

BARNSLEY CIVIC ENTERPRISE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Stephen Wragg (Chair) David Grimes Carol Cooper-Smith Mark Wilcockson Tony Wright Timothy Cheetham Joshua Babcock Charlotte Peel Tracy Rodgers Jade Samuels Alister Albert	(Appointed 5 May 2021) (Appointed 6 April 2021)
Secretary	Garry Kirk	
Charity number	1129765	
Company number	05811804	
Registered office	Town Hall Church Street Barnsley South Yorkshire S70 2TA	
Auditors	GBAC Limited Old Linen Court 83-85 Shambles Street Barnsley South Yorkshire S70 2SB	
Bankers	The Cooperative Bank 11 Peel Square Barnsley South Yorkshire S70 2QT	

CONTENTS

	Page
Trustees report	1 - 7
Statement of Trustees responsibilities	8
Independent auditors' report	9 - 11
Statement of financial activities	12 - 13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16 - 30

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) ***FOR THE YEAR ENDED 31 MARCH 2021***

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and the financial statements of the Charity for the year ended 31st March 2020. The legal and administrative information forms part of this report.

The financial statements have been prepared in accordance with current statutory requirements and comply with the company's memorandum and articles of association. The directors of the charitable company ('the charity') are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees.

CHARITABLE OBJECTS

The company's charitable objectives are:

- To advance the education of the public through the promotion of artistic and cultural events and exhibitions
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation for the purposes of improving the conditions of life.
- The relief of unemployment for the public benefit in such ways as may be thought fit.
- The retention, conservation, and preservation of Barnsley Civic Hall for the purpose of furthering the objects and the conservation and preservation of other such buildings of historic and architectural importance.
- Such other charitable purposes consistent with the objects above for the benefit of the inhabitants of Barnsley, and the public at large, by such charitable means as the Directors shall determine.

ACHIEVING THE OBJECTS AND RELATIONS WITH PARTNERS

THE TRUST VISION AND MISSION

The Trust: The Trust has been set up to take on the role of Corporate Trustee to manage and oversee the operation of The Civic. Its constitution requires it to have nominated representatives from public bodies as follows; One from Barnsley Metropolitan Borough Council, One from Arts Council England and Three by public sector organisations as agreed by ordinary resolution of the Directors. There may be five Nominated Directors and there may be three Co-opted Directors and (unless otherwise determined by ordinary resolution) the number of Directors shall not be subject to any maximum. The minimum number of Directors shall be two.

The Vision:

'To be an extraordinary destination for the arts.'

The Mission

The Civic exists to provide Barnsley and the surrounding communities with a culturally significant voice. The aim is to present a progressive programme of festivals, exhibitions performance and events that relate to the area, social, economic, and political attitudes whilst also entertaining and encouraging debate.

BARNSELEY CIVIC ENTERPRISE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Trust Objectives

- To become a leading small to mid-scale touring venue in the North of England
- To be cemented firmly at the heart of Barnsley's cultural offer
- To be alive with creativity and full of energy
- To have a thriving local audience base
- To be a key organisation in supporting and developing creative practice in the region.

We will achieve our vision and mission against these objectives by:

Ensuring we sustain the excellence of our artistic programme and continue to develop its depth through new partnerships and collaborations.

Continue to invest in our support for growth in creative practice and creative industries through more residency opportunities and commissioning activity.

Growing and diversifying our audiences through an ongoing commitment to the Family Arts Standards, the Creative Case for Diversity and development and support for participatory activity with a particular focus on engaging children and young people.

Strengthening our commercial viability and resilience through maximising existing income streams, developing new income streams and pro-actively working hard to fundraise to support our activities.

Positioning the venue as a key pivotal asset in the economic development of Barnsley through active participation in the local visitor economy forum and ensuring we effectively utilise partnerships to promote our offer, and Barnsley, both regionally and nationally.

Build strong and effective relationships with the education sector, individual schools and further and higher education establishments in the region.

Strengthening the cultural infrastructure locally and in the sub region through generating employment opportunities for performers, promoters, designers, and technicians.

