

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

**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**  
**FOR**  
**HIGHFIELDS COMMUNITY ASSOCIATION**

Watergates  
109 Coleman Road  
Leicester  
Leicestershire  
LE5 4LE

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2 to 4</b>
<b>Independent Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Statement of Financial Position</b>	<b>7 to 8</b>
<b>Statement of Cash Flows</b>	<b>9</b>
<b>Notes to the Statement of Cash Flows</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>12 to 25</b>

---

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

---

<b>TRUSTEES</b>	Dr I Lightfoote - Director (resigned 15/04/2024) 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 Ms H M Lentell - Director Ms U M Dakri - Director
<b>COMPANY SECRETARY</b>	Mr C P Thamotheram
<b>REGISTERED OFFICE</b>	Highfields Centre 96 Melbourne Road Leicester Leicestershire LE2 0DS
<b>REGISTERED COMPANY NUMBER</b>	06078193 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1118624
<b>INDEPENDENT EXAMINER</b>	Watergates 109 Coleman Road Leicester Leicestershire LE5 4LE

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

---

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 2024. 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 53,000 users (in 2022), 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, two more spaces have been sublet to other partner agencies (Teskey Homecare and Karibuni Café).

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

---

**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 2023/24 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 to BBC Children in Need Core Grants and Henry Smith Charity, with both contributing to offsetting our core costs. 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 2023/24 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.

## HIGHFIELDS COMMUNITY ASSOCIATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024

---

#### **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 in October 2022. 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 the partner of first choice for many community development related service provision.

This is underpinned by the trustees and staff now actively pursuing major developments at this Centre, including the Heritage Impact Centre and the installation of solar panels and the setting up of a roof garden.

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.

##### **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 ..... 17<sup>th</sup> July 2024 ..... 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 2024.

**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 **\*\*ERROR - relevant professional body must be completed\*\***, 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

Date: 17<sup>TH</sup> JULY 2024

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Charitable activities	3				
Incoming resources from charitable activities		206,468	300,737	507,205	440,152
Other trading activities	2	73	-	73	200
Other income	4	5,723	-	5,723	-
<b>Total</b>		<u>212,264</u>	<u>300,737</u>	<u>513,001</u>	<u>440,352</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	-	-	-	160
<b>Charitable activities</b>					
Costs of charitable activities	6	169,513	339,652	509,165	597,732
<b>Total</b>		<u>169,513</u>	<u>339,652</u>	<u>509,165</u>	<u>597,892</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	16	42,751 (7,006)	(38,915) 7,006	3,836 -	(157,540) (1)
Net movement in funds		35,745	(31,909)	3,836	(157,541)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		530,660	114,095	644,755	802,296
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>566,405</u>	<u>82,186</u>	<u>648,591</u>	<u>644,755</u>

The notes on page 0 form part of these financial statements



**HIGHFIELDS COMMUNITY ASSOCIATION**

**STATEMENT OF FINANCIAL POSITION  
31ST MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	314,244	13,806	328,050	359,211
<b>CURRENT ASSETS</b>					
Debtors	14	42,085	33,403	75,488	80,656
Cash at bank and in hand		270,223	68,943	339,166	240,519
		312,308	102,346	414,654	321,175
<b>CREDITORS</b>					
Amounts falling due within one year	15	(60,147)	(33,966)	(94,113)	(35,631)
<b>NET CURRENT ASSETS</b>		252,161	68,380	320,541	285,544
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		566,405	82,186	648,591	644,755
<b>NET ASSETS</b>		566,405	82,186	648,591	644,755
<b>FUNDS</b>	16				
Unrestricted funds				566,405	530,660
Restricted funds				82,186	114,095
<b>TOTAL FUNDS</b>				648,591	644,755

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes on page 0 form part of these financial statements

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION - continued**  
**31ST MARCH 2024**

---

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 17 July 2024 and were signed on its behalf by:



.....  
Ms M Hingorani - 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 2024**

	Notes	31/3/24 £	31/3/23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	105,316	(191,713)
Finance costs paid		<u>(408)</u>	<u>(331)</u>
Net cash provided by/(used in) operating activities		<u>104,908</u>	<u>(192,044)</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		-	(2)
Purchase of tangible fixed assets		(6,262)	(46,588)
Sale of tangible fixed assets		<u>-</u>	<u>1,000</u>
Net cash used in investing activities		<u>(6,262)</u>	<u>(45,590)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>98,646</u>	<u>(237,634)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>240,519</u>	<u>478,153</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>339,166</u></u>	<u><u>240,519</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 2024**

