

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
South Wye Development Trust Ltd

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

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for the Year Ended 31 March 2021

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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 March 2021. 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 South Wye Development Trust's mission is 'to inspire the community to improve their lives, unlock their potential and build healthier lives.'

Our values, in all that we do, are to ensure that we are inclusive and participative, partnership-focussed, and that we deliver valuable and quality outcomes.

OBJECTIVES AND ACTIVITIES

Significant activities

The Trust's key physical assets are the Kindle Centre and the (sub-let) medical/dental Centre.

Several significant changes took place this year. The most drastic being we have been recovering as we came out of the national lockdown in 2020 as a result of Covid-19. South Wye Development Trust closed its doors to the public in March 2020 along with the rest of the Country following Government guidance. The Kindle Centre remained closed throughout April and May 2020 and restricted staff returned in June 2020. In 2021 we started to slowly recover and staff returned to a new way of working. We have been working flexibly to adhere to covid restrictions and to keep us all safe. Lots of changes were made to the Kindle Centre in order to keep the building safe from Covid-19.

Following Government support some members of the team worked from home whilst others joined the Governments furlough scheme. Focus was given to protecting the Trust's business whilst protecting staff and customers from Covid-19.

BUSINESS DEVELOPMENT

Our core business has grown steadily at South Wye Development Trust and at the Kindle Centre: we now employ 9 members of staff. With a new member joining the Building Better Opportunities team in November. The South Wye Development Trust's Chief Officer manages all of the Trust's business and also acts as Company Secretary. This has led to us being able to deliver more flexibly and efficiently into the future.

In addition to raising income from office and room rental, the most important and affective use the Kindle Centre is to provide valued and needed services and support to the Community particularly around Health and Wellbeing, living well and improvements in quality of life. The centre also acts as a community resource offering internet access to the public, and other administration support services. Covering the core costs of running the Kindle Centre and delivering community activities has been a balancing act at times, but the organisation has worked hard over the years to improve efficiency and is now working through a good business model. The locality's multiple deprivations still offer considerable opportunities and challenges for the Trust to continue to support the community.

The Trust also has a lease with NHS Property Services Ltd to sub-let the South Wye Medical Centre. The Trust is obligated to charge a pre-agreed rental for the centre as per the terms of the lease. Originally a health-advice centre/dental surgery, the building provided a hugely valuable community asset. The building is now the South Wye Medical Practice delivering a GP service for the Moorfields Medical Practice and also out of Hours support run by Taurus, this service continues to date.

The Kindle Centre is South Wye Development Trust main asset, a well-established "Health and Well Being hub" delivering many much-needed preventative services to the community which will help to address the health inequalities in South Wye and in the long term reduce the gap in life expectancies. The Kindle Centre takes an asset-based approach that values the capacity, skills, knowledge, connections and potential in a community to help find ways to achieve healthier lifestyle outcomes; these fits well with the activities of the South Wye Medical Centre and Dental access centre, so vital in taking significant pressure off the County Hospital's A & E departments and local GPs.

The Trust has a strong, diverse Board of 8, including two local councillors from South Wye Wards, 5 Trustees live locally, a Managing Director with an expertise in health and fitness, an expert in wellbeing, a retired Police Superintendent and a Director of a local CIC. Between them, the Board and staff have a deep awareness of local issues, and a wide network of community supporters and contacts; these are strong valuable assets, along with the good reputation we have earned through our experience in partnership working. We are fortunate too, that its location and car parking facility provide ready access to both the Kindle Centre, and the South Wye Medical Centre and Dental centre.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The following details some of the various activities the Trust has undertaken during the year:

COVID RESPONSE AND RECOVERY AND TAKING CARE OF OUR COMMUNITY

KINDLE WINTER MEAL PROVISION FOR THE ELDERLY AND VULNERABLE

We ran a project of bi-weekly meals to elderly or socially isolated service users of the Kindle Centre. The service replaced the regular Community Lunches and 'Big Eats' that we had delivered in the past and our offer is in times of Covid 19. The project made a huge difference to the elderly and socially isolated service users of our Kindle Community Centre who in none covid times would rely on the Centre to meet and socialise. The project started at the beginning of November 2020, and we continued it until June 2021. We hadn't anticipated that lockdown would continue and the project has been so well received we were overwhelmed by the response. Every two weeks Participants received bi-weekly meals to eat at home, these are homemade meals prepared at the centre by the project manager and volunteers. Examples of homemade meals: Lasagne, Christmas Dinner, Cottage Pie & Veg, soup, rolls and fresh fruit, stews and Fish Pie & Veg all using local meat and vegetables as far as possible. Supplied chilled. Participants had the choice to pick up the dinners at the Centre from a safe collection point OR could choose to have meals delivered via our volunteers of Cllrs, Trustees and the Epics from Close House. We ensured that our service users knew about the project by calling them individually and we also shared and advised people via social media and through our other networks. We have learned so much from how the project was delivered in order to shape our future delivery and we have fine-tuned it now so we are delivering over 80 meals. This is a new way to deliver a project that we are very passionate about when we get people together over food in order to socialise and combat social isolation and loneliness.