Reconnecting with the local community and supporting the growth of grass roots and community led arts activity.

Developing a sustainable and viable business which cross subsidises other Trust activities and objectives and maintains the historic fabric of the building and Trust assets including the gardens.

Establishing a development plan and securing the necessary investment to put back into effective use the three empty floors in the building in line with the vision and objectives of the Trust.

Monthly and quarterly monitoring arrangements are in place to ensure that progress across all areas is effectively managed and risk areas are identified and mitigated.

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The Principles of the operation will be informed by:

Equality of opportunity - a commitment to providing artistic, creative, and cultural opportunities for all people irrespective of their age, gender, disability, race, religion, or sexual orientation.

Accessibility – physically by ensuring that the building has appropriate facilities to enable people who have a disability, are frail or have mobility difficulties to use them with ease; culturally – through an open and welcoming attitude and good customer care with a particular focus on attracting new audiences; intellectually through appropriate explanatory information, the use of new technology and a range of learning programmes.

Promoting knowledge and understanding – through appropriate strategies for interpretation, education, and audience development.

Promoting lifelong learning and extending skills – contributing through new opportunities for vocational training and continued professional development in the entertainment, arts, and creative sectors.

Encouraging risk and promoting innovation – providing a high-quality flexible space within a creative building, acting as a test bed for innovative visual, performing, and digital arts, pushing artistic boundaries and raising expectation and aspirations within the town.

Collaboration – Partnership working with other organisations to create new and exciting opportunities for local people to access high quality arts provision.

Maintaining the Trust's assets – In the form of the building and through our lease arrangements Mandela Gardens to maximise the business viability and profitability.

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

THE ORGANISATION

There are currently 12 full time permanent staff:

Helen Ball (CEO)

Sarah East

Luke Robson

David Sinclair

Ian Morley

Rebecca Peacock

Amy Forde

Jason White

Alex Minor

Eviee Bowden

Terri Bullivant

Elizabeth Dickinson

There are currently 2 part time employees.

Simon Hawkins

Lucy Melvin

APPOINTMENT OF TRUSTEES

The following Trustees represent the public bodies that have a financial, creative, or cultural interest in The Civic. These public bodies have nominated a person onto the Board of Trustees. In addition, a further seven have been co-opted onto the Board of Trustees.

Barnsley Metropolitan Borough Council	Cllr. Tim Cheetham
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Arts Council England (Visual Arts)	Vacant
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Arts Council England (Performing Arts)	Vacant
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Barnsley Police & Crime Commissioner	Stephen Wragg
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Co-opted: Carol Cooper-Smith

Co-opted: Dave Grimes

Co-opted: Tony Wright

Co-opted: Mark Wilcockson

Co-opted: Tracy Rodgers

Co-opted – Charlotte Peel

Co-opted – Josh Babcock

BARNSELEY CIVIC ENTERPRISE LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEE INDUCTION AND TRAINING

Trustees are inducted by attending a board meeting first as an observer and then are provided with detailed information about their roles and responsibilities as a Board member, a copy of the memorandum and articles of association and the previous sets of financial accounts and meeting minutes. Once they have taken on their role, as part of the induction process, they are 'buddied up' with an existing member so they have a reference point to ask questions and raise issues of concern.

RESERVES

The trustees remain committed to increasing unrestricted reserves and anticipate this will be achieved incrementally going forward.

They have refreshed their Reserves Policy this year to support the organisation's fundraising efforts and sustainability planning.

The Trustees are in agreement that strategic allocation of unrestricted reserves for the benefit of the organisations long term sustainability is acceptable.

RISK MANAGEMENT

The major risks to which the charity is exposed are continually reviewed and systems have been established in order to mitigate these risks. A risk register is in place and this is monitored monthly with exception reporting to the Board of Trustees and reviewed in detail on a quarterly basis.

The board has ultimate responsibility for identifying and managing risk. With the exception of environmental and corporate risk management the Board may devolve day to day issues associated with financial risk management to the finance subcommittee. The finance subcommittee meets monthly and reports on an annual schedule to the main Board.

