

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
South Wye Development Trust Ltd

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

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for the Year Ended 31 March 2022

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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 2022. 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.

Significant activities

The Trust's key physical assets are the Kindle Centre and the (sub-let) SW Medical/Dental Centre.

In April 2021 we saw a renewed sense of everyone wanting to get back to normality after Covid-19. We continued to work and adhere to some covid restrictions and to keep us all safe. We continued to work in a slightly different way at the Kindle Centre in order to keep the building safe.

It was a slow recovery getting the team fully back.

BUSINESS DEVELOPMENT - Our core business continues to grow at South Wye Development Trust at the Kindle Centre: we now employ 10 members of staff. 3 new members joined the Building Better Opportunities team this year. The South Wye Development Trust's Chief Officer manages all the Trust's business and 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 of 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, printing, photocopying 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. Significant changes have been made to our systems to improve our professionalism and efficiency. The locality's multiple deprivations still offer considerable opportunities and challenges for the Trust to continue to support the community.

We have welcomed many people to the Kindle Centre to attend meetings and activities and well over 25,000 from April 2021 to March 2022.

What is astonishing is that we have welcomed over 18,000 since April 2022 to date!

The Trust 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 out of Hours support run by Taurus, this service continues to date.

OBJECTIVES AND ACTIVITIES

The Kindle Centre is South Wye Development Trust main asset, a well-established, welcoming, "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 fit 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 9, including two local councillors from South Wye Wards, 7 Trustees live locally, and all live in Herefordshire. The Board of Trustees has vast knowledge and experience of what is happening in our community, and they are all fully engaged and aware of local issues. The Board of Trustees have 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:

BY WEEKLY MEALS AND KINDLE COMMUNITY MEALS

From April 2021 until June 2021, we continued our bi-weekly meals to elderly or socially isolated service users of the Kindle Centre. In July 2021 we welcomed back our community lunch group with an afternoon tea. Not all the people who received the delivered meals returned to the Kindle Centre as they had concerns with Covid. Interestingly the more elderly was keen to return to see their friends and neighbours. Getting this group to return to the Kindle Centre makes a huge difference to the elderly who are lonely and socially isolated and rely on the Centre to meet and socialise. Our model which we are very passionate about is to get people together over food to socialise and combat social isolation and loneliness. Our organisation provides services and support to vulnerable people, and we are seeing an increased demand because of the COVID-19 crisis. Our organisation connects our community and supports our community to work together and be together. 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 and how they are missing desperately coming to the Kindle Centre to meet and share food. We therefore resumed the community lunches in July 2021 and have delivered 6 to date averaging 80 older people each time. We are very grateful to our volunteers who help with the delivery of these events which we do in partnership with Lou Foti from Growing Local. We are also very grateful to Close House and the amazing Epics and the young people from Aconbury School who are amazing with the older people.

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

Throughout the year we have continued to support our families in so many ways. Free activities and events.

We worked closely with Herefordshire Council on delivering the HAF activities and facilitated a few engagement events over the February 2022 Half Term asking the families and children what they need and want. We delivered activities throughout the Half Terms and the summer holidays welcoming in 30 children over a 4-week period for 3 hours a session. Alongside this we worked with Growing Local who delivered their weekly cook clubs. This year we have been an advocate for our families on raising the issue of the cost of living, the working poor and helping those living in poverty.

SCHOOL UNIFORMS

Our concerns were highlighted to the cost of school uniforms by our Building Better Opportunities Key workers and we in two weeks delivered a free school uniform exchange project. We were overwhelmed by the response.

We have featured on BBC Midlands today twice, talking about the cost of living and poverty for our families.

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) for Refugees and English community language for those who have English as a 2nd language. We have organisations delivering, First Aid, Emergency First Aid at Work and Paediatric First Aid, Mental Health First Aid, CSCS courses, Cranston deliver Men and Masculinity, and a number of counsellors have counselling sessions here. 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.

Training providers who support the most vulnerable groups have resumed delivering face to face support.

ACHIEVEMENT AND PERFORMANCE

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 ran from January 2018 - 31st December 2020, BBO 2 from January 2020 to 31st December 2021 and BBO 3 from January 2022 to June 2023.

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.

274 + people joined our project
138 + into employment and training

CHARITY SUPPORT

The Cracked Slipper Company started over 3 years ago and their home is at the Kindle Centre.