The project met several of our objectives which is to support people and our community who are experiencing disproportionate challenge of loneliness and social isolation as a result of the COVID -19 crisis. Our organisation provides services and support to vulnerable people, and we are seeing an increased demand as a result of the COVID-19 crisis. Our organisation connects our community and supports our community to work together to respond to the COVID 19 crisis.

We are embedded into the community, and we have kept in touch with our elderly vulnerable residents that we have always supported, they have told us how they are feeling lonely and isolated due to the COVID -19 crisis and how they are missing desperately coming to the Kindle Centre to meet and share food.

FOOD HAMPERS AND FOOD AND ACTIVITIES FOR CHILDREN IN OUR COMMUNITY AND FAMILIES. This is what Community is all about

South Wye Families

Looking after our Community

From The beginning of April until June we provided FREE Picnic bags, Family Pizza kits, Pasta bakes, Hampers and Children's Dance Classes -

92 families supported - 140 adults and 220 children.

Easter Hampers

Over 140 hampers made up and given to local families.

Family Pizza Kits given to 100 families in South Wye.

The kits contained all the ingredients to make homemade pizza from scratch, recipe cards and a variety of toppings. Lots of delicious pizzas were made and enjoyed.

Many thanks to Growing Local is Going Local CIC working in partnership with us and a huge thank you to the Asda Foundation for awarding money towards the kit ingredients.

A Friday night supper of Bolognese Pasta bake with salad and Garlic bread for 70 families

'Chance to Dance'

Awesome day, with the 'Chance to Dance' project offering a free Street Dance Session learning all about Balance!

All families received an amazing free DIY family pizza box too from the brilliant team at Growing Local is Going Local CIC

Big special thanks to Herefordshire Council
Growing Local is Going Local

Report of the Trustees
for the Year Ended 31 March 2021

Melody Dance Company
Hereford Food Bank
SWDT Trustees
Close House
and our super-duper volunteers!!!

TRAINING AND LEARNING

This year we have been used by many different training providers to offer a variety of training. English as a second language (ESOL) and English Functional skills and Mathematics courses, First Aid, Emergency First Aid at Work and Paediatric First Aid, Mental Health First Aid, Dialectical behaviour therapy, which is an evidence-based psychotherapy that began with efforts to treat borderline personality disorder. There is evidence that DBT can be useful in treating mood disorders, suicidal ideation, and for change in behavioural patterns such as self-harm and substance use. We have built a relationship with businesses in the private sector who use us as a venue to deliver their Companies training in IOSH Working Safely covering the essentials of health and safety in the workplace.

Several of our training providers who support the most vulnerable groups have stopped delivering face to face support due to Covid-19 particularly those delivering Pain Management, Diabetes Prevention, counselling for stress and anxiety, but we are starting to get Counsellors deliver 1 2 1 counselling sessions from the Kindle Centre.

Throughout the summer Samaritans used us regularly to deliver all of their training courses.

BUILDING BETTER OPPORTUNITIES

Launched in January 2018 due to the success of BBO Shropshire, BBO Herefordshire aims to bring people furthest away from the labour market back into employment, funded by the European Social Fund and The National Lottery Community Fund.

Leading a partnership of 9 organisations across Herefordshire to engage people in volunteering, training and work placements to help them find job success. The funding supports projects in England that tackle poverty and promote social inclusion. We will have 4 part-time key workers working on the project called "Advice, Guidance and Support workers" working directly for the Trust closely with the other staff and partners at the Kindle Centre and in the local area.

The project helps those in our community who need the most specialist support to find work, people who are "out of work" or "not job ready" and who find it increasingly difficult to find employment and a career. We have found that some people are more disadvantaged than others when it comes to finding work and it is these individuals that we are aware of in our community; we are fully engaged with these people and see them on a regular basis. Our organisation is centrally located within South Wye Hereford which has 5 Local Super Output areas which are classed within 20% deprived nationally. (2015) two areas Newton Farm and Golden Post are in the 10% deprived nationally.