The monitoring of the financial progress against the Charity's business plan, strategies and budgets also mitigates financial risk.

REVIEW OF THE YEAR

We were forced to close to the public on March 18th, 2020 ceasing all operations due to the onset of the COVID 19 Pandemic.

We remained completely closed to the public for the first half of 2020/21. We accessed support through the local authority, the Government Coronavirus Job Retention scheme and all other business support avenues opens to us to try to mitigate the loss of trading and keep the organisation going.

Arts Council England were supportive through reducing monitoring required for national portfolio organisations and Esmée Fairbairn Foundation supported us with an additional payment of funds for our core costs.

We retained a small team of three working full time up until September and brought back other staff at key points between April and September for short bursts of work to enable key tasks.

When the first lockdown was lifted and restrictions eased, we gradually returned staff to the operational site and completed a phased re-opening of our building. We were able to operate for two months before increased tier restrictions and then a further three-week Lockdown were brought into force.

In the short time we were open we were able to introduce COVID safe operating procedures, successfully secured a grant from the DCMS Culture Recovery Fund and continued to benefit from other localised support mechanisms such as the local support fund for the hospitality sector.

We were not able to re-open fully following the second Lockdown and operated on a minimum staffing until Christmas. We were then closed again under national lockdown for the remainder of the financial year.

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

Fortunately, the short window of time in the early Autumn enabled us to complete our IT refresh and set more staff up for effective home working. This has meant more could be achieved from January 2021 onwards including the restart of the capital development project.

It has been an incredibly difficult year for The Civic.

It has had a lasting impact on staff and has resulted in significant setbacks in our forward sustainability planning. We have lost twelve months of time during which we would have been pro-actively fundraising for our capital scheme, developing our organisation ready for the bigger building, and maintaining the momentum we had established in 2019/20 behind audience growth.

However due to prudent management and a lot of hard work by the core team retained throughout the year we have finished the financial year with a large surplus that will provide a much-needed boost to our reserves and support us in 2021/22.

RESULTS OF THE YEAR

The results set out on pages 11 to 29 show an overall surplus of £217,943.

TRUSTEES

Those who have served as Trustees at any time during this year are:

- Stephen Wragg (Chair)
- Cllr. Tim Cheetham
- Charlotte Peel
- David Grimes
- Tony Wright
- Carol Cooper-Smith
- Mark Wilcockson
- Josh Babcock
- Tracy Rodgers

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

BARNSELEY CIVIC ENTERPRISE LIMITED

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

AUDITOR

The Auditors are GBAC Limited, Old Linen Court, 83-85 Shambles Street, Barnsley, S70 2SB

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board

Stephen Wragg
DIRECTOR

STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES RESPONSIBILITIES

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

Company Law requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the Charity for that year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and the trustees have taken steps that they ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

FUTURE PLANS

At the time of writing The Civic has just re-opened fully to the public on a socially distanced basis following the easing of restrictions after the third Lockdown enforced in January 2021.

All staff are working either full time on a part time furlough model and we are gradually welcoming back tenants, audiences and venue hire clients.

We have managed to progress our capital project to RIBA Work Stage 3, and we intend to submit the scheme for planning consent by the end of June.

At the end of June our current Chief Executive will leave the organisation and recruitment has commenced to replace her. Recovery from the pandemic and a change in leadership makes 2021/22 a transition year for The Civic during which we hope to both recover and remain operating whilst the long-term ten-year draft plan is revisited and refreshed for the new operating landscape we are in.

We look forward to progressing our capital development plans and starting the next chapter of The Civic's development with the new Chief Executive.

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF BARNSELY CIVIC ENTERPRISE LIMITED

Opinion

We have audited the financial statements of Barnsley Civic Enterprise Limited (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE TRUSTEES OF BARNSELY CIVIC ENTERPRISE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, application of cumulative audit knowledge and experience of the sector.

We determined the principal laws and regulations relevant to the company in this regard to be those arising from the Companies Act 2006, Local tax laws and regulations, Anti Money Laundering Legislation and Bribery Act 2010.