They realised that to make a difference they needed to develop as an organisation and support the people who needed their help and to do this, and they became a registered charity in 2020. Their home is at the Kindle Centre, and we love having them here.

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

ACHIEVEMENT AND PERFORMANCE

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 has delivered HAF activities throughout the holidays. We delivered 2 x 3 hr sessions per week for 30 children to include fresh healthy food for 4 weeks this year over the summer holidays.

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 Wednesday offering 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.

A few of the other groups that meet at the Kindle Centre:

Arts Appreciation, Arts Society, Civic Society, O50 group, Parkinsons Group, Parkinson's Canaries, Kindle Singers, Aspire, Writer's Circle, Melody Dance Company, many more.

We have also hosted a number of special large events at the Kindle Centre: Laura Gale's Dance Show, The Three Choirs Festival, The Ukrainian Independence Day Celebration, The Queen's Jubilee Celebration plus much more!

HEALTH AND WELL BEING HUB AND WORKING WITH PARTNERS FROM THE NHS, LOCAL AUTHORITY, COMMUNITY PARTNERSHIP

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 act 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 NHS and the Local Authority to utilise the Kindle Centre to deliver much needed support encouraging our community to make healthy lifestyle choices.

ACHIEVEMENT AND PERFORMANCE

Many people who contacted us throughout Covid-19 have remained to support 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 daily in South Wye. Many of our community whilst are very cautious, and anxious after 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
- " 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 resumed our Big Eats and this year delivered:

Big Winter Warmers Eat 4/12/21
Big Indian Eat 5/2/22
Big Ukranian Eat 7/5/22
Big Greek Eat 9/7/22
Big Mediterranean Eat 10/9/22
Big Herefordshire Eat 22/10/22

The Big Eats are a great opportunity for South Wye Development Trust to give people a wider understanding of different cultural needs and improved understanding and acceptance of different cultures, we also use our events to address social isolation and loneliness as well as lead to improved integration.

ACHIEVEMENT AND PERFORMANCE

PARTNERSHIP WORKING, GROWING LOCAL, LANDAU, HEREFORDSHIRE COUNCIL, NHS, HVOSS, HEALTHWATCH, COMMUNITY PARTNERSHIP, BRITISH RED CROSS, CRACKED SLIPPER COMPANY, CLOSE HOUSE 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, Belmont Wanderers FC and NMite to develop the Southside Project 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 six months running costs and a minimum of £100,000 is kept in the company's deposit account; this sum was designated for use: "as a financial buffer in case of the failure of the business to enable it to be wound up over a six-month period, allowing for staff salaries to be paid and creditors to be honoured. This £100K represents six 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.

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.

FUTURE PLANS

Our strategic objectives for 2022/2023 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 10 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 2022

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 - resigned 27/07/2022
Mrs F Lane
Mr K Tillett
Mrs P Southwood
Mrs J Griffiths
Mr N Small
Mrs N Kinson - appointed 27/07/2022
Mr A C R Chappell - appointed 27/07/2022

Company Secretary
Ms M J Evans

Independent Examiner

Lisa Weaver FCCA
Thorne Widgery 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 on26/10/22..... 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 2022.

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: 26/10/22

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		17,590	55,371	72,961	134,248
Other trading activities	2	139,071	-	139,071	70,346
Investment income	3	59	-	59	143
Total		156,720	55,371	212,091	204,737
EXPENDITURE ON					
Raising funds		2,508	-	2,508	563
Charitable activities					
Community Facilities		125,982	9,882	135,864	93,329
Community Investment		-	-	-	8,786
Community Cohesion Events		-	160	160	-
Asda grant		-	649	649	-
Asda Childrens party		-	874	874	-
BBO		-	38,005	38,005	39,119
Census Support		-	10,184	10,184	296
JRS Covid Income		-	-	-	16,662
HAF Funding		-	6,962	6,962	-
Total		128,490	66,716	195,206	158,755
NET INCOME/(EXPENDITURE)		28,230	(11,345)	16,885	45,982
RECONCILIATION OF FUNDS					
Total funds brought forward		297,705	43,063	340,768	294,786
TOTAL FUNDS CARRIED FORWARD		325,935	31,718	357,653	340,768

South Wye Development Trust Ltd

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	8	10,714	-	10,714	8,701
CURRENT ASSETS					
Debtors	9	15,003	-	15,003	11,072
Cash at bank and in hand		323,213	31,718	354,931	338,200
		<u>338,216</u>	<u>31,718</u>	<u>369,934</u>	<u>349,272</u>
CREDITORS					
Amounts falling due within one year	10	(22,995)	-	(22,995)	(17,205)
		<u>315,221</u>	<u>31,718</u>	<u>346,939</u>	<u>332,067</u>
NET CURRENT ASSETS					
		<u>315,221</u>	<u>31,718</u>	<u>346,939</u>	<u>332,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>325,935</u>	<u>31,718</u>	<u>357,653</u>	<u>340,768</u>
NET ASSETS		<u>325,935</u>	<u>31,718</u>	<u>357,653</u>	<u>340,768</u>
FUNDS	11				
Unrestricted funds:					
Community Facilities				264,908	291,920
BBO 15% Unrestricted				11,027	5,785
Building repairs & renewals - designated				50,000	-
				<u>325,935</u>	<u>297,705</u>
Restricted funds:					
Community Lunches				5,575	4,336
Heathy Lifestyles Pilot services				3,657	3,657
Community Cohesion Events				2,909	2,064
Asda grant				1,059	733
Asda Childrens Party				-	874
Big Lottery Kitchen and Newgrove Trust				433	433
Kitchen Grant					
BBO Herefordshire Funding				328	7,625
Labyrinth Project				3,445	3,445
Hereford Community Fund - Picnic Boxes &				14,235	13,632
Winter Meals					
Census Support Project				-	6,264
HAF Funding				77	-
				<u>31,718</u>	<u>43,063</u>
TOTAL FUNDS				<u>357,653</u>	<u>340,768</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The notes form part of these financial statements

Balance Sheet - continued

31 March 2022

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

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 on26/10/22..... 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 the current economic climate on the financial future of the Trust and believe they are a going concern.

The Trustees have reviewed their future commitments and reserves policy and feel confident with the financial position for the foreseeable future.

The Trust had more than £300,000 in the unrestricted bank account at the year end and free reserves of £315,221 (2021: £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 2022

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

	31.3.22	31.3.21
	£	£
Buffet and refreshments	5,001	1,361
Rent	38,870	37,705
Room hire	94,615	30,947
Internet and copies	585	333
	<u>139,071</u>	<u>70,346</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>59</u>	<u>143</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>3,030</u>	<u>79</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	86,914	81,885
	<u>86,914</u>	<u>81,885</u>

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

	31.3.22	31.3.21
Staff	8	7
	<u>8</u>	<u>7</u>

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

There were no high paid staff for the years ended 31 March 2022 and 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	72,028	62,220	134,248
Other trading activities	70,346	-	70,346
Investment income	143	-	143
Total	<u>142,517</u>	<u>62,220</u>	<u>204,737</u>
EXPENDITURE ON			
Raising funds	563	-	563
Charitable activities			
Community Facilities	92,957	372	93,329
Community Investment	-	8,786	8,786
BBO	-	39,119	39,119
Census Support	-	296	296
JRS Covid Income	16,662	-	16,662
Total	<u>110,182</u>	<u>48,573</u>	<u>158,755</u>
NET INCOME	32,335	13,647	45,982
RECONCILIATION OF FUNDS			
Total funds brought forward	265,370	29,416	294,786

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	297,705	43,063	340,768

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	119,687	59,412	179,099
Additions	-	5,043	5,043
At 31 March 2022	119,687	64,455	184,142
DEPRECIATION			
At 1 April 2021	119,686	50,712	170,398
Charge for year	1	3,029	3,030
At 31 March 2022	119,687	53,741	173,428
NET BOOK VALUE			
At 31 March 2022	-	10,714	10,714
At 31 March 2021	1	8,700	8,701

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	13,444	9,477
Prepayments	1,559	1,595
	15,003	11,072

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	-	264
Social security and other taxes	3,918	5,043
Other creditors	13,475	-
Accruals and deferred income	5,602	11,898
	<u>22,995</u>	<u>17,205</u>

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
Community Facilities				
	291,920	22,988	(50,000)	264,908
BBO 15% Unrestricted	5,785	5,242	-	11,027
Building repairs & renewals - designated	-	-	50,000	50,000
	<u>297,705</u>	<u>28,230</u>	<u>-</u>	<u>325,935</u>
Restricted funds				
Community Lunches	4,336	1,239	-	5,575
Heathy Lifestyles Pilot services	3,657	-	-	3,657
Community Cohesion Events	2,064	845	-	2,909
Asda grant	733	326	-	1,059
Asda Childrens Party	874	(874)	-	-
Big Lottery Kitchen and Newgrove Trust				
Kitchen Grant	433	-	-	433
BBO Herefordshire Funding	7,625	(7,297)	-	328
Labyrinth Project	3,445	-	-	3,445
Hereford Community Fund - Picnic Boxes & Winter Meals	13,632	603	-	14,235
Census Support Project	6,264	(6,264)	-	-
HAF Funding	-	77	-	77
	<u>43,063</u>	<u>(11,345)</u>	<u>-</u>	<u>31,718</u>
TOTAL FUNDS	<u>340,768</u>	<u>16,885</u>	<u>-</u>	<u>357,653</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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			
	151,478	(128,490)	22,988
BBO 15% Unrestricted	5,242	-	5,242
	<u>156,720</u>	<u>(128,490)</u>	<u>28,230</u>
Restricted funds			
Community Lunches	1,479	(240)	1,239
Community Cohesion Events	1,005	(160)	845
Asda grant	975	(649)	326
Asda Childrens Party	-	(874)	(874)
BBO Herefordshire Funding	29,708	(37,005)	(7,297)
Hereford Community Fund - Picnic Boxes & Winter Meals	10,245	(9,642)	603
Census Support Project	3,920	(10,184)	(6,264)
National Lottery - BBO Celebration Event	1,000	(1,000)	-
HAF Funding	7,039	(6,962)	77
	<u>55,371</u>	<u>(66,716)</u>	<u>(11,345)</u>
TOTAL FUNDS	<u>212,091</u>	<u>(195,206)</u>	<u>16,885</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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
	<u>142,517</u>	<u>(110,182)</u>	<u>32,335</u>
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
	<u>62,220</u>	<u>(48,573)</u>	<u>13,647</u>
TOTAL FUNDS	<u>204,737</u>	<u>(158,755)</u>	<u>45,982</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Community Facilities				
	265,370	49,538	(50,000)	264,908
BBO 15% Unrestricted	-	11,027	-	11,027
Building repairs & renewals - designated	-	-	50,000	50,000
	<u>265,370</u>	<u>60,565</u>	<u>-</u>	<u>325,935</u>
Restricted funds				
Community Lunches	4,336	1,239	-	5,575
Heathy Lifestyles Pilot services	3,657	-	-	3,657
Community Cohesion Events	2,064	845	-	2,909
Asda grant	733	326	-	1,059
Asda Childrens Party	874	(874)	-	-
Big Lottery Kitchen and Newgrove Trust				
Kitchen Grant	433	-	-	433
BBO Herefordshire Funding	13,965	(13,637)	-	328
Labyrinth Project	3,529	(84)	-	3,445
Hereford Community Fund - Picnic Boxes &				
Winter Meals	(175)	14,410	-	14,235
HAF Funding	-	77	-	77
	<u>29,416</u>	<u>2,302</u>	<u>-</u>	<u>31,718</u>
TOTAL FUNDS	<u>294,786</u>	<u>62,867</u>	<u>-</u>	<u>357,653</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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			
	288,210	(238,672)	49,538
BBO 15% Unrestricted	11,027	-	11,027
	<u>299,237</u>	<u>(238,672)</u>	<u>60,565</u>
Restricted funds			
Community Lunches	1,479	(240)	1,239
Community Cohesion Events	1,005	(160)	845
Asda grant	975	(649)	326
Asda Childrens Party	-	(874)	(874)
BBO Herefordshire Funding	62,487	(76,124)	(13,637)
Labyrinth Project	-	(84)	(84)
Hereford Community Fund - Picnic Boxes & Winter Meals	33,126	(18,716)	14,410
Census Support Project	10,480	(10,480)	-
National Lottery - BBO Celebration Event	1,000	(1,000)	-
HAF Funding	7,039	(6,962)	77
	<u>117,591</u>	<u>(115,289)</u>	<u>2,302</u>
TOTAL FUNDS	<u>416,828</u>	<u>(353,961)</u>	<u>62,867</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

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.

Building repairs and renewals - designated fund

During 2022, the Trustees have considered the future cost of repairs and renewals at the Kindle Centre, so have established a designated fund of £50k from unrestricted funds to utilise when necessary. This will also cover general maintenance such as external and internal paintwork and repairs and annual deep cleaning of carpets and fabric covered chairs, for example.

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.