Landau is leading the project which is a partnership of 10 organisations delivering the Building Better Opportunities provision in the Marches LEP area. BBO 1 runs from January 2018 - 31st December 2020.

Here at the Kindle Centre, we take a holistic approach to supporting people with complex issues. Some people are more disadvantaged than others when it comes to finding work, it is these individuals that we are aware of in our community. We treat people as individuals and give them an individual plan to move forward. We are excited to have been commissioned by Landau to deliver on BBO 3.

CHARITY SUPPORT

The Cracked Slipper Company started over two years ago as a project run by volunteers. Volunteers decided to put on a pantomime to cheer up the local community whilst raising some money for two charitable causes Strong young Minds and SHYPP. The cast of the pantomime consisted of a diverse mix of age groups, backgrounds, and abilities with a real cross generational feel of support and community cohesion. The original intention was a one-off pantomime, but it soon became clear after our first Pantomime that our community wanted more, and the members of the group had formed a connection and support group and of course the need was there, and The Cracked Slipper Company was born.

Report of the Trustees
for the Year Ended 31 March 2021

The Cracked Slipper Company put on their second Pantomime in 2019 with three sold out performances. The cast was growing and for a lot of our cast members the weekly rehearsals and the social aspect was a much-needed support, combating social isolation and loneliness especially amongst some of the older cast members. But what also became obvious was that more than half of the cast were under 25 years of age and had not had an opportunity to access the arts due to social and economic factors, lack of confidence or just not been given the chance in school before joining the Cracked Slipper Company. We realised that to make a difference we needed to develop as an organisation and support the people who needed our help and to do this, we needed to become a registered charity.

In 2020 they became a registered charity CIO and after consultation with groups, services, charities and other organisations in Herefordshire we planned our strategy and how best to move forward. Their home is at the Kindle Centre and we love having them here.

2021 CENSUS CENTRE

In March/April South Wye Development Trust at the Kindle Centre agreed to be commissioned to be a Census Support Centre. Staff were trained up to support the community to complete their census form. This was a very good project for us, we learned a lot and delivered successfully.

Willowdene Rehabilitation moved to the Kindle Centre in July 2021 as our tenants on the ground floor. Founded in 1988, and built on a Christian foundation, Willowdene prides itself on providing an inclusive, safe environment where men and women can identify, acknowledge, and tackle the issues of their past so that they can understand their present, and build their future.

They have an established track record of working in partnership with private, public and third-sector organisations to develop and deliver innovative and effective services to break generational cycles of offending, homelessness, substance misuse, mental health issues and unemployment.

Willowdene provides an opportunity for lasting life transformation through a proven approach to rehabilitation, that includes trauma-informed therapy, training, work-experience and resettlement.

At the heart of Willowdene's mission is a commitment to ensure that students have access to interventions that will enable them to step into the life they were made for. SWDT is delighted that Willowdene are at the Kindle Centre

HAF

On 8 November 2020, the government announced that the holiday activities and food programme will be expanded across the whole of England in 2021 and will cover the Easter, summer and Christmas holidays in 2021. SWDT became a HAF partner and delivered HAF activities throughout the summer holidays. We delivered 2 x 3 hr sessions per week for 30 children to include fresh healthy food.

School holidays can be pressure points for some families because of increased costs (such as food and childcare) and reduced incomes. For some children that can lead to a holiday experience gap, with children from disadvantaged families:

The free holiday club places were targeted at children who are eligible for and receiving benefits-related free school meals.

TALK CLUB

Talk Club - meets at the Kindle Centre every other Monday and we currently give the room hire for free to support this vital support. TALK CLUB IS A TALKING AND LISTENING CLUB FOR MEN.

Talk Club is a Male Mental Fitness Movement.

It's a talking and listening club for men.

It's a support network for ways to keep mentally fit.

It's a community of men looking after each other.

It's here to remind all men that they are not alone, that other men feel exactly the same way they do, and if we share our feelings, we can become mentally strong.

Together we can change the way we look after our mental health and end suicide.

Other groups that meet at the Kindle Centre:

Arts Appreciation
Q50
Parkinsons Group
Kindle Singers
Marches Family Network
17% of men

HEALTH AND WELL BEING HUB AND WORKING WITH THE NHS AND CCG

The Kindle Centre has developed into a thriving Health and Well Being Hub utilising the Centre as an asset-based approach that values the capacity, skills, knowledge, connections and potential in a community to help find solutions to health inequalities and find ways of mobilising these assets to achieve healthy lifestyle change outcomes. We support and enable residents to be independent, enabling them to lead fulfilling lives and helping the community to deliver their own services.