We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and company with those laws and regulations. These procedures included, but were not limited to; a review of the Board minutes throughout the year and post year end. A review of general ledger transactions and discussions with management.

We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, including the potential for management bias identified in relation to the provisions for stocks and and we addressed this by challenging the assumptions and judgements made by management when auditing that significant accounting estimate.

INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE TRUSTEES OF BARNSELEY CIVIC ENTERPRISE LIMITED

As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors' report.

Victoria Jane Harrison (Senior Statutory Auditor)
for and on behalf of GBAC Limited

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Statutory Auditor

Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

BARNSELEY CIVIC ENTERPRISE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Endowment funds designated	Restricted funds	Endowment funds general	Total	Unrestricted funds	Endowment funds designated	Restricted funds	Endowment funds general	Total
		2021	2021	2021	2021	2021	2020	2020	2020	2020	2020
	Notes	£	£	£	£	£	£	£	£	£	£
Income and endowments from:											
Donations and legacies	3	165,476	-	383,941	-	549,417	166,417	-	282,337	-	448,754
Charitable activities	4	507,463	-	657	-	508,120	628,093	-	3,718	-	631,811
Other trading activities	5	-	-	-	-	-	9,000	-	-	-	9,000
Investments	6	115	-	-	-	115	188	-	-	-	188
Other income	7	-	-	-	-	-	1,293	-	-	-	1,293
Total income		673,054	-	384,598	-	1,057,652	804,991	-	286,055	-	1,091,046
Expenditure on:											
Charitable activities	8	490,916	-	344,027	-	834,943	753,272	-	406,517	-	1,159,789
Other	12	4,767	-	-	-	4,767	8,055	-	-	-	8,055
Total resources expended		495,683	-	344,027	-	839,710	761,327	-	406,517	-	1,167,844
Net incoming/(outgoing) resources before transfers		177,371	-	40,571	-	217,942	43,664	-	(120,462)	-	(76,798)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

Net incoming/(outgoing) resources before transfers	177,371	-	40,571	-	217,942	43,664	-	(120,462)	-	(76,798)
Gross transfers between funds	(104,622)	18,174	86,448	-	-	(20,639)	(29,970)	50,609	-	-
Net income/(expenditure) for the year/										
Net movement in funds	72,749	18,174	127,019	-	217,942	23,025	(29,970)	(69,853)	-	(76,798)
Fund balances at 1 April 2020	114,282	90,917	225,205	3,377,500	3,807,904	91,257	120,887	295,058	3,377,500	3,884,702
Fund balances at 31 March 2021	187,031	109,091	352,224	3,377,500	4,025,846	114,282	90,917	225,205	3,377,500	3,807,904

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	13		7,378		7,739
Property, plant and equipment	14		128,263		149,057
Heritage assets	15		3,377,500		3,377,500
			<u>3,513,141</u>		<u>3,534,296</u>
Current assets					
Inventories	16	1,220		2,114	
Trade and other receivables	17	44,079		54,762	
Cash at bank and in hand		663,931		484,639	
		<u>709,230</u>		<u>541,515</u>	
Current liabilities	18	139,192		199,108	
		<u>139,192</u>		<u>199,108</u>	
Net current assets			570,038		342,407
Total assets less current liabilities			4,083,179		3,876,703
Non-current liabilities	19		(57,333)		(68,799)
			<u>(57,333)</u>		<u>(68,799)</u>
Net assets			<u>4,025,846</u>		<u>3,807,904</u>
Capital funds					
Endowment funds			3,377,500		3,377,500
Income funds					
Restricted funds			352,224		225,205
Designated fund			109,091		90,917
Unrestricted funds			187,031		114,282
			<u>4,025,846</u>		<u>3,807,904</u>

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:

.....
Stephen Wragg (Chair)
Trustee

Company Registration No. 05811804

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	27		201,689		47,803
Investing activities					
Purchase of intangible assets		(2,618)		(7,030)	
Purchase of property, plant and equipment		(8,428)		(50,609)	
Proceeds on disposal of property, plant and equipment		-		1,292	
Interest received		115		188	
Net cash used in investing activities			(10,931)		(56,159)
Financing activities					
Repayment of borrowings		(11,466)		(11,467)	
Net cash used in financing activities			(11,466)		(11,467)
Net increase/(decrease) in cash and cash equivalents			179,292		(19,823)
Cash and cash equivalents at beginning of year			484,639		504,462
Cash and cash equivalents at end of year			663,931		484,639

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Barnsley Civic Enterprise Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Town Hall, Church Street, Barnsley, South Yorkshire, S70 2TA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have considered the possibility that adequate funding will be received in the future so that the company's activities may continue, and they are actively pursuing all sources of funding that may be available to them. Financial Forecasts and projections have been produced and strategic plans are in place in order to prioritise and maximise funding and other income generating activities. Grant funding has been secured with Arts Council England until 2022 and Barnsley Metropolitan Borough Council has agreed to support the working capital requirements of the charitable company for the 12 months following the formal signing of its accounts. As a result, the trustees are of the opinion that it is appropriate for the financial statements to be prepared on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprise those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website Development Costs	5 years straight line
---------------------------	-----------------------

1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost, less estimated residual value, of each asset over its expected useful life. The principal rates in use are:

Computer Equipment	20% reducing balance
Office Equipment	20% reducing balance
Event Equipment	20% reducing balance
Fixtures & Fittings	20% reducing balance
Building Equipment	20% reducing balance and 2% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 Heritage assets

The Charity's property "The Civic" is reported in the balance sheet at market value. A valuation was made by professional valuers Chris Rowlands & Co and Smith Surveyors (Barnsley) Limited on 31 March 2011. The property is well maintained and is categorised as a heritage asset with an indeterminate life and is therefore not depreciated.

1.9 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at no or nominal consideration are measured at cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.12 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Fund accounting

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the Charity.

Designated funds are unrestricted funds, earmarked by the board of management for a particular purpose.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Permanent endowment funds to be held permanently to produce an income for the Charity and can only be disposed of with the Charity Commission's authority.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.15 Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and gifts	2,532	784	3,316	9,637
Grants receivable for core activities	162,944	383,157	546,101	439,117
	165,476	383,941	549,417	448,754
For the year ended 31 March 2020	166,417	282,337		448,754
Grants receivable for core activities				
Arts Council England Funding	162,944	-	162,944	160,000
Barnsley Metropolitan Borough Council	-	203,260	203,260	203,260
Arts Council England Capital Grant	-	-	-	10,657
South West Yorkshire Partnership NHS Foundation Trust	-	-	-	4,000
Esmée Fairbairn Grant	-	61,000	61,000	56,200
Capital Development Grant	-	100,000	100,000	-
Here & Now	-	5,000	5,000	5,000
Cross the Sky	-	3,500	3,500	-
Architectural Heritage Fund	-	10,397	10,397	-
	162,944	383,157	546,101	439,117

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	Programme events £	Bar sales £	Room hire £	Rental income £	Other income £	Total £	Total 2020 £
Sales within charitable activities	29,264	-	6,281	239,871	232,704	508,120	631,811
Analysis by fund							
Unrestricted funds	28,607	-	6,281	239,871	232,704	507,463	
Restricted funds	657	-	-	-	-	657	
	29,264	-	6,281	239,871	232,704	508,120	
For the year ended 31 March 2020							
Unrestricted funds	241,244	34,520	62,100	260,379	29,850		628,093
Restricted funds	3,718	-	-	-	-		3,718
	244,962	34,520	62,100	260,379	29,850		631,811

5 Other trading activities

	Unrestricted funds 2021 £	Total 2020 £
Fundraising events	-	9,000

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	115	188

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	-	1,293

8 Charitable activities

	Charitable activities	Charitable activities
	2021	2020
	£	£
Staff costs	322,149	321,313
Depreciation and impairment	32,201	31,186
Costs relating to programme events	112,517	322,369
Costs relating to room hire	908	9,726
Other direct costs	2,923	18,143
Marketing	7,106	42,455
Overhead costs	288,241	349,110
	766,045	1,094,302
Share of governance costs (see note 9)	68,898	65,487
	834,943	1,159,789
Analysis by fund		
Unrestricted funds	490,916	753,272
Restricted funds	344,027	406,517
	834,943	1,159,789