---

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

	31/3/24 £	31/3/23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	3,836	(157,540)
Adjustments for:		
Depreciation charges	37,422	39,965
Loss on disposal of fixed assets	-	11,902
Finance costs	408	331
Decrease/(increase) in debtors	5,168	(32,422)
Increase/(decrease) in creditors	<u>58,482</u>	<u>(53,949)</u>
<b>Net cash provided by/(used in) operations</b>	<u><b>105,316</b></u>	<u><b>(191,713)</b></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>240,519</u>	<u>98,647</u>	<u>339,166</u>
	<u>240,519</u>	<u>98,647</u>	<u>339,166</u>
<b>Total</b>	<u><b>240,519</b></u>	<u><b>98,647</b></u>	<u><b>339,166</b></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 2024

---

#### 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 2024**

**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. OTHER TRADING ACTIVITIES**

	Unrestricted funds	Restricted funds	31/3/24 Total funds	31/3/23 Total funds
	£	£	£	£
Bar and vending sales	<u>73</u>	<u>-</u>	<u>73</u>	<u>200</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31/3/24 £	31/3/23 £
Charitable activities	Incoming resources from charitable activities	208,533	239,863
Grants	Incoming resources from charitable activities	<u>298,672</u>	<u>200,289</u>
		<u>507,205</u>	<u>440,152</u>

**4. OTHER INCOME**

	Unrestricted funds	Restricted funds	31/3/24 Total funds	31/3/23 Total funds
	£	£	£	£
Insurance claim	<u>5,723</u>	<u>-</u>	<u>5,723</u>	<u>-</u>

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**5. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>31/3/24 Total funds £</b>	<b>31/3/23 Total funds £</b>
Bar and vending supplies	-	-	-	160

**6. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 7) £</b>	<b>Support costs (see note 8) £</b>	<b>Totals £</b>
Costs of charitable activities	<u>498,785</u>	<u>10,380</u>	<u>509,165</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>31/3/24 £</b>	<b>31/3/23 £</b>
Staff costs	205,140	226,540
Rates and water	3,916	6,142
Insurance	12,696	14,040
Light and heat	62,206	50,189
Telephone	9,934	9,964
Postage and stationery	3,932	2,996
Advertising	275	-
Repairs & maintenance	39,459	64,925
Other activity costs	19,117	28,699
Minibus expenses	2,068	1,086
Other travel costs	2,350	1,801
Legal fees	338	1,328
Professional and consultancy	16,300	24,313
Other office costs	1,283	-
Other expenses	16,166	8,837
Venue hire	41,215	46,768
IT costs	13,344	24,180
Programme delivery support	9,081	25,346
Bad debts	2,135	-
Depreciation	37,422	39,965
Loss on sale of assets	-	11,902
Interest payable and similar charges	408	331
	<u>498,785</u>	<u>589,352</u>

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**8. SUPPORT COSTS**

**Governance  
costs  
£  
10,380**

Costs of charitable activities

**9. NET INCOME/(EXPENDITURE)**

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

	<b>31/3/24</b>	<b>31/3/23</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>37,423</b>	<b>39,965</b>
Deficit on disposal of fixed assets	<b><u>-</u></b>	<b><u>11,902</u></b>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**11. STAFF COSTS**

	<b>31/3/24</b>	<b>31/3/23</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>191,398</b>	<b>215,612</b>
Social security costs	<b>12,166</b>	<b>9,031</b>
Other pension costs	<b><u>1,576</u></b>	<b><u>1,897</u></b>
	<b><u>205,140</u></b>	<b><u>226,540</u></b>

