

REGISTERED COMPANY NUMBER: 06078193 (England and Wales)
REGISTERED CHARITY NUMBER: 1118624

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
HIGHFIELDS COMMUNITY ASSOCIATION**

Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

HIGHFIELDS COMMUNITY ASSOCIATION
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FOR THE YEAR ENDED 31ST MARCH 2021

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HIGHFIELDS COMMUNITY ASSOCIATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2021

TRUSTEES	Mr H S Jeffers - Director Dr I Lightfoote - Director Mr T S Naute - Director Miss S G H Meman - Director Mr R D Patel - Director Ms W A Taylor - Director Ms M Hingorani - Director (appointed 17/3/2021) Mr A Burns - Director (appointed 17/3/2021)
COMPANY SECRETARY	Mr C P Thamotheram
REGISTERED OFFICE	Highfields Centre 96 Melbourne Road Leicester Leicestershire LE2 0DS
REGISTERED COMPANY NUMBER	06078193 (England and Wales)
REGISTERED CHARITY NUMBER	1118624
INDEPENDENT EXAMINER	Watergates 109 Coleman Road Leicester Leicestershire LE5 4LE

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

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 31st 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 activities

Its mission is to help provide, develop and manage a family oriented community, sports and arts learning centre and to serve Leicester's (and now extended to Leicestershire's) population, with a particular emphasis as a community anchor organisation for the Highfields area wide communities. The charity continues to pursue these objectives by overseeing the working of Highfields Centre.

Consistent with these objectives, the charity has continued to provide a wide range of programmes related to lifelong learning and community development throughout the year. The programmes include the provision of services in arts, sports, early years, after school care, youth clubs, adult classes and advice work.

During the last year and given the excellent platform provided by the EESE (Economic, Effective, Successional and Extendable) Measures we had previously implemented, we have continued to focus on developing the potential for boosting our self-generated income through the Power to Change funded New Spaces building development programme. Stalwart elements of our services such as the youth work, adult education and sports have also continued to be provided and enjoyed by our service users during 2020/21. However, the onset of the pandemic and the resultant lockdown of our group and trading activities (including venue hire) resulted in us having to take various measures to ensure a projected significant deficit was converted into a fair surplus over the last year.

Public benefit

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities, with all of the charity's expenditures being incurred in pursuit of its public benefit duties.

Evidence of this benefit is continued to be demonstrated by the uptake of the charity's services by over 66,000 users (in 2019), with a substantial majority of those users from the local area. The range of services provided at Highfields Centre reflects the priority service needs for children, young people, elderly, adult learners, advice, arts, sports and community development, with these services provided over a seven day week and over an extended year.

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The achievements and performance of the charity in the year in overseeing the working of Highfields Centre has been coterminous with discussions with other public and voluntary sector agencies about effecting new service delivery partnerships. The completion of the Power to Change funded remodelling building work in 2018 provided a much-needed stimulus to achieving our objective of seeking economic independence through increasing our self-generated income.

There has also been an on-going and extensive consultation with its staff, users and governing body to maximise the newer service delivery opportunities that have arisen during the year and this is already beginning to bear fruit, as the range of venue and rental hire has significantly increased in 2019 and early 2020. However and entirely due to the onset of the pandemic, the start of a new and exciting arts, marketing and racial minority assembly work programme funded through a successful application to Power to Change was postponed to September 2020 and we also started a responsive Community health worker programme in September 2020 which has been funded by a smaller grant from the National Lottery Community Fund (NLCF). The timeline for the completion of our equally exciting and rewarding NLCF funded Development Project was also extended to make up for the lost time over the Covid-19 related 'lockdown'.

Through our ESE Measures and in recognising that we weren't able to directly provide all of the services at this Centre, we have continued to pursue sub-letting parts of the Centre's facilities to other external agencies, with TREC taking up the first floor offices and Leicester Fitness Hub taking over the second floor fitness and aerobics studios, and the mutual benefits of these agencies relocation to Highfields Centre has been positive for both them and us.