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Governance costs	2021	Governance costs	2020
	£	£	£	£
Staff costs	58,175	58,175	55,709	55,709
Audit fees	2,600	2,600	2,600	2,600
Accountancy	5,232	5,232	3,696	3,696
Legal and professional	2,891	2,891	3,482	3,482
	<u>68,898</u>	<u>68,898</u>	<u>65,487</u>	<u>65,487</u>
Analysed between Charitable activities	<u>68,898</u>	<u>68,898</u>	<u>65,487</u>	<u>65,487</u>

10 Trustees

No member of the Board of Trustees received any remuneration for their services during either of the last two years nor received reimbursement in respect of any expenses incurred in the performance of their duties.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Employees	<u>25</u>	<u>25</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	349,825	346,718
Social security costs	25,394	25,315
Other pension costs	5,105	4,989
	<u>380,324</u>	<u>377,022</u>

There were no employees whose annual remuneration was £60,000 or more.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12 Other

	2021	2020
	£	£
Financing costs	4,767	8,055
	<u>4,767</u>	<u>8,055</u>
	<u><u>4,767</u></u>	<u><u>8,055</u></u>

13 Intangible fixed assets

	Website Development Costs
	£
Cost	
At 1 April 2020	27,779
Additions - separately acquired	2,618
	<u>30,397</u>
At 31 March 2021	<u>30,397</u>
Amortisation and impairment	
At 1 April 2020	20,040
Amortisation charged for the year	2,979
	<u>23,019</u>
At 31 March 2021	<u>23,019</u>
Carrying amount	
At 31 March 2021	<u>7,378</u>
	<u><u>7,378</u></u>
At 31 March 2020	<u><u>7,739</u></u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14 Property, plant and equipment

	Computer Equipment £	Office Equipment £	Event Equipment £	Fixtures & Fittings £	Building Equipment £	Total £
Cost						
At 1 April 2020	24,951	6,995	270,961	83,248	201,526	587,681
Additions	2,115	-	-	6,313	-	8,428
At 31 March 2021	27,066	6,995	270,961	89,561	201,526	596,109
Depreciation and impairment						
At 1 April 2020	23,213	6,201	218,066	69,220	121,924	438,624
Depreciation charged in the year	630	159	10,659	3,694	14,080	29,222
At 31 March 2021	23,843	6,360	228,725	72,914	136,004	467,846
Carrying amount						
At 31 March 2021	3,223	635	42,236	16,647	65,522	128,263
At 31 March 2020	1,738	794	52,895	14,028	79,602	149,057

15 Heritage assets

At 1 April 2020	3,377,500
At 1 April 2020 and at 31 March 2021	3,377,500

The Charity has a debenture in favour of Arts Council England for £1,000,000 which is secured on the freehold property being the Civic Hall, Hanson Street, Barnsley, S70 2HZ.

16 Inventories

	2021 £	2020 £
Bar Stocks	1,220	2,114

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

17 Trade and other receivables

	2021	2020
	£	£
Amounts falling due within one year:		
Trade receivables	29,530	27,177
Other receivables	5,925	-
Prepayments and accrued income	8,624	27,585
	<u>44,079</u>	<u>54,762</u>

18 Current liabilities

	2021	2020
	£	£
	Notes	
Borrowings	19	11,467
Other taxation and social security		11,467
Trade payables		19,933
Other payables		32,659
Accruals and deferred income		44,006
		11,580
	<u>139,192</u>	<u>199,108</u>

At the year end, deferred income amounted to £Nil (2020: £72,871). Deferred income related to ticket sales and income raised before the year end that relate to performances in the next financial year. In addition to this, deferred income also includes income deferred from grants of £Nil (2020: £61,200) due to the uncertainty on whether the charity can meet the terms and conditions.

