all children entitled, with parents collecting daily from Delapre Community Rooms. However, we had to furlough seven staff. We did manage to pay them the 20% so their families did not struggle.

We then completely diversified because we were hearing of families in NN4 who were struggling because they had suddenly lost either all of their income or 20% of it. We were having families referred to us who had no food etc. We applied for funding from Northamptonshire Community Foundation, and were awarded a grant, which we used to provide packed lunches, hot dinners and food parcels. The local community that were able to help, provided food donations. This was still the situation as at July 2020, and we applied for a further grant to continue the work.

We received a letter of thanks from the High Sheriff of Northampton thanking us for the work we were doing through the pandemic, and as we write this report we have heard that we have been nominated for and awarded a Rose of Northamptonshire Award for our work with families through the pandemic, which we are very proud of.

No-one knows when or how this will ever return to normal, so we continue on a day to day basis.

FINANCIAL REVIEW

Reserves policy

The charity seeks to maintain reserves at a level of 3 to 6 months expenditure.

At the year end total reserves were £43,281 of which £11,333 was restricted (2019: £64,185 total, of which £12,152 was restricted). During the year a deficit of £20,904 (2019: surplus of £20,140) was made.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Trustees are recruited from the local community and are elected by the members. Induction is achieved by meeting with the Chair and company secretary and by the supply of accounts and other documentary information.

Organisational structure

Day to day management of the charity's activities is delegated to Ms L E Russell.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05516972 (England and Wales)

Registered Charity number

1112485

Registered office

10 Templar Drive
Northampton
NN2 8HS

Trustees

B J Glynane
Ms C E Haynes
Mrs J Roff (resigned 28/2/21)
Ms V Cooke (resigned 1/5/21)

Company Directors

B J Glynane
Ms C E Haynes
Mrs L E Russell

Company Secretary

Mrs L E Russell

Independent Examiner

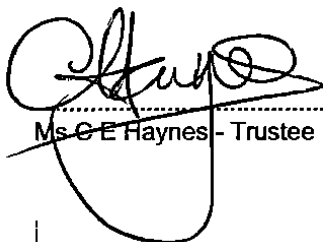
DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

THE SOUTHERN QUARTER DEVELOPMENT LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26th July 2021 and signed on its behalf by:



.....
Ms C E Haynes - Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOUTHERN QUARTER DEVELOPMENT LIMITED

Independent examiner's report to the trustees of The Southern Quarter Development Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

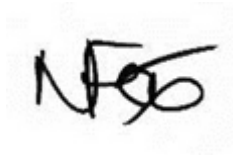
1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SOUTHERN QUARTER DEVELOPMENT LIMITED

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 independent examination 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 independent examiner's 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 independent examination work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'N Fox', is positioned above the printed name.

N Fox FCA
DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 28 July 2021

THE SOUTHERN QUARTER DEVELOPMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35,745	6,163	41,908	1,333
Other trading activities	3	146,449	-	146,449	200,977
Investment income	4	<u>87</u>	<u>-</u>	<u>87</u>	<u>42</u>
Total		182,281	6,163	188,444	202,352
EXPENDITURE ON					
Raising funds					
Other trading activities		<u>13,231</u>	<u>7,821</u>	<u>21,052</u>	<u>15,018</u>
		13,231	7,821	21,052	15,018
Charitable activities					
Direct	5	183,431	819	184,250	164,032
Management		<u>4,046</u>	<u>-</u>	<u>4,046</u>	<u>3,162</u>
Total		200,708	8,640	209,348	182,212
NET INCOME/(EXPENDITURE)		(18,427)	(2,477)	(20,904)	20,140
Transfers between funds	16	<u>(1,658)</u>	<u>1,658</u>	<u>-</u>	<u>-</u>
Net movement in funds		(20,085)	(819)	(20,904)	20,140
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>52,033</u>	<u>12,152</u>	<u>64,185</u>	<u>44,045</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>31,948</u></u>	<u><u>11,333</u></u>	<u><u>43,281</u></u>	<u><u>64,185</u></u>

The notes form part of these financial statements

THE SOUTHERN QUARTER DEVELOPMENT LIMITED

BALANCE SHEET
31 JULY 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	1,091	-	1,091	385
CURRENT ASSETS					
Debtors	13	36,361	-	36,361	34,776
Cash at bank and in hand		<u>23,114</u>	<u>11,333</u>	<u>34,447</u>	<u>55,260</u>
		59,475	11,333	70,808	90,036
CREDITORS					
Amounts falling due within one year	14	(28,618)	-	(28,618)	(26,236)
NET CURRENT ASSETS		<u>30,857</u>	<u>11,333</u>	<u>42,190</u>	<u>63,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,948</u>	<u>11,333</u>	<u>43,281</u>	<u>64,185</u>
NET ASSETS		<u>31,948</u>	<u>11,333</u>	<u>43,281</u>	<u>64,185</u>
FUNDS	16				
Unrestricted funds				31,948	52,033
Restricted funds				<u>11,333</u>	<u>12,152</u>
TOTAL FUNDS				<u>43,281</u>	<u>64,185</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