FINANCIAL REVIEW

Principal funding sources

The charity's main income had been through its three different contracts with Leicester City Council. The cumulative loss of over £500,000 in contracted income during 2014/2015 had adversely impacted the level of reserves as well as the Association's financial standing and the trustees have continued to carefully consider the necessary actions in relation to ensuring not only its continued viability but also its renewal and development.

The 2020/21 outturn, given the onset of the pandemic and the related lockdown has been remarkably good, especially as the trustees had envisaged a significant loss being incurred during that year, and had taken action to reduce our operational costs by £50,000. This situation was also considerably aided by our successful funding applications towards the end of 2020 which provided us with a degree of financial comfort. The trustees' actions has ensured we are well placed to negotiate our way forward and especially post the severe financial, organisational and programming challenges arising from the pandemic and the requirements for social distancing and rebuilding our service users confidence in returning to take up our services.

Reserves policy

In accordance with Association's reserves policy and taking account of the trading surplus experienced during the 2020/21 year, the trustees have effected appropriate changes to Association's designated funds, including the Asset Replacement Fund, Programme Support Fund and Transforming Services Fund.

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

FINANCIAL REVIEW

Going concern

The Governing Body has considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion they have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the Governing Body considers the going concern assumption to still be appropriate. They acknowledge that given the currently rapidly changing social environment including regular identification of new variants of COVID-19, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the Governing Body to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

The Governing Body has reviewed future projections, which they feel adequately reflect the current uncertain economic environment. After considering all relevant uncertainties, the Governing Body has a reasonable expectation that there will be sufficient cash resources generated from its operations to enable the charitable company to continue in operation for at least 12 months from the signing date of these financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

FUTURE PLANS

The charity's plans for the future will be closely related to the fuller development of all the new services at the centre and to complete the replacement of the discontinued Leicester City Council services at this Centre, whilst at the same time providing the necessary infrastructure and systems to enable its smooth and effective operation and to manage the transition occasioned by the local authority's funding decisions.

The charity's updated Strategic Plan has been successfully updated and it was the a key element for consideration at the last Strategic Review Day when the Trustees met with the Centre's staff to consider key priorities and developments for the forthcoming year.

The staff who had been fully or partly furloughed for most of the year, have now returned to work to provide the much needed services to both our and tenants' service users.

With over 49 years existence, the charity has become well established, respected and trusted by not only its staff and service users but also a range of local, regional, national and international partners. The pace of this recognition has increased over the last decade and is reflected in the charity's increasingly recognised status as partner of first choice for many community development related service provision.

The trustees are satisfied that the charity is very well placed to further enhance its provision of much needed services in the coming years through its already well-established role in accessing non-local authority external funding contracts as a member of several different service consortiums.

For these reasons, the trustees believe the charity is very definitely a 'going concern.'

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company was incorporated on 1st February 2007 and is governed by the memorandum and articles of association updated on 17th February 2016. The charitable company commenced activities on 1st October 2007.

Recruitment and appointment of new trustees

The Trustees will be appointed by election at the Annual General Meeting.

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is organised operationally on a day-to-day basis by the Joint Heads of Centre and the charitable company is monitored via bi-monthly governing body and sub-committee meetings. Its three sub-committees (ie. Community, Adult Development, Catering and Transport (CADCAT), Finance, Administration, Human Resources and Legal (FAHRL) and Sports, Arts, Children & Young People (SACYP) have been put on hold during the year, as effort has been focussed on realising the financial benefits arising from the 'EASE' Measures.

Approved by order of the board of trustees on 1st September 2021 and signed on its behalf by:



Mr C P Thamotheram - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HIGHFIELDS COMMUNITY ASSOCIATION**

Independent examiner's report to the trustees of Highfields Community Association ('the Company')

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

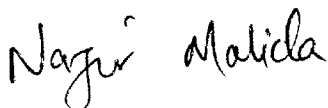
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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.