19 Borrowings

	2021	2020
	£	£
BMBC loan	68,800	80,266
	<u>68,800</u>	<u>80,266</u>
Payable within one year	11,467	11,467
Payable after one year	57,333	68,799
	<u>68,799</u>	<u>68,799</u>
Amounts included above which fall due after five years:		
Payable by instalments	11,467	22,934
	<u>11,467</u>	<u>22,934</u>

During the year ended 31 March 2012 Barnsley Civic Enterprise Limited entered in to a loan with BMBC totalling £172,000. The loan is payable on a 6 monthly basis over 15 years and interest is charged at 3.2% pa calculated on a daily reducing balance method, maintaining equal instalments of the principal element of £5,733 with a reduced interest payment.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

20 Endowment funds

	Balance at 1 April 2019	Movement in funds				Movement in funds				Balance at 31 March 2021
		Incoming resources	Outgoing resources	Transfers	Revaluations gains and losses	Incoming resources	Outgoing resources	Transfers	Revaluations gains and losses	
	£	£	£	£	£	£	£	£	£	£
Permanent endowments										
The Civic Property	3,377,500	-	-	-	-	-	-	-	-	3,377,500
	3,377,500	-	-	-	-	-	-	-	-	3,377,500

The permanent endowment fund arose due to the BMBC transferring its trusteeship of a property ("The Civic") in the year ended 31 March 2011, this is treated as an heritage asset as explained more in the accounting policies (1.8).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2020	Incoming Resources	Outgoing Resources	Transfer between funds	Balance at 31 March 2021
	£	£	£	£	£
a) Capital fund - Enterprising Barnsley	1,886	-	(377)	-	1,509
b) Fixed asset fund	31,842	-	(6,328)	-	25,514
c) BMBC programming grant	-	100,000	(84,609)	-	15,391
d) BMBC revenue grant	-	103,260	(103,260)	75,724	75,724
e) ACE Capital grant	29,016	-	(5,803)	-	23,213
f) SWYPT grant	9,823	3,500	-	-	13,323
g) ACE Catalyst grant	37,679	-	-	-	37,679
h) Donations re Catalyst	18,754	-	-	-	18,754
i) Fundraising re Catalyst	12,238	-	-	-	12,238
j) Esmee Fairbairn grant	14,664	61,000	(25,042)	10,724	61,346
k) Capital Development project	20,775	100,783	(107,987)	-	13,571
l) Here & Now 25th Anniversary	100	5,000	(773)	-	4,327
m) Surf the Wave	1,193	657	(400)	-	1,450
n) Boilers from sinking fund	47,235	-	(9,447)	-	37,788
o) Architectural Heritage Fund	-	10,397	-	-	10,397
	<u>225,205</u>	<u>384,597</u>	<u>(344,026)</u>	<u>86,448</u>	<u>352,224</u>

Notes

- The balance represents the NBV of the capital expenditure relating to the enterprising hub room.
- The fixed asset fund comprises various fixtures and fittings donated by BMBC.
- Grant income was used towards programming of the Assembly room within The Civic Hall.
- Revenue grant used towards operational costs.
- Grant income was used towards retractable seating and website development.
- Grant income was used towards Cross The Sky Theatre.
- Grant income was used towards marketing to enable the civic to raise further funds for the capital project.
- Donations received to fund the capital build project.
- Fundraising activities undertaken to fund the capital build project.
- Grant income towards the costs of a community engagement programme to develop new audiences.
- Grant income of £90K with £60K match funding to facilitate the consultation and development of the capital development project which aims to re-develop The Civic.
- Grant income for a community arts project to mark 25th anniversary of national lottery.
- Grant income for developing talent in Dance.
- Boilers transferred from sinking fund to be depreciated over useful economic life.
- Contribution towards the capital building project to support the project (RIBA stage 3).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

22 Designated funds

The board of trustees designated monies paid by a tenant during the year (£18,174) into a property maintenance fund for future repairs of The Civic building. This is broken down as follows:