In South Wye we understand that we needed to encourage our community to take action on healthy lifestyle behaviour change particularly as the area has a significantly higher prevalence of health inequalities and larger proportions of children (and adults) who are obese than other areas of the county. Although problems were identified, both universal mainstream services and initiatives in the area have had limited impact on these issues which are complex, involving social norms of behaviour and the wider determinants of health. We have always approached this by recognising that many of the solutions lie within the community, ability could be released and utilised given sufficient levels of support. We continue to work closely with our partners from the CCG, NHS and the Local Authority to utilise the Kindle Centre to deliver much needed support encouraging our community to make healthy lifestyle choices.

Throughout Covid-19 it has been interesting to see how many still contact the Kindle Centre to get help and advice and we always utilise our knowledge and experience to sign post the community to where they can get support.

SOCIAL ISOLATION AND LONELINESS

We have always been very mindful at South Wye Development Trust of loneliness and isolation and its significant and growing issue amongst our population, and we see it on a daily basis in South Wye and more than ever now with Covid-19. Many of our community whilst are very cautious, and anxious about Covid-19 are reporting being lonely. It is important to recognise that although loneliness and isolation are two different concepts, both relate to people's sense of connection with others. At South Wye Development Trust, we are all about "Connections," isolation refers to separation from social or familial contact, community involvement, or access to services. Loneliness, by contrast, can be understood as an individual's personal, subjective sense of lacking these things to the extent that they are wanted or needed. Loneliness is deeply personal - its causes, consequences and its very existence are impossible to determine without reference to the individual and their own values, needs, wishes and feelings. We were and still are, all aware that Covid-19 will cause immense issues in our community related to loneliness and social isolation that we at SWDT are always looking to address.

South Wye Development Trust at the Kindle Centre are based on the principles of:

- " Wellbeing and placing people at the centre of decision-making about their lives
- " working in partnership with individuals to achieve the outcomes that matter to them
- " prevention and early intervention.

Our aim as an organisation is to build

- " community resilience

Report of the Trustees
for the Year Ended 31 March 2021

" support communities to combat loneliness and social isolation from our well known and perfectly placed community hub.

The Key challenges we address are:

- o Prevent or reduce the development of isolation and loneliness.
- o Reach lonely individuals.
- o Understand the nature of an individual's loneliness and develop a personalised response.
- o Support lonely individuals to access appropriate services.
- o Support and maintain existing relationships.
- o Foster and enable new connections; and
- o Help people to change their thinking about their social connections.
- o We can identify those at risk, such as those facing or experiencing a life transition
- o We aim to prevent future loneliness by helping individuals who are at risk and those on the 'cliff edge' of loneliness (when they are nearing a life event or substantial shift in their daily routine).

We have continued to be creative and look to address these issues in several ways, but predominantly as below:

THE KINDLE CENTRE SATURDAY BIG EATS AND REPAIR AND RENEW CAFÉ

We are hopeful to resume our Big Eats and repair and renew café this year

The Big Eats became a great opportunity for South Wye Development Trust and we ran a successful project giving people a wider understanding of different cultural needs and improved understanding and acceptance of different cultures, we hope to use our next events will be an opportunity to address social isolation and loneliness as well as lead to improved integration.

PARTNERSHIP WORKING, GROWING LOCAL, LANDAU, HEREFORDSHIRE COUNCIL, NHS, CAPITA, BRITISH RED CROSS, CRACKED SLIPPER COMPANY AND OTHERS,

This year we have worked successfully in partnership with a number of key organisations to deliver events and activities. We continue to work closely with Growing Local who have delivered cook clubs. It has been fantastic to see the families and children learn new skills and share food together. We are very excited to support Growing Local to develop a community garden in South Wye which would enable us to grow locally for our community.

FINANCIAL REVIEW

Reserves policy

The board is acutely aware of the need to hold a reserve of three months running costs and a minimum of £30,000 is kept in the company's deposit account; this sum was designated on 23/06/2011 for use: "as a financial buffer in case of the failure of the business to enable it to be wound up over a three-month period, allowing for staff salaries to be paid and creditors to be honoured. This £30K represents three months running costs for the company. The use of the money must be authorised by a meeting of the board and the taking of a resolution for the expenditure of the funds (from the minutes of the Board Meeting 23/06/2011).

The Trust holds four bank accounts, two current accounts and two deposit accounts. There are currently two signatories on the CAF bank account and two signatures are needed for any cheque payment. Direct debits are made only for the payment of fuel bills, water and telephones.

