

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

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
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 2023

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HIGHFIELDS COMMUNITY ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2023

TRUSTEES	Dr I Lightfoote - Director Mr T S Naute - Director Mr R D Patel - Director Ms W A Taylor - Director Ms M Hingorani - Director Mr A Burns - Director Ms A D Flaherty Director (appointed 12/10/2022) Ms H M Lentell Trustee (appointed 12/10/2022) Ms U M Dakri Trustee (appointed 12/10/2022)
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 2023

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 2023. 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, 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 venue hire and rentals. Stalwart elements of our services such as the youth work, adult education and sports have continued to be provided and enjoyed by our service users during the last year. However, the slow recovery from the pandemic and its related lockdown and collapse in confidence and the more recent cost of living crisis and energy price increases resulted in us having to take various measures to minimise projected significant deficit 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 just over 50,000 users (in 2021), 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 (by arrangement) and over an extended year.

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.

Our new FAB-L (Fashion workers Advice Bureau - Leicester), funded by both trade unions and clothing brands has already made considerable positive differences to the lives of local garment workers!

Through our EESE Measures and in recognising that we weren't able to directly provide all of the services at this Centre, TREC and Leicester Fitness Hub's relocation to Highfields Centre has been positive for both them and us.

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

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 2022/23 outturn, given the ongoing financial challenges has been remarkably good, especially as the trustees had envisaged a significant loss being incurred during that year, and had taken the necessary actions. This situation was also considerably aided by our successful funding applications towards the end of 2022. 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 ongoing financial challenges.

Reserves policy

In accordance with Association's reserves policy and taking account of the outturn experienced during the 2022/23 year, the trustees have effected appropriate changes to the Association's designated funds, including the Asset Replacement Fund, Programme Support Fund and Transforming Services Fund.

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.

With the charity established in 1972 and having celebrate its 50th Anniversary last October. It 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.'

HIGHFIELDS COMMUNITY ASSOCIATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023**

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.

Organisational structure

The charity is organised operationally on a day-to-day basis by the Head of Centre and the charitable company is monitored via bi-monthly governing body and appropriate work groups as required.

Approved by order of the board of trustees on 19th July 2023 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 2023.

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 member of the Association of Chartered Certified Accountants, 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

Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

19th July 2023

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Incoming resources from charitable activities		224,081	216,071	440,152	488,745
Other trading activities	2	198	2	200	256
Total		224,279	216,073	440,352	489,001
EXPENDITURE ON					
Raising funds	4	160	-	160	482
Charitable activities	5				
Costs of charitable activities		227,818	369,914	597,732	486,006
Total		227,978	369,914	597,892	486,488
NET INCOME/(EXPENDITURE)		(3,699)	(153,841)	(157,540)	2,513
Transfers between funds	15	(1,223)	1,222	(1)	-
Net movement in funds		(4,922)	(152,619)	(157,541)	2,513
RECONCILIATION OF FUNDS					
Total funds brought forward		535,579	266,717	802,296	799,783
TOTAL FUNDS CARRIED FORWARD		530,657	114,098	644,755	802,296

The notes on page 0 form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
FIXED ASSETS					
Tangible assets	12	323,494	35,717	359,211	365,489
CURRENT ASSETS					
Debtors	13	31,281	49,375	80,656	48,234
Cash at bank and in hand		211,198	29,321	240,519	478,153
		<u>242,479</u>	<u>78,696</u>	<u>321,175</u>	<u>526,387</u>
CREDITORS					
Amounts falling due within one year	14	(35,313)	(318)	(35,631)	(89,580)
NET CURRENT ASSETS		<u>207,166</u>	<u>78,378</u>	<u>285,544</u>	<u>436,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>530,660</u>	<u>114,095</u>	<u>644,755</u>	<u>802,296</u>
NET ASSETS		<u>530,660</u>	<u>114,095</u>	<u>644,755</u>	<u>802,296</u>
FUNDS	15				
Unrestricted funds				530,660	535,579
Restricted funds				114,095	266,717
TOTAL FUNDS				<u>644,755</u>	<u>802,296</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2023

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 on19th July 2023..... 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 2023

	Notes	31/3/23 £	31/3/22 £
Cash flows from operating activities			
Cash generated from operations	1	(191,713)	50,964
Finance costs paid		(331)	(219)
Net cash (used in)/provided by operating activities		<u>(192,044)</u>	<u>50,745</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(2)	-
Purchase of tangible fixed assets		(46,588)	(47,975)
Sale of tangible fixed assets		1,000	-
Net cash used in investing activities		<u>(45,590)</u>	<u>(47,975)</u>
Change in cash and cash equivalents in the reporting period			
		(237,634)	2,770
Cash and cash equivalents at the beginning of the reporting period			
		<u>478,153</u>	<u>475,383</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>240,519</u></u>	<u><u>478,153</u></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 2023