Nazir Malida FCCA

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109 Coleman Road
Leicester
Leicestershire
LE5 4LE

1st September 2021

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	98,966	-	98,966	-
Charitable activities	4				
Incoming resources from charitable activities		102,715	365,695	468,410	332,768
Other trading activities	3	-	-	-	760
Total		201,681	365,695	567,376	333,528
 EXPENDITURE ON					
Raising funds	5	-	-	-	235
Charitable activities	6				
Costs of charitable activities		145,524	203,795	349,319	440,952
Total		145,524	203,795	349,319	441,187
 NET INCOME/(EXPENDITURE)		56,157	161,900	218,057	(107,659)
Transfers between funds	16	<u>286,827</u>	<u>(286,827)</u>	-	-
Net movement in funds		342,984	(124,927)	218,057	(107,659)
 RECONCILIATION OF FUNDS					
Total funds brought forward		232,848	348,878	581,726	689,385
 TOTAL FUNDS CARRIED FORWARD		<u>575,832</u>	<u>223,951</u>	<u>799,783</u>	<u>581,726</u>

The notes on page 0 form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION 31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
FIXED ASSETS					
Tangible assets	13	304,887	48,395	353,282	323,486
CURRENT ASSETS					
Debtors	14	45,152	31,426	76,578	23,413
Cash at bank and in hand		<u>274,613</u>	<u>200,770</u>	<u>475,383</u>	<u>256,435</u>
		319,765	232,196	551,961	279,848
CREDITORS					
Amounts falling due within one year	15	(48,819)	(56,641)	(105,460)	(21,608)
NET CURRENT ASSETS		<u>270,946</u>	<u>175,555</u>	<u>446,501</u>	<u>258,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>575,833</u>	<u>223,950</u>	<u>799,783</u>	<u>581,726</u>
NET ASSETS		<u>575,833</u>	<u>223,950</u>	<u>799,783</u>	<u>581,726</u>
FUNDS	16				
Unrestricted funds				575,833	232,848
Restricted funds				<u>223,950</u>	<u>348,878</u>
TOTAL FUNDS				<u>799,783</u>	<u>581,726</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes on page 0 form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2021

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 1st September 2021 and were signed on its behalf by:



Dr I Lightfoote - Trustee

The notes on page 0 form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	31/3/21 £	31/3/20 £
Cash flows from operating activities			
Cash generated from operations	1	270,594	32,758
Finance costs paid		<u>(208)</u>	<u>(355)</u>
Net cash provided by operating activities		<u>270,386</u>	<u>32,403</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(51,438)</u>	<u>(11,037)</u>
Net cash used in investing activities		<u>(51,438)</u>	<u>(11,037)</u>
Change in cash and cash equivalents in the reporting period		<u>218,948</u>	<u>21,366</u>
Cash and cash equivalents at the beginning of the reporting period		<u>256,435</u>	<u>235,069</u>
Cash and cash equivalents at the end of the reporting period		<u>475,383</u>	<u>256,435</u>

The notes on page 0 form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/21 £	31/3/20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	218,057	(107,659)
Adjustments for:		
Depreciation charges	21,642	23,462
Finance costs	208	355
(Increase)/decrease in debtors	(53,165)	126,377
Increase/(decrease) in creditors	<u>83,852</u>	<u>(9,777)</u>
Net cash provided by operations	<u>270,594</u>	<u>32,758</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>256,435</u>	<u>218,948</u>	<u>475,383</u>
	<u>256,435</u>	<u>218,948</u>	<u>475,383</u>
Total	<u>256,435</u>	<u>218,948</u>	<u>475,383</u>

The notes on page 0 form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

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.

INCOME

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

GOVERNMENT GRANTS

Where grants received do not impose specified future performance-related conditions these are recognised under the performance model and the income recognised in the statement of financial activities when the grant proceeds are considered to be received or receivable. Any government grants received during the year are recognised under performance model.

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.

Improvements to property	- over lease term
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

TAXATION

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

FUND ACCOUNTING

The funds of the Association have been segregated as follows:

Restricted funds consist of grants and donations, for which the grant providing authorities and donors has specified the purpose for which the resources can be utilised.

Unrestricted general funds represent income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Unrestricted designated funds represent amounts that have been put aside at the discretion of the trustees out of unrestricted general funds for specific purposes or projects.