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

	<b>31/3/24</b>	<b>31/3/23</b>
	<b><u>21</u></b>	<b><u>17</u></b>
Community Fund		

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



**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**13. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1st April 2023	331,266	46,763	64,667
Additions	<u>4,457</u>	<u>-</u>	<u>-</u>
At 31st March 2024	<u>335,723</u>	<u>46,763</u>	<u>64,667</u>
<b>DEPRECIATION</b>			
At 1st April 2023	40,557	45,593	32,808
Charge for year	<u>7,942</u>	<u>554</u>	<u>5,455</u>
At 31st March 2024	<u>48,499</u>	<u>46,147</u>	<u>38,263</u>
<b>NET BOOK VALUE</b>			
At 31st March 2024	<u>287,224</u>	<u>616</u>	<u>26,404</u>
At 31st March 2023	<u>290,709</u>	<u>1,170</u>	<u>31,859</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1st April 2023	17,994	161,446	622,136
Additions	<u>-</u>	<u>1,805</u>	<u>6,262</u>
At 31st March 2024	<u>17,994</u>	<u>163,251</u>	<u>628,398</u>
<b>DEPRECIATION</b>			
At 1st April 2023	4,993	138,974	262,925
Charge for year	<u>1,950</u>	<u>21,522</u>	<u>37,423</u>
At 31st March 2024	<u>6,943</u>	<u>160,496</u>	<u>300,348</u>
<b>NET BOOK VALUE</b>			
At 31st March 2024	<u>11,051</u>	<u>2,755</u>	<u>328,050</u>
At 31st March 2023	<u>13,001</u>	<u>22,472</u>	<u>359,211</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.

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

---

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/3/24</b>	<b>31/3/23</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>45,535</b>	28,486
Prepayments and accrued income	<b><u>29,953</u></b>	<u>52,170</u>
	<b><u>75,488</u></b>	<u>80,656</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/3/24</b>	<b>31/3/23</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>7,704</b>	9,546
Social security and other taxes	<b>2,663</b>	2,458
Other creditors	<b>13,547</b>	7,427
Accruals and deferred income	<b><u>70,199</u></b>	<u>16,200</u>
	<b><u>94,113</u></b>	<u>35,631</u>

**HIGHFIELDS COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2024**

**16. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
Activities for the provision of educational, social, welfare and leisure facilities	376,568	42,751	(7,006)	412,313
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
	530,660	42,751	(7,006)	566,405
<b>Restricted funds</b>				
Other external grants and funding	4,000	9,371	-	13,371
Asset fund	245	(244)	(1)	-
P2C Community Business Fund	47,648	(35,045)	-	12,603
Fashion-workers Advice Bureau Leicester (FAB-L)	43,617	(2,262)	(15,599)	25,756
H-YIF (CiN-Inspiring Futures Programme)	72	(108)	-	(36)
P2C Business Development Support	4,120	(5,670)	1,550	-
Digital Poverty Programme	-	(18,015)	-	(18,015)
Young Futures (Police Funding)	14,393	(6,203)	-	8,190
EBL Empower Biz Project	-	9,935	-	9,935
HAF Summer 2023	-	(5,457)	5,457	-
Leicester Garments Workers Trust Fund (LGWT)	-	(14,396)	15,599	1,203
Leic College Support Funds	-	11,400	-	11,400
NCS Project	-	7,728	-	7,728
Reach Fund Grant	-	8,597	-	8,597
UHL NHS All Together Project	-	1,454	-	1,454
	114,095	(38,915)	7,006	82,186
<b>TOTAL FUNDS</b>	<b>644,755</b>	<b>3,836</b>	<b>-</b>	<b>648,591</b>

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Activities for the provision of educational, social, welfare and leisure facilities	212,261	(169,510)	42,751
<b>Restricted funds</b>			
Other external grants and funding	23,333	(13,962)	9,371
Asset fund	-	(244)	(244)
P2C Community Business Fund	-	(35,045)	(35,045)
Fashion-workers Advice Bureau Leicester (FAB-L)	48,859	(51,121)	(2,262)
H-YIF (CiN-Inspiring Futures Programme)	-	(108)	(108)
P2C Business Development Support	-	(5,670)	(5,670)
Digital Poverty Programme	27,265	(45,280)	(18,015)
Young Futures (Police Funding)	100	(6,303)	(6,203)
EBL Empower Biz Project	15,785	(5,850)	9,935
HAF Summer 2023	19,977	(25,434)	(5,457)
Leicester Garments Workers Trust Fund (LGWT)	77,180	(91,576)	(14,396)
Leic College Support Funds	11,400	-	11,400
NCS Project	20,501	(12,773)	7,728
Reach Fund Grant	14,400	(5,803)	8,597
UHL NHS All Together Project	2,000	(546)	1,454
CiN Core Cost Funding	39,940	(39,940)	-
	<u>300,740</u>	<u>(339,655)</u>	<u>(38,915)</u>
<b>TOTAL FUNDS</b>	<u>513,001</u>	<u>(509,165)</u>	<u>3,836</u>