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

	31/3/23 £	31/3/22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(157,540)	2,513
Adjustments for:		
Depreciation charges	39,965	35,768
Loss on disposal of fixed assets	11,902	-
Finance costs	331	219
(Increase)/decrease in debtors	(32,422)	28,344
Decrease in creditors	(53,949)	(15,880)
Net cash (used in)/provided by operations	<u>(191,713)</u>	<u>50,964</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>478,153</u>	<u>(237,634)</u>	<u>240,519</u>
	<u>478,153</u>	<u>(237,634)</u>	<u>240,519</u>
Total	<u>478,153</u>	<u>(237,634)</u>	<u>240,519</u>

The notes on page 0 form part of these financial statements

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.

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.

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
Bar and vending sales	198	2	200	256

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/3/23 £	31/3/22 £
Charitable activities	Incoming resources from charitable activities	239,863	307,282
Grants	Incoming resources from charitable activities	200,289	181,463
		440,152	488,745

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31/3/23 Total funds £	31/3/22 Total funds £
Bar and vending supplies	160	-	160	482

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Costs of charitable activities	589,352	8,380	597,732

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Staff costs	226,540	208,284
Rates and water	6,142	4,924
Insurance	14,040	13,492
Light and heat	50,189	43,842
Telephone	9,964	8,455
Postage and stationery	2,996	2,247
Repairs & maintenance	64,925	53,466
Other activity costs	28,699	21,785
Minibus expenses	1,086	420
Other travel costs	1,801	1,211
Legal fees	1,328	1,451
Professional and consultancy	24,313	26,256
Other expenses	8,837	7,147
Staff training	-	967
Venue hire	46,768	18,540
IT costs	24,180	20,545
Programme delivery support	25,346	11,407
Depreciation	39,965	35,768
Loss on sale of assets	11,902	-
Interest payable and similar charges	331	219
	<u>589,352</u>	<u>480,426</u>

7. SUPPORT COSTS

	Governance costs
	£
Costs of charitable activities	<u>8,380</u>

8. NET INCOME/(EXPENDITURE)

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

	31/3/23	31/3/22
	£	£
Depreciation - owned assets	39,965	35,768
Deficit on disposal of fixed assets	<u>11,902</u>	<u>-</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

10. STAFF COSTS

	31/3/23 £	31/3/22 £
Wages and salaries	215,612	198,242
Social security costs	9,031	8,212
Other pension costs	1,897	1,830
	<u>226,540</u>	<u>208,284</u>

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

	31/3/23 17	31/3/22 17
Community Fund	<u>17</u>	<u>17</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Incoming resources from charitable activities	182,800	305,945	488,745
Other trading activities	254	2	256
Total	<u>183,054</u>	<u>305,947</u>	<u>489,001</u>
EXPENDITURE ON			
Raising funds	482	-	482
Charitable activities			
Costs of charitable activities	210,613	275,393	486,006
Total	<u>211,095</u>	<u>275,393</u>	<u>486,488</u>
NET INCOME/(EXPENDITURE)	(28,041)	30,554	2,513
Transfers between funds	(12,216)	12,216	-
Net movement in funds	<u>(40,257)</u>	<u>42,770</u>	<u>2,513</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	575,833	223,950	799,783
TOTAL FUNDS CARRIED FORWARD	<u>535,576</u>	<u>266,720</u>	<u>802,296</u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st April 2022	323,612	46,763	39,993
Additions	21,914	-	24,674
Disposals	(14,260)	-	-
At 31st March 2023	<u>331,266</u>	<u>46,763</u>	<u>64,667</u>
DEPRECIATION			
At 1st April 2022	33,973	45,036	27,353
Charge for year	7,942	557	5,455
Eliminated on disposal	(1,358)	-	-
At 31st March 2023	<u>40,557</u>	<u>45,593</u>	<u>32,808</u>
NET BOOK VALUE			
At 31st March 2023	<u>290,709</u>	<u>1,170</u>	<u>31,859</u>
At 31st March 2022	<u>289,639</u>	<u>1,727</u>	<u>12,640</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

12. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st April 2022	17,994	161,446	589,808
Additions	-	-	46,588
Disposals	-	-	(14,260)
	<u>17,994</u>	<u>161,446</u>	<u>622,136</u>
At 31st March 2023	17,994	161,446	622,136
DEPRECIATION			
At 1st April 2022	2,699	115,257	224,318
Charge for year	2,294	23,717	39,965
Eliminated on disposal	-	-	(1,358)
	<u>4,993</u>	<u>138,974</u>	<u>262,925</u>
At 31st March 2023	4,993	138,974	262,925
NET BOOK VALUE			
At 31st March 2023	<u>13,001</u>	<u>22,472</u>	<u>359,211</u>
At 31st March 2022	<u>15,295</u>	<u>46,189</u>	<u>365,490</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.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	28,486	26,062
Prepayments and accrued income	52,170	22,172
	<u>80,656</u>	<u>48,234</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade creditors	9,546	3,676
Social security and other taxes	2,458	2,373
Other creditors	7,427	4,759
Accruals and deferred income	16,200	78,772
	<u>35,631</u>	<u>89,580</u>

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	381,487	(3,696)	(1,223)	376,568
Designated - Programme Support	22,004	-	-	22,004
Designated - Asset replacement fund	81,257	-	-	81,257
Designated - Transforming Services	36,000	-	-	36,000
Designated - Adult learning	14,831	-	-	14,831
	<u>535,579</u>	<u>(3,696)</u>	<u>(1,223)</u>	<u>530,660</u>
Restricted funds				
Other external grants and funding	6,323	4,000	(6,323)	4,000
Asset fund	492	(247)	-	245
Youth Employment Support Programme	-	(1,506)	1,506	-
P2C Community Business Fund	135,197	(87,549)	-	47,648
C-19 National Lottery Emergency Funding	424	-	(424)	-
Fashion-workers Advice Bureau Leicester (FAB-L)	69,065	(25,448)	-	43,617
C-19 Social Enterprise Support Fund	-	(3,044)	3,044	-
Sports Activator Post (LCC Tackling Inequalities)	500	-	(500)	-
C-19 National Lottery Emergency Funding	2,148	(5,969)	3,821	-
H-YIF (CiN-Inspiring Futures Programme)	47,248	(47,176)	-	72
P2C Business Development Support	5,320	(1,200)	-	4,120
Young Futures (Police Funding)	-	14,393	-	14,393
Holiday Activities & Food Programme	-	(98)	98	-
	<u>266,717</u>	<u>(153,844)</u>	<u>1,222</u>	<u>114,095</u>
TOTAL FUNDS	<u>802,296</u>	<u>(157,540)</u>	<u>(1)</u>	<u>644,755</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

15. 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	224,279	(227,975)	(3,696)
Restricted funds			
Other external grants and funding	10,285	(6,285)	4,000
Asset fund	-	(247)	(247)
Youth Employment Support Programme	(1,506)	-	(1,506)
P2C Community Business Fund	2	(87,551)	(87,549)
Fashion-workers Advice Bureau Leicester (FAB-L)	52,710	(78,158)	(25,448)
C-19 Social Enterprise Support Fund	60,000	(63,044)	(3,044)
C-19 National Lottery Emergency Funding	-	(5,969)	(5,969)
H-YIF (CiN-Inspiring Futures Programme)	13,329	(60,505)	(47,176)
P2C Business Development Support Digital Poverty Programme	-	(1,200)	(1,200)
	38,735	(38,735)	-
Power to Change - Core Funding	10,000	(10,000)	-
Young Futures (Police Funding)			
	19,768	(5,375)	14,393
Holiday Activities & Food Programme			
	12,750	(12,848)	(98)
	<u>216,073</u>	<u>(369,917)</u>	<u>(153,844)</u>
TOTAL FUNDS	<u>440,352</u>	<u>(597,892)</u>	<u>(157,540)</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	343,297	(14,492)	52,682	381,487
Designated - Programme Support	22,004	-	-	22,004
Designated - Asset replacement fund	91,257	-	(10,000)	81,257
Designated - Transforming Services	40,000	-	(4,000)	36,000
Designated - Adult learning	72,288	(13,546)	(43,911)	14,831
Designated - Business support	(7,298)	-	7,298	-
Designated - Young people support	14,285	-	(14,285)	-
	575,833	(28,038)	(12,216)	535,579
Restricted funds				
Other external grants and funding	15,857	(9,534)	-	6,323
Asset fund	739	(247)	-	492
Children in Need	32,704	(42,330)	9,626	-
Youth Employment Support Programme	2,864	(5,454)	2,590	-
P2C Community Business Fund	166,952	(31,755)	-	135,197
C-19 National Lottery Emergency Funding	424	-	-	424
Fashion-workers Advice Bureau Leicester (FAB-L)	2,000	67,065	-	69,065
Sports Activator Post (LCC Tackling Inequalities)	2,410	(1,910)	-	500
C-19 National Lottery Emergency Funding	-	2,148	-	2,148
H-YIF (CiN-Inspiring Futures Programme)	-	47,248	-	47,248
P2C Business Development Support	-	5,320	-	5,320
	223,950	30,551	12,216	266,717
TOTAL FUNDS	799,783	2,513	-	802,296