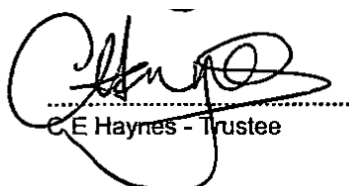
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

THE SOUTHERN QUARTER DEVELOPMENT LIMITED

BALANCE SHEET - continued
31 JULY 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th July 2021 and were signed on its behalf by:



.....
C E Haynes - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably

Government grants

Grants received from the Government are included in the Statement of Financial Activities once there is reasonable assurance the charity will comply with the conditions to the grant and the grant will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The directors are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of financial activities. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Grants	<u>41,908</u>	<u>1,333</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Northampton Borough Council	20,000	-
Government Grants - CJRS	15,745	-
Northamptonshire Community Foundation	6,000	-
Other grant providers	163	-
JRB Arts Foundation	-	1,333
	<u>41,908</u>	<u>1,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Catering income	5,667	8,662
After school club	15,768	18,294
Breakfast Club fees	1,261	6,175
Room hire	50,127	78,050
Cleaning income	9,084	5,614
Healthy meals	<u>64,542</u>	<u>84,182</u>
	<u>146,449</u>	<u>200,977</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Interest receivable	<u>87</u>	<u>42</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Direct	38,648	145,602	184,250
Management	<u>-</u>	<u>4,046</u>	<u>4,046</u>
	<u>38,648</u>	<u>149,648</u>	<u>188,296</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Breakfast club costs	2,687	670
After school club	915	1,125
Healthy meals	34,554	29,358
Depreciation	<u>492</u>	<u>193</u>
	<u>38,648</u>	<u>31,346</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Direct	144,042	-	1,560	145,602
Management	<u>3,858</u>	<u>188</u>	<u>-</u>	<u>4,046</u>
	<u>147,900</u>	<u>188</u>	<u>1,560</u>	<u>149,648</u>

Support costs, included in the above, are as follows:

Management

	Direct £	Management £	2020 Total activities £	2019 Total activities £
Wages	109,122	-	109,122	101,593
Social security	1,550	-	1,550	935
Pensions	725	-	725	436
Rates and water	918	-	918	624
Insurance	1,006	-	1,006	1,316
Light and heat	6,379	-	6,379	9,204
Telephone	-	1,876	1,876	2,059
Postage and stationery	-	1,302	1,302	901
Sundries	-	680	680	-
Rent	14,990	-	14,990	8,555
Repairs & renewals	7,195	-	7,195	5,386
Cleaning	2,157	-	2,157	3,351
Training costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>50</u>
	<u>144,042</u>	<u>3,858</u>	<u>147,900</u>	<u>134,410</u>

Finance

	2020 Management £	2019 Total activities £
Bank charges	<u>188</u>	<u>202</u>

Governance costs

	2020 Direct £	2019 Total activities £
Independent Examiners' Remuneration	<u>1,560</u>	<u>1,236</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Independent Examiners' Remuneration	1,560	1,236
Depreciation - owned assets	<u>493</u>	<u>192</u>

Independent examiners' remuneration is made up of the following components of charge:

	2020 £	2019 £
Fees for independent examination	810	486
Fees for statutory accounts preparation	<u>750</u>	<u>750</u>
	<u>1,560</u>	<u>1,236</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

10. STAFF COSTS

	2020 £	2019 £
Wages and salaries	109,122	101,593
Social security costs	1,550	935
Other pension costs	<u>725</u>	<u>436</u>
	<u>111,397</u>	<u>102,964</u>

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

	2020	2019
Administration	<u>10</u>	<u>12</u>

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

The total remuneration paid to key management personnel was £26,795 (2019: £25,364).

L Russell is a director of the company, but not a trustee. During the year she was paid, as an employee of the charitable company total remuneration of £26,795 (2019: £25,364), as permitted per the Company's Memorandum of Association, for her role as the manager of the charitable company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,333	1,333
Other trading activities	200,977	-	200,977
Investment income	<u>42</u>	<u>-</u>	<u>42</u>
Total	201,019	1,333	202,352
EXPENDITURE ON			
Raising funds			
Other trading activities	<u>15,018</u>	<u>-</u>	<u>15,018</u>
	15,018	-	15,018
Charitable activities			
Direct	164,032	-	164,032
Management	<u>3,162</u>	<u>-</u>	<u>3,162</u>
Total	182,212	-	182,212
NET INCOME	18,807	1,333	20,140
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>33,226</u>	<u>10,819</u>	<u>44,045</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>52,033</u></u>	<u><u>12,152</u></u>	<u><u>64,185</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2019	29,578	2,011	31,589
Additions	-	1,199	1,199
Disposals	-	(1,532)	(1,532)
At 31 July 2020	<u>29,578</u>	<u>1,678</u>	<u>31,256</u>
DEPRECIATION			
At 1 August 2019	29,193	2,011	31,204
Charge for year	193	300	493
Eliminated on disposal	-	(1,532)	(1,532)
At 31 July 2020	<u>29,386</u>	<u>779</u>	<u>30,165</u>
NET BOOK VALUE			
At 31 July 2020	<u>192</u>	<u>899</u>	<u>1,091</u>
At 31 July 2019	<u>385</u>	<u>-</u>	<u>385</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	28,304	31,525
Prepayments and accrued income	<u>8,057</u>	<u>3,251</u>
	<u>36,361</u>	<u>34,776</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	4,448	150
Other creditors	159	5,000
Accruals and deferred income	<u>24,011</u>	<u>21,086</u>
	<u>28,618</u>	<u>26,236</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	14,550	12,750
Between one and five years	<u>19,800</u>	<u>26,550</u>
	<u>34,350</u>	<u>39,300</u>