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Transfers are made between funds where there is a release of restricted funds to unrestricted general and designated funds or charges are made between funds.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
Government Job Retention Scheme	93,355	-	93,355	-
LCC Covid Support Fund	<u>5,611</u>	<u>-</u>	<u>5,611</u>	<u>-</u>
	<u>98,966</u>	<u>-</u>	<u>98,966</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
Bar and vending sales	<u>-</u>	<u>-</u>	<u>-</u>	<u>760</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/3/21 £	31/3/20 £
Charitable activities	Incoming resources from charitable activities	128,398	220,771
Grants	Incoming resources from charitable activities	<u>340,012</u>	<u>111,997</u>
		<u>468,410</u>	<u>332,768</u>

HIGHFIELDS COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
Bar and vending supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>235</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Costs of charitable activities	<u>341,579</u>	<u>7,740</u>	<u>349,319</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/21 £	31/3/20 £
Staff costs	181,533	180,614
Rates and water	3,550	3,687
Insurance	11,232	11,192
Light and heat	35,382	41,885
Telephone	5,250	4,674
Postage and stationery	1,624	2,182
Repairs & maintenance	30,603	34,942
Other activity costs	7,369	85,466
Minibus expenses	490	1,165
Other travel costs	85	1,033
Legal fees	298	680
Professional and consultancy	17,410	8,057
Other expenses	3,810	5,482
Staff training	4,690	-
IT costs	11,077	12,016
Programme delivery support	5,326	19,320
Depreciation	21,642	23,462
Interest payable and similar charges	<u>208</u>	<u>355</u>
	<u>341,579</u>	<u>436,212</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

8. SUPPORT COSTS

	Governance costs
	£
Costs of charitable activities	<u>7,740</u>

9. NET INCOME/(EXPENDITURE)

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

	31/3/21	31/3/20
	£	£
Depreciation - owned assets	<u>21,642</u>	<u>23,462</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

11. STAFF COSTS

	31/3/21	31/3/20
	£	£
Wages and salaries	175,725	170,602
Social security costs	4,366	7,949
Other pension costs	<u>1,442</u>	<u>2,063</u>
	<u>181,533</u>	<u>180,614</u>

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

	31/3/21	31/3/20
Community Fund	<u>20</u>	<u>18</u>

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

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Incoming resources from charitable activities	217,516	115,252	332,768
Other trading activities	<u>762</u>	<u>(2)</u>	<u>760</u>
Total	218,278	115,250	333,528
 EXPENDITURE ON			
Raising funds	235	-	235
Charitable activities			
Costs of charitable activities	<u>340,313</u>	<u>100,639</u>	<u>440,952</u>
Total	<u>340,548</u>	<u>100,639</u>	<u>441,187</u>
 NET INCOME/(EXPENDITURE)	(122,270)	14,611	(107,659)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>355,118</u>	<u>334,267</u>	<u>689,385</u>
 TOTAL FUNDS CARRIED FORWARD	<u>232,848</u>	<u>348,878</u>	<u>581,726</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2020	323,612	46,763	29,732	90,287	490,394
Additions	-	-	-	51,438	51,438
At 31st March 2021	<u>323,612</u>	<u>46,763</u>	<u>29,732</u>	<u>141,725</u>	<u>541,832</u>
DEPRECIATION					
At 1st April 2020	18,563	43,922	24,282	80,141	166,908
Charge for year	<u>7,705</u>	<u>557</u>	<u>1,269</u>	<u>12,111</u>	<u>21,642</u>
At 31st March 2021	<u>26,268</u>	<u>44,479</u>	<u>25,551</u>	<u>92,252</u>	<u>188,550</u>
NET BOOK VALUE					
At 31st March 2021	<u>297,344</u>	<u>2,284</u>	<u>4,181</u>	<u>49,473</u>	<u>353,282</u>
At 31st March 2020	<u>305,049</u>	<u>2,841</u>	<u>5,450</u>	<u>10,146</u>	<u>323,486</u>

The property occupied by the Association is leased from Leicester City Council. The leasehold property was valued by an independent valuer Spencers Druce Naylor Parkes on 10 October 2017. The lease under which the property is held specifically states that no premium is payable on any sale and as a result of this there would be nil value of the leasehold interest on the open market.