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

15. 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	167,345	(181,837)	(14,492)
Designated - Adult learning	15,709	(29,255)	(13,546)
	183,054	(211,092)	(28,038)
Restricted funds			
Other external grants and funding	7,046	(16,580)	(9,534)
Asset fund	-	(247)	(247)
Children in Need	1	(42,331)	(42,330)
Youth Employment Support Programme	24,748	(30,202)	(5,454)
P2C Community Business Fund	55,250	(87,005)	(31,755)
Fashion-workers Advice Bureau Leicester (FAB-L)	104,499	(37,434)	67,065
Sports Activator Post (LCC Tackling Inequalities)	1	(1,911)	(1,910)
P2C Community Business Fund	20,000	(20,000)	-
C-19 National Lottery Emergency Funding	16,095	(13,947)	2,148
H-YIF (CiN-Inspiring Futures Programme)	66,647	(19,399)	47,248
P2C Business Development Support	11,660	(6,340)	5,320
	305,947	(275,396)	30,551
TOTAL FUNDS	489,001	(486,488)	2,513

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	343,297	(18,188)	51,459	376,568
Designated - Programme Support	22,004	-	-	22,004
Designated - Asset replacement fund	91,257	-	(10,000)	81,257
Designated - Transforming Services	40,000	-	(4,000)	36,000
Designated - Adult learning	72,288	(13,546)	(43,911)	14,831
Designated - Business support	(7,298)	-	7,298	-
Designated - Young people support	14,285	-	(14,285)	-
	575,833	(31,734)	(13,439)	530,660
Restricted funds				
Other external grants and funding	15,857	(5,534)	(6,323)	4,000
Asset fund	739	(494)	-	245
Children in Need	32,704	(42,330)	9,626	-
Youth Employment Support Programme	2,864	(6,960)	4,096	-
P2C Community Business Fund	166,952	(119,304)	-	47,648
C-19 National Lottery Emergency Funding	424	-	(424)	-
Fashion-workers Advice Bureau Leicester (FAB-L)	2,000	41,617	-	43,617
C-19 Social Enterprise Support Fund	-	(3,044)	3,044	-
Sports Activator Post (LCC Tackling Inequalities)	2,410	(1,910)	(500)	-
C-19 National Lottery Emergency Funding	-	(3,821)	3,821	-
H-YIF (CiN-Inspiring Futures Programme)	-	72	-	72
P2C Business Development Support	-	4,120	-	4,120
Young Futures (Police Funding)	-	-	-	-
	-	14,393	-	14,393
Holiday Activities & Food Programme	-	(98)	98	-
	223,950	(123,293)	13,438	114,095
TOTAL FUNDS	799,783	(155,027)	(1)	644,755

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

15. 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	391,624	(409,812)	(18,188)
Designated - Adult learning	15,709	(29,255)	(13,546)
	407,333	(439,067)	(31,734)
Restricted funds			
Other external grants and funding	17,331	(22,865)	(5,534)
Asset fund	-	(494)	(494)
Children in Need	1	(42,331)	(42,330)
Youth Employment Support Programme	23,242	(30,202)	(6,960)
P2C Community Business Fund	55,252	(174,556)	(119,304)
Fashion-workers Advice Bureau Leicester (FAB-L)	157,209	(115,592)	41,617
C-19 Social Enterprise Support Fund	60,000	(63,044)	(3,044)
Sports Activator Post (LCC Tackling Inequalities)	1	(1,911)	(1,910)
P2C Community Business Fund	20,000	(20,000)	-
C-19 National Lottery Emergency Funding	16,095	(19,916)	(3,821)
H-YIF (CiN-Inspiring Futures Programme)	79,976	(79,904)	72
P2C Business Development Support	11,660	(7,540)	4,120
Digital Poverty Programme			
	38,735	(38,735)	-
Power to Change - Core Funding	10,000	(10,000)	-
Young Futures (Police Funding)			
	19,768	(5,375)	14,393
Holiday Activities & Food Programme			
	12,750	(12,848)	(98)
	522,020	(645,313)	(123,293)
TOTAL FUNDS	929,353	(1,084,380)	(155,027)

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.