

M5nine Community Projects

Charity No. 1125819

Trustees' Report and Unaudited Accounts

31 March 2021

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1125819

Principal Office

Address Line 5

Trustees

The following Trustees served during the year:

L. Else

J.E. Poppy

L. Watkins

Accountants

Amstone Management Limited

Powys Lodge

6 Court Road

Strensham

Worcestershire

WR8 9LP

PLANS FOR FUTURE PERIODS

There are no plans to change the way that the charity operates in the foreseeable future

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

L. Else

Trustee

27 December 2021

M5nine Community Projects
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	22,091	22,091	24,765
Other	4	15,908	15,908	-
Total		37,999	37,999	24,765
Expenditure on:				
Charitable activities	5	557	557	930
Other	6	27,235	27,235	28,709
Total		27,792	27,792	29,639
Net gains on investments		-	-	-
Net income/(expenditure)	7	10,207	10,207	(4,874)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		10,207	10,207	(4,874)
Other gains and losses				
Net movement in funds		10,207	10,207	(4,874)
Reconciliation of funds:				
Total funds brought forward		386	386	5,260
Total funds carried forward		10,593	10,593	386

M5nine Community Projects

Balance Sheet

at 31 March 2021

Charity No. 1125819

		2021 £	2020 £
Fixed assets			
Tangible assets	9	<u>1,127</u>	<u>2,254</u>
		1,127	2,254
Current assets			
Cash at bank and in hand		<u>12,487</u>	<u>2,851</u>
		12,487	2,851
Creditors: Amount falling due within one year	10	<u>(3,021)</u>	<u>(4,719)</u>
Net current assets/(liabilities)		9,466	(1,868)
Total assets less current liabilities		<u>10,593</u>	<u>386</u>
Net assets excluding pension asset or liability		<u>10,593</u>	<u>386</u>
Total net assets		<u><u>10,593</u></u>	<u><u>386</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		<u>10,593</u>	<u>386</u>
		10,593	386
Reserves	11		
Total funds		<u><u>10,593</u></u>	<u><u>386</u></u>

Approved by the trustees on 27 December 2021

And signed on their behalf by:

L. Else

Trustee

27 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other debtors

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

Trade and other creditors

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

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	24,765	24,765
Total	<u>24,765</u>	<u>24,765</u>
Expenditure on:		
Charitable activities	930	930
Other	28,709	28,709
Total	<u>29,639</u>	<u>29,639</u>
Net income	<u>(4,874)</u>	<u>(4,874)</u>
Net income before other gains/(losses)	(4,874)	(4,874)
Other gains and losses:		
Net movement in funds	<u>(4,874)</u>	<u>(4,874)</u>
Reconciliation of funds:		
Total funds brought forward	5,260	5,260
Total funds carried forward	<u>386</u>	<u>386</u>

3 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
22,091	22,091	24,765
<u>22,091</u>	<u>22,091</u>	<u>24,765</u>

4 Other income

Unrestricted	Total 2021	Total 2020
£	£	£
Coronavirus Job Retention Scheme grants	15,908	-
<u>15,908</u>	<u>15,908</u>	<u>-</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
	557	557	930
<i>Governance costs</i>			
	<u>557</u>	<u>557</u>	<u>930</u>

6 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	23,007	23,007	22,275
Motor and travel costs	-	-	1,194
Premises costs	1,628	1,628	2,885
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,127	1,127	1,127
General administrative costs	773	773	628
Legal and professional costs	700	700	600
	<u>27,235</u>	<u>27,235</u>	<u>28,709</u>

7 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,127	1,127

8 Staff costs

Salaries and wages	22,008	21,341
Social security costs	999	934
	<u>23,007</u>	<u>22,275</u>

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

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2020	5,635	5,635
At 31 March 2021	<u>5,635</u>	<u>5,635</u>
Depreciation and impairment		
At 1 April 2020	3,381	3,381
Depreciation charge for the year	1,127	1,127
At 31 March 2021	<u>4,508</u>	<u>4,508</u>
Net book values		
At 31 March 2021	<u>1,127</u>	<u>1,127</u>
At 31 March 2020	<u>2,254</u>	<u>2,254</u>

10 Creditors:
amounts falling due within one year

	2021 £	2020 £
Other taxes and social security	487	489
Accruals and deferred income	<u>2,534</u>	<u>4,230</u>
	<u>3,021</u>	<u>4,719</u>

11 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	386	37,999	(27,792)	10,593
Revaluation Reserves:				
Total funds	<u>386</u>	<u>37,999</u>	<u>(27,792)</u>	<u>10,593</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,127	1,127
Net current assets	<u>9,466</u>	<u>9,466</u>
	<u>10,593</u>	<u>10,593</u>

13 Reconciliation of net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash and cash equivalents	2,851	9,636	12,487
	<u>2,851</u>	<u>9,636</u>	<u>12,487</u>
Net debt	<u>2,851</u>	<u>9,636</u>	<u>12,487</u>

M5nine Community Projects
Statement of Cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	10,207	(4,874)
Adjustments for:		
Depreciation of property, plant and equipment	1,127	1,127
Dividends, interest and rents from investments	(15,908)	-
(Decrease)/Increase in trade and other payables	(1,698)	934
Net cash used in operating activities	<u>(6,272)</u>	<u>(2,813)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	15,908	-
Net cash from investing activities	<u>15,908</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	9,636	(2,813)
Cash and cash equivalents at the beginning of the year	2,851	5,664
Cash and cash equivalents at the end of the year	<u>12,487</u>	<u>2,851</u>
Components of cash and cash equivalents		
Cash and bank balances	12,487	2,851
	<u>12,487</u>	<u>2,851</u>

M5nine Community Projects
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	22,091	22,091	24,765
	<u>22,091</u>	<u>22,091</u>	<u>24,765</u>
Other			
Coronavirus Job Retention Scheme grants	15,908	15,908	-
	<u>15,908</u>	<u>15,908</u>	<u>-</u>
Total income and endowments	37,999	37,999	24,765
Expenditure on:			
Charitable activities	557	557	930
	<u>557</u>	<u>557</u>	<u>930</u>
Total of expenditure on charitable activities	557	557	930
Employee costs			
Salaries/wages	22,008	22,008	21,341
Employer's NIC	999	999	934
	<u>23,007</u>	<u>23,007</u>	<u>22,275</u>
Vehicles - Insurance and licences	-	-	1,194
	<u>-</u>	<u>-</u>	<u>1,194</u>
Premises costs			
Rent	1,560	1,560	2,885
Rates	68	68	-
	<u>1,628</u>	<u>1,628</u>	<u>2,885</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	1,127	1,127	1,127
General insurances	693	693	259
Sundry expenses	80	80	369
	<u>1,900</u>	<u>1,900</u>	<u>1,755</u>
Legal and professional costs			
Accountancy and bookkeeping	700	700	600
	<u>700</u>	<u>700</u>	<u>600</u>
Total of expenditure of other costs	<u>27,235</u>	<u>27,235</u>	<u>28,709</u>
Total expenditure	27,792	27,792	29,639
Net gains on investments	-	-	-

M5nine Community Projects
Detailed Statement of Financial Activities

Net income/(expenditure)	10,207	10,207	(4,874)
Net income/(expenditure) before other gains/(losses)	10,207	10,207	(4,874)
Other Gains	-	-	-
Net movement in funds	10,207	10,207	(4,874)
Reconciliation of funds:			
Total funds brought forward	386	386	5,260
Total funds carried forward	10,593	10,593	386