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
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
	535,579	(3,696)	(1,223)	530,660
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 2024**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Activities for the provision of educational, social, welfare and leisure facilities	224,279	(227,975)	(3,696)
<b>Restricted funds</b>			
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	-	(1,200)	(1,200)
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			
	<u>12,750</u>	<u>(12,848)</u>	<u>(98)</u>
	<u>216,073</u>	<u>(369,917)</u>	<u>(153,844)</u>
<b>TOTAL FUNDS</b>	<u><u>440,352</u></u>	<u><u>(597,892)</u></u>	<u><u>(157,540)</u></u>

**HIGHFIELDS COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2024**

**16. MOVEMENT IN FUNDS - continued**

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
Activities for the provision of educational, social, welfare and leisure facilities	381,487	39,055	(8,229)	412,313
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
	535,579	39,055	(8,229)	566,405
<b>Restricted funds</b>				
Other external grants and funding	6,323	13,371	(6,323)	13,371
Asset fund	492	(491)	(1)	-
Youth Employment Support Programme	-	(1,506)	1,506	-
P2C Community Business Fund	135,197	(122,594)	-	12,603
C-19 National Lottery Emergency Funding	424	-	(424)	-
Fashion-workers Advice Bureau Leicester (FAB-L)	69,065	(27,710)	(15,599)	25,756
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	(47,284)	-	(36)
P2C Business Development Support	5,320	(6,870)	1,550	-
Digital Poverty Programme	-	(18,015)	-	(18,015)
Young Futures (Police Funding)	-	8,190	-	8,190
Holiday Activities & Food Programme		(98)	98	-
	-			
EBL Empower Biz Project	-	9,935	-	9,935
HAF Summer 2023	-	(5,457)	5,457	-
Leicester Garments Workers Trust Fund (LGWT)	-	(14,396)	15,599	1,203
Leic College Support Funds	-	11,400	-	11,400
NCS Project	-	7,728	-	7,728
Reach Fund Grant	-	8,597	-	8,597
UHL NHS All Together Project	-	1,454	-	1,454
	266,717	(192,759)	8,228	82,186



**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**16. MOVEMENT IN FUNDS - continued**

<b>TOTAL FUNDS</b>	<u>802,296</u>	<u>(153,704)</u>	<u>(1)</u>	<u>648,591</u>
--------------------	----------------	------------------	------------	----------------

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
Activities for the provision of educational, social, welfare and leisure facilities	436,540	(397,485)	39,055
<b>Restricted funds</b>			
Other external grants and funding	33,618	(20,247)	13,371
Asset fund	-	(491)	(491)
Youth Employment Support Programme	(1,506)	-	(1,506)
P2C Community Business Fund	2	(122,596)	(122,594)
Fashion-workers Advice Bureau Leicester (FAB-L)	101,569	(129,279)	(27,710)
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	(60,613)	(47,284)
P2C Business Development Support Digital Poverty Programme	-	(6,870)	(6,870)
Power to Change - Core Funding	66,000	(84,015)	(18,015)
Young Futures (Police Funding)	10,000	(10,000)	-
Holiday Activities & Food Programme	19,868	(11,678)	8,190
EBL Empower Biz Project	12,750	(12,848)	(98)
HAF Summer 2023	15,785	(5,850)	9,935
Leicester Garments Workers Trust Fund (LGWT)	19,977	(25,434)	(5,457)
Leic College Support Funds	77,180	(91,576)	(14,396)
NCS Project	11,400	-	11,400
Reach Fund Grant	20,501	(12,773)	7,728
UHL NHS All Together Project	14,400	(5,803)	8,597
CiN Core Cost Funding	2,000	(546)	1,454
	<u>39,940</u>	<u>(39,940)</u>	<u>-</u>
	<u>516,813</u>	<u>(709,572)</u>	<u>(192,759)</u>
<b>TOTAL FUNDS</b>	<u>953,353</u>	<u>(1,107,057)</u>	<u>(153,704)</u>

**HIGHFIELDS COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

---

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2024.