However the leasehold interest was valued for internal purposes only on the basis of potential income flows capitalised over the outstanding lease period. On this basis, the value of leasehold interest for internal purposes subject to the existing/potential lettings was valued at £1,100,000 with an aggregate market rental value of £220,185 per annum exclusive.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Trade debtors	33,133	11,522
Other debtors	1,920	2,620
Prepayments and accrued income	<u>41,525</u>	<u>9,271</u>
	<u>76,578</u>	<u>23,413</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade creditors	3,043	2,676
Social security and other taxes	2,276	1,388
Other creditors	5,991	4,803
Pension control account	-	538
Accruals and deferred income	94,150	12,203
	<u>105,460</u>	<u>21,608</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	22,096	45,631	275,570	343,297
Designated - Programme Support	22,004	-	-	22,004
Designated - Asset replacement fund	80,000	-	11,257	91,257
Designated - Transforming Services	40,000	-	-	40,000
Designated - Adult learning	61,761	10,527	-	72,288
Designated - Business support	(7,298)	-	-	(7,298)
Designated - Young people support	14,285	-	-	14,285
	<u>232,848</u>	<u>56,158</u>	<u>286,827</u>	<u>575,833</u>
Restricted funds				
Other external grants and funding	1,108	(395)	15,144	15,857
Asset fund	986	(247)	-	739
Leicester Ageing Together	11,257	-	(11,257)	-
Power to Change Community Business Grant	298,337	-	(298,337)	-
Children in Need	2,297	28,755	1,652	32,704
Community Development Grant	33,650	(18,506)	(15,144)	-
Youth Employment Support Programme	1,243	(5,101)	6,722	2,864
Power to Change Community Business Fund	-	152,559	14,393	166,952
Covid-19 National Lottery Emergency Funding	-	424	-	424
Leicester Garment Advice & Support Project	-	2,000	-	2,000
Sports Activator Post (LCC Tackling Inequalities)	-	2,410	-	2,410
	<u>348,878</u>	<u>161,899</u>	<u>(286,827)</u>	<u>223,950</u>
TOTAL FUNDS	<u>581,726</u>	<u>218,057</u>	<u>-</u>	<u>799,783</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Activities for the provision of educational, social, welfare and leisure facilities	153,610	(107,979)	45,631
Designated - Adult learning	<u>48,071</u>	<u>(37,544)</u>	<u>10,527</u>
	201,681	(145,523)	56,158
Restricted funds			
Other external grants and funding	1,000	(1,395)	(395)
Asset fund	-	(247)	(247)
Children in Need	36,558	(7,803)	28,755
Community Development Grant	1	(18,507)	(18,506)
Youth Employment Support Programme	7,577	(12,678)	(5,101)
Power to Change Community Business Fund	178,038	(25,479)	152,559
Covid-19 Community Led Recovery Scheme	75,001	(75,001)	-
Covid-19 National Lottery Emergency Funding	22,186	(21,762)	424
Leicester Garment Advice & Support Project	2,000	-	2,000
Covid-19 Social Enterprise Support Fund	40,001	(40,001)	-
Sports Activator Post (LCC Tackling Inequalities)	<u>3,333</u>	<u>(923)</u>	<u>2,410</u>
	<u>365,695</u>	<u>(203,796)</u>	<u>161,899</u>
TOTAL FUNDS	<u>567,376</u>	<u>(349,319)</u>	<u>218,057</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	86,064	(114,438)	50,471	22,097
Designated - Programme Support	22,004	-	-	22,004
Designated - Asset replacement fund	80,000	-	-	80,000
Designated - Transforming Services	80,000	-	(40,000)	40,000
Designated - Adult learning	27,022	45,209	(10,471)	61,760
Designated - Business support	45,743	(53,041)	-	(7,298)
Designated - Young people support	14,285	-	-	14,285
	355,118	(122,270)	-	232,848
Restricted funds				
Other external grants and funding	1,792	(684)	-	1,108
Asset fund	5,353	(4,367)	-	986
Leicester Ageing Together	13,676	(2,419)	-	11,257
Power to Change Community Business Grant	307,182	(8,845)	-	298,337
Children in Need	6,264	(3,967)	-	2,297
Community Development Grant	-	33,650	-	33,650
Youth Employment Support Programme	-	1,243	-	1,243
	334,267	14,611	-	348,878
TOTAL FUNDS	<u>689,385</u>	<u>(107,659)</u>	<u>-</u>	<u>581,726</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

16. 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			
Activities for the provision of educational, social, welfare and leisure facilities	109,775	(224,213)	(114,438)
Designated - Adult learning	108,503	(63,294)	45,209
Designated - Business support	-	(53,041)	(53,041)
	218,278	(340,548)	(122,270)
Restricted funds			
Other external grants and funding	5,034	(5,718)	(684)
Asset fund	-	(4,367)	(4,367)
Leicester Ageing Together	12,985	(15,404)	(2,419)
Power to Change Community Business Grant	-	(8,845)	(8,845)
Children in Need	36,558	(40,525)	(3,967)
Community Development Grant	46,860	(13,210)	33,650
Youth Employment Support Programme	13,813	(12,570)	1,243
	115,250	(100,639)	14,611
TOTAL FUNDS	<u>333,528</u>	<u>(441,187)</u>	<u>(107,659)</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	86,064	(68,807)	326,041	343,298
Designated - Programme Support	22,004	-	-	22,004
Designated - Asset replacement fund	80,000	-	11,257	91,257
Designated - Transforming Services	80,000	-	(40,000)	40,000
Designated - Adult learning	27,022	55,736	(10,471)	72,287
Designated - Business support	45,743	(53,041)	-	(7,298)
Designated - Young people support	14,285	-	-	14,285
	355,118	(66,112)	286,827	575,833
Restricted funds				
Other external grants and funding	1,792	(1,079)	15,144	15,857
Asset fund	5,353	(4,614)	-	739
Leicester Ageing Together	13,676	(2,419)	(11,257)	-
Power to Change Community Business Grant	307,182	(8,845)	(298,337)	-
Children in Need	6,264	24,788	1,652	32,704
Community Development Grant	-	15,144	(15,144)	-
Youth Employment Support Programme	-	(3,858)	6,722	2,864
Power to Change Community Business Fund	-	152,559	14,393	166,952
Covid-19 National Lottery Emergency Funding	-	424	-	424
Leicester Garment Advice & Support Project	-	2,000	-	2,000
Sports Activator Post (LCC Tackling Inequalities)	-	2,410	-	2,410
	334,267	176,510	(286,827)	223,950
TOTAL FUNDS	<u>689,385</u>	<u>110,398</u>	<u>-</u>	<u>799,783</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

16. 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			
Activities for the provision of educational, social, welfare and leisure facilities	263,385	(332,192)	(68,807)
Designated - Adult learning	156,574	(100,838)	55,736
Designated - Business support	-	(53,041)	(53,041)
	419,959	(486,071)	(66,112)
Restricted funds			
Other external grants and funding	6,034	(7,113)	(1,079)
Asset fund	-	(4,614)	(4,614)
Leicester Ageing Together	12,985	(15,404)	(2,419)
Power to Change Community Business Grant	-	(8,845)	(8,845)
Children in Need	73,116	(48,328)	24,788
Community Development Grant	46,861	(31,717)	15,144
Youth Employment Support Programme	21,390	(25,248)	(3,858)
Power to Change Community Business Fund	178,038	(25,479)	152,559
Covid-19 Community Led Recovery Scheme	75,001	(75,001)	-
Covid-19 National Lottery Emergency Funding	22,186	(21,762)	424
Leicester Garment Advice & Support Project	2,000	-	2,000
Covid-19 Social Enterprise Support Fund	40,001	(40,001)	-
Sports Activator Post (LCC Tackling Inequalities)	3,333	(923)	2,410
	480,945	(304,435)	176,510
TOTAL FUNDS	<u>900,904</u>	<u>(790,506)</u>	<u>110,398</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

17. RELATED PARTY DISCLOSURES

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