16. MOVEMENT IN FUNDS

	At 1/8/19 £	Net movement in funds £	Transfers between funds £	At 31/7/20 £
Unrestricted funds				
General fund	52,033	(18,427)	(1,658)	31,948
Restricted funds				
Community link worker	819	(819)	-	-
Music and Arts Fund	11,333	-	-	11,333
Northamptonshire Community Foundation	-	<u>(1,658)</u>	<u>1,658</u>	-
	<u>12,152</u>	<u>(2,477)</u>	<u>1,658</u>	<u>11,333</u>
TOTAL FUNDS	<u>64,185</u>	<u>(20,904)</u>	<u>-</u>	<u>43,281</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,281	(200,708)	(18,427)
Restricted funds			
Community link worker	-	(819)	(819)
Northamptonshire Community Foundation	<u>6,163</u>	<u>(7,821)</u>	<u>(1,658)</u>
	<u>6,163</u>	<u>(8,640)</u>	<u>(2,477)</u>
TOTAL FUNDS	<u>188,444</u>	<u>(209,348)</u>	<u>(20,904)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/18 £	Net movement in funds £	At 31/7/19 £
Unrestricted funds			
General fund	33,226	18,807	52,033
Restricted funds			
Community link worker	819	-	819
Music and Arts Fund	<u>10,000</u>	<u>1,333</u>	<u>11,333</u>
	<u>10,819</u>	<u>1,333</u>	<u>12,152</u>
TOTAL FUNDS	<u>44,045</u>	<u>20,140</u>	<u>64,185</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,019	(182,212)	18,807
Restricted funds			
Music and Arts Fund	<u>1,333</u>	<u>-</u>	<u>1,333</u>
TOTAL FUNDS	<u>202,352</u>	<u>(182,212)</u>	<u>20,140</u>

The restricted funds are for the following purposes:

A grant from Delapre Primary School supports the employment of a community link worker.

A grant from JRB supports music and arts activities for primary school children.

A grant from Northamptonshire Community Foundation is for providing food parcels, hot dinners and packed lunches during the Covid-19 pandemic.

The transfer from General fund to Northamptonshire Community Foundation fund is due to an overspend on the Northamptonshire Community Foundation fund.

17. RELATED PARTY DISCLOSURES

There were no related party transaction for the year ended 31 July 2020 and the year ended 31 July 2019.

THE SOUTHERN QUARTER DEVELOPMENT LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	41,908	1,333
Other trading activities		
Catering income	5,667	8,662
After school club	15,768	18,294
Breakfast Club fees	1,261	6,175
Room hire	50,127	78,050
Cleaning income	9,084	5,614
Healthy meals	<u>64,542</u>	<u>84,182</u>
	146,449	200,977
Investment income		
Interest receivable	<u>87</u>	<u>42</u>
Total incoming resources	188,444	202,352
EXPENDITURE		
Other trading activities		
Purchases	19,056	14,928
Bad debts	<u>1,996</u>	<u>90</u>
	21,052	15,018
Charitable activities		
Breakfast club costs	2,687	670
After school club	915	1,125
Healthy meals	34,554	29,358
Depreciation of tangible fixed assets	<u>492</u>	<u>193</u>
	38,648	31,346
Support costs		
Management		
Wages	109,122	101,593
Social security	1,550	935
Pensions	725	436
Rates and water	918	624
Insurance	1,006	1,316
Light and heat	6,379	9,204
Telephone	1,876	2,059
Postage and stationery	1,302	901
Sundries	680	-
Carried forward	123,558	117,068

This page does not form part of the statutory financial statements

THE SOUTHERN QUARTER DEVELOPMENT LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	2020 £	2019 £
Management		
Brought forward	123,558	117,068
Rent	14,990	8,555
Repairs & renewals	7,195	5,386
Cleaning	2,157	3,351
Training costs	-	50
	<u>147,900</u>	<u>134,410</u>
Finance		
Bank charges	188	202
Governance costs		
Independent Examiners' Remuneration	<u>1,560</u>	<u>1,236</u>
Total resources expended	<u>209,348</u>	<u>182,212</u>
Net (expenditure)/income	<u>(20,904)</u>	<u>20,140</u>