The South Wye Development Trust's Kindle Centre is now a well-established development trust, supporting South Wye and the wider Herefordshire community. It is a provider of meeting rooms, quality community facilities, events and activities, and prides itself on its excellent customer service and competitive pricing.

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Report of the Trustees
for the Year Ended 31 March 2021

FUTURE PLANS

Our strategic objectives for 2021/2022 are set out below:

Our strategic aims: what we will achieve

- o Stronger community organisations for now and for the future
- o Partnerships which improves opportunities for local people
- o Stronger more sustainable organisation
- o To generate income through our established asset base, and develop business opportunities which will offer volunteering, work experience, training and employment to local people and support our community
- o Create a sustainable local environment through developing improved recreation, land management, new infrastructure and innovative approaches to conservation.

Our values: principles we will work within

- o We challenge oppression and prejudice, and promote diversity
- o We are friendly and make everyone feel welcomed and supported
- o We are creative and find new ways of working and making voluntary and community action
- o We are a voice for the community
- o We are dynamic and work with purpose to get things done and to achieve lasting impact

o Our stakeholders: who we will connect with

- o Voluntary and community organisations
- o Volunteers
- o Businesses
- o Public sector
- o The private sector
- o Our community

What we do

- To work with local groups, other organisations and partners to develop their knowledge, skills and experience, and enable them to play their fullest role in the development of a strong, cohesive and inclusive South Wye community
- To work with partners to create a healthy community through the establishment and development of improved health facilities, services and awareness across the neighbourhood
- To generate income through an established asset base, and develop business opportunities which will offer work experience, training and employment to local people:
- To work towards creating a sustainable local environment through developing improved recreation, land management, new infrastructure and innovative approaches to conservation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by the memorandum and articles of association (8th March 2006). Board members are adopted through a majority vote of at least a quorum of the board (no less than 5 members).

Organisational structure

The Board meets Bi-monthly to monitor the organisation's work activities and finances. Monthly management accounts are presented at each Board meeting showing the overall financial position as well as the performance of individual restricted funds. The charity employs 9 members of staff. The Trust now employs its own Chief Officer.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05750840 (England and Wales)

South Wye Development Trust Ltd

Report of the Trustees
for the Year Ended 31 March 2021

Registered Charity number
1117770

Registered office
The Kindle Centre
Asda Supermarket
Belmont Road
Hereford
HR2 7JE

Trustees
Cllr P Rone - Chair
Mrs P Gordon - Vice Chair
Mr I G Powell
Mrs F Lane
Mr K Tillet
Mrs P Southwood
Mrs J Griffiths
Mr N Small
Mr T Preece (passed away April 2020)

Company Secretary
Ms M J Evans

Independent Examiner
Lisa Weaver FCCA
Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Bankers
Lloyds
6-8 High Town
Hereford
HR1 2AE

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

DIRECTORS AND TRUSTEES

All directors of the company are also trustees of the charity and there are no other trustees. A list of the trustees and changes in the year are on the legal and administrative page.

Approved by order of the board of trustees on10/12/21..... and signed on its behalf by:


.....
Cllr P Rone - Trustee

Independent Examiner's Report to the Trustees of
South Wye Development Trust Ltd

Independent examiner's report to the trustees of South Wye Development Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.



Lisa Weaver FCCA
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:10/12/21.....

South Wye Development Trust Ltd

Statement of Financial Activities
for the Year Ended 31 March 2021

| | | Unrestricted funds £ | Restricted funds £ | 31.3.21 Total funds £ | 31.3.20 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 72,030 | 62,220 | 134,250 | 70,788 |
| Charitable activities | | | | | |
| Provisions for the community | | - | - | - | 1,372 |
| Other trading activities | 2 | 70,346 | - | 70,346 | 140,605 |
| Investment income | 3 | 141 | - | 141 | 429 |
| Total | | 142,517 | 62,220 | 204,737 | 213,194 |
| EXPENDITURE ON | | | | | |
| Raising funds | | 563 | - | 563 | 3,018 |
| Charitable activities | | | | | |
| Big Event | | - | - | - | 920 |
| Community Facilities | | 92,957 | 372 | 93,329 | 154,285 |
| Community Investment | | - | 8,786 | 8,786 | - |
| Asda grant | | - | - | - | 2,127 |
| Asda Childrens party | | - | - | - | 754 |
| BBO | | - | 39,119 | 39,119 | 45,292 |
| Census Support | | - | 296 | 296 | - |
| JRS Covid Income | | 16,662 | - | 16,662 | - |
| Total | | 110,182 | 48,573 | 158,755 | 206,396 |
| NET INCOME | | 32,335 | 13,647 | 45,982 | 6,798 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 265,370 | 29,416 | 294,786 | 287,988 |
| TOTAL FUNDS CARRIED FORWARD | | 297,705 | 43,063 | 340,768 | 294,786 |

The notes form part of these financial statements

South Wye Development Trust Ltd

Balance Sheet

31 March 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.21 Total funds £ | 31.3.20 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 8,701 | - | 8,701 | 80 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 11,072 | - | 11,072 | 23,077 |
| Cash at bank and in hand | | 295,137 | 43,063 | 338,200 | 293,054 |
| | | <u>306,209</u> | <u>43,063</u> | <u>349,272</u> | <u>316,131</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (17,205) | - | (17,205) | (21,425) |
| NET CURRENT ASSETS | | <u>289,004</u> | <u>43,063</u> | <u>332,067</u> | <u>294,706</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>297,705</u> | <u>43,063</u> | <u>340,768</u> | <u>294,786</u> |
| NET ASSETS | | <u>297,705</u> | <u>43,063</u> | <u>340,768</u> | <u>294,786</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds: | | | | | |
| Community Facilities | | | | 291,920 | 248,211 |
| BBO 15% Unrestricted | | | | <u>5,785</u> | <u>17,159</u> |
| | | | | <u>297,705</u> | <u>265,370</u> |
| Restricted funds: | | | | | |
| Community Lunches | | | | 4,336 | 4,336 |
| Heathy Lifestyles Pilot services | | | | 3,657 | 3,657 |
| Community Cohesion Events | | | | 2,064 | 2,064 |
| Asda grant | | | | 733 | 733 |
| Asda Childrens Party | | | | 874 | 874 |
| Big Lottery Kitchen and Newgrove Trust Kitchen Grant | | | | 433 | 433 |
| BBO Herefordshire Funding | | | | 7,625 | 13,790 |
| Labyrinth Project | | | | 3,445 | 3,529 |
| Hereford Community Fund - Picnic Boxes & Winter Meals | | | | 13,632 | - |
| Census Support Project | | | | <u>6,264</u> | <u>-</u> |
| | | | | <u>43,063</u> | <u>29,416</u> |
| TOTAL FUNDS | | | | <u>340,768</u> | <u>294,786</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

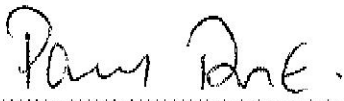
The notes form part of these financial statements

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.

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 10/12/21 and were signed on its behalf by:



.....
Cllr P Rone - Trustee

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 Trustees have considered the effect of Covid-19 on the financial future of the Trust and believe they are a going concern.

Following Government support some members of the team worked from home whilst others joined the Governments furlough scheme. Focus was given to protecting the Trust's business whilst protecting staff and customers from Covid-19.

The Trust had more than £275,000 in the unrestricted bank account at the year end and free reserves of £289,004.

Income

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

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

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

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

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 | - 20% on cost |
| Computer equipment | - 50% on cost |

Debtors

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

Cash at bank and in hand

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

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

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.

2. OTHER TRADING ACTIVITIES

| | 31.3.21 | 31.3.20 |
|-------------------------|---------------|----------------|
| | £ | £ |
| Buffet and refreshments | 1,361 | 8,803 |
| Rent | 37,705 | 36,140 |
| Room hire | 30,947 | 94,286 |
| Internet and copies | 333 | 1,376 |
| | <u>70,346</u> | <u>140,605</u> |

3. INVESTMENT INCOME

| | 31.3.21 | 31.3.20 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | <u>141</u> | <u>429</u> |

4. NET INCOME/(EXPENDITURE)

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

| | 31.3.21 | 31.3.20 |
|-----------------------------|-----------|------------|
| | £ | £ |
| Depreciation - owned assets | <u>79</u> | <u>556</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

| | 31.3.21 | 31.3.20 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 81,885 | 97,515 |
| | <u>81,885</u> | <u>97,515</u> |

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

| | 31.3.21 | 31.3.20 |
|-------------|----------|----------|
| | 7 | 8 |
| Staff Costs | <u>7</u> | <u>8</u> |

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

There were no high paid staff for the years ended 31 March 2021 and 31 March 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds | Restricted funds | Total funds |
|-----------------------------------|--------------------|------------------|----------------|
| | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 8,622 | 62,166 | 70,788 |
| Charitable activities | | | |
| Provisions for the community | - | 1,372 | 1,372 |
| Other trading activities | 140,605 | - | 140,605 |
| Investment income | 428 | 1 | 429 |
| Total | <u>149,655</u> | <u>63,539</u> | <u>213,194</u> |
| EXPENDITURE ON | | | |
| Raising funds | 3,018 | - | 3,018 |
| Charitable activities | | | |
| Big Event | 878 | 42 | 920 |
| Community Facilities | 132,165 | 22,120 | 154,285 |
| Asda grant | - | 2,127 | 2,127 |
| Asda Childrens party | - | 754 | 754 |
| BBO | - | 45,292 | 45,292 |
| Total | <u>136,061</u> | <u>70,335</u> | <u>206,396</u> |
| NET INCOME/(EXPENDITURE) | <u>13,594</u> | <u>(6,796)</u> | <u>6,798</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------|----------------------------|--------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 251,776 | 36,212 | 287,988 |
| TOTAL FUNDS CARRIED FORWARD | <u>265,370</u> | <u>29,416</u> | <u>294,786</u> |

8. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|------------------|----------------------------------|----------------------------|----------------|
| COST | | | |
| At 1 April 2020 | 119,687 | 50,712 | 170,399 |
| Additions | - | 8,700 | 8,700 |
| At 31 March 2021 | <u>119,687</u> | <u>59,412</u> | <u>179,099</u> |
| DEPRECIATION | | | |
| At 1 April 2020 | 119,607 | 50,712 | 170,319 |
| Charge for year | 79 | - | 79 |
| At 31 March 2021 | <u>119,686</u> | <u>50,712</u> | <u>170,398</u> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | <u>1</u> | <u>8,700</u> | <u>8,701</u> |
| At 31 March 2020 | <u>80</u> | <u>-</u> | <u>80</u> |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 £ | 31.3.20 £ |
|---------------|---------------|---------------|
| Trade debtors | 9,477 | 21,512 |
| Prepayments | 1,595 | 1,565 |
| | <u>11,072</u> | <u>23,077</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.21 | 31.3.20 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 264 | 264 |
| Social security and other taxes | 5,043 | 6,560 |
| Accruals and deferred income | 11,898 | 9,498 |
| Accrued expenses | - | 5,103 |
| | <u>17,205</u> | <u>21,425</u> |

11. MOVEMENT IN FUNDS

| | At 1.4.20 | Net movement in funds | At 31.3.21 |
|---|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| Community Facilities | | | |
| | 265,370 | 26,550 | 291,920 |
| BBO 15% Unrestricted | - | 5,785 | 5,785 |
| | <u>265,370</u> | <u>32,335</u> | <u>297,705</u> |
| Restricted funds | | | |
| Community Lunches | 4,336 | - | 4,336 |
| Heathy Lifestyles Pilot services | 3,657 | - | 3,657 |
| Community Cohesion Events | 2,064 | - | 2,064 |
| Asda grant | 733 | - | 733 |
| Asda Childrens Party | 874 | - | 874 |
| Big Lottery Kitchen and Newgrove Trust | | | |
| Kitchen Grant | 433 | - | 433 |
| BBO Herefordshire Funding | 13,965 | (6,340) | 7,625 |
| Labyrinth Project | 3,529 | (84) | 3,445 |
| Hereford Community Fund - Picnic Boxes & Winter Meals | (175) | 13,807 | 13,632 |
| Census Support Project | - | 6,264 | 6,264 |
| | <u>29,416</u> | <u>13,647</u> | <u>43,063</u> |
| TOTAL FUNDS | <u>294,786</u> | <u>45,982</u> | <u>340,768</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Community Facilities | | | |
| | 136,732 | (110,182) | 26,550 |
| BBO 15% Unrestricted | 5,785 | - | 5,785 |
| | <hr/> 142,517 | <hr/> (110,182) | <hr/> 32,335 |
| Restricted funds | | | |
| BBO Herefordshire Funding | 32,779 | (39,119) | (6,340) |
| Labyrinth Project | - | (84) | (84) |
| Hereford Community Fund - Picnic Boxes & Winter Meals | 22,881 | (9,074) | 13,807 |
| Census Support Project | 6,560 | (296) | 6,264 |
| | <hr/> 62,220 | <hr/> (48,573) | <hr/> 13,647 |
| TOTAL FUNDS | <hr/> 204,737 | <hr/> (158,755) | <hr/> 45,982 |

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.20 £ |
|---|----------------------|----------------------------------|----------------------|
| Unrestricted funds | | | |
| Community Facilities | | | |
| | 243,239 | 4,972 | 248,211 |
| BBO 15% Unrestricted | 8,537 | 8,622 | 17,159 |
| | <hr/> 251,776 | <hr/> 13,594 | <hr/> 265,370 |
| Restricted funds | | | |
| Community Lunches | 3,998 | 338 | 4,336 |
| Heathy Lifestyles Pilot services | 3,657 | - | 3,657 |
| Community Cohesion Events | 3,820 | (1,756) | 2,064 |
| Asda grant | 10,000 | (9,267) | 733 |
| Asda Childrens Party | 551 | 323 | 874 |
| Big Lottery Kitchen and Newgrove Trust Kitchen Grant | 433 | - | 433 |
| BBO Herefordshire Funding | 10,224 | 3,566 | 13,790 |
| Labyrinth Project | 3,529 | - | 3,529 |
| | <hr/> 36,212 | <hr/> (6,796) | <hr/> 29,416 |
| TOTAL FUNDS | <hr/> 287,988 | <hr/> 6,798 | <hr/> 294,786 |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Community Facilities | | | |
| | 141,033 | (136,061) | 4,972 |
| BBO 15% Unrestricted | 8,622 | - | 8,622 |
| | <u>149,655</u> | <u>(136,061)</u> | <u>13,594</u> |
| Restricted funds | | | |
| Community Lunches | 1,372 | (1,034) | 338 |
| Community Cohesion Events | 2,589 | (4,345) | (1,756) |
| Asda grant | - | (9,267) | (9,267) |
| Asda Childrens Party | 1,077 | (754) | 323 |
| BBO Herefordshire Funding | 48,858 | (45,292) | 3,566 |
| Community Technology Grant | 9,643 | (9,643) | - |
| | <u>63,539</u> | <u>(70,335)</u> | <u>(6,796)</u> |
| TOTAL FUNDS | <u>213,194</u> | <u>(206,396)</u> | <u>6,798</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.21 £ |
|--|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| Community Facilities | | | |
| | 243,239 | 31,522 | 274,761 |
| BBO 15% Unrestricted | 8,537 | 14,407 | 22,944 |
| | <u>251,776</u> | <u>45,929</u> | <u>297,705</u> |
| Restricted funds | | | |
| Community Lunches | 3,998 | 338 | 4,336 |
| Heathy Lifestyles Pilot services | 3,657 | - | 3,657 |
| Community Cohesion Events | 3,820 | (1,756) | 2,064 |
| Asda grant | 10,000 | (9,267) | 733 |
| Asda Childrens Party | 551 | 323 | 874 |
| Big Lottery Kitchen and Newgrove Trust Kitchen Grant | 433 | - | 433 |
| BBO Herefordshire Funding | 10,224 | (2,774) | 7,450 |
| Labyrinth Project | 3,529 | (84) | 3,445 |
| Hereford Community Fund - Picnic Boxes & Winter Meals | - | 13,807 | 13,807 |
| Census Support Project | - | 6,264 | 6,264 |
| | <u>36,212</u> | <u>6,851</u> | <u>43,063</u> |
| TOTAL FUNDS | <u>287,988</u> | <u>52,780</u> | <u>340,768</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Community Facilities | | | |
| | 277,765 | (246,243) | 31,522 |
| BBO 15% Unrestricted | 14,407 | - | 14,407 |
| | <u>292,172</u> | <u>(246,243)</u> | <u>45,929</u> |
| Restricted funds | | | |
| Community Lunches | 1,372 | (1,034) | 338 |
| Community Cohesion Events | 2,589 | (4,345) | (1,756) |
| Asda grant | - | (9,267) | (9,267) |
| Asda Childrens Party | 1,077 | (754) | 323 |
| BBO Herefordshire Funding | 81,637 | (84,411) | (2,774) |
| Labyrinth Project | - | (84) | (84) |
| Community Technology Grant | 9,643 | (9,643) | - |
| Hereford Community Fund - Picnic Boxes & Winter Meals | 22,881 | (9,074) | 13,807 |
| Census Support Project | 6,560 | (296) | 6,264 |
| | <u>125,759</u> | <u>(118,908)</u> | <u>6,851</u> |
| TOTAL FUNDS | <u>417,931</u> | <u>(365,151)</u> | <u>52,780</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

13. CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

14. FUNDS

Community Facilities

Community Facilities fund has been established with the twin aims of sustainability and, with time, the ability to create a surplus, which can be reinvested into the South Wye Community. The charity is working with and for the community to provide resources such as hall space, meeting rooms, internet access, activities for young people and a business support service.

Restricted Funds

Restricted funds is made up of various community projects which funding is received for.

Transfers between funds

Transfers have been made in the year after a review of closing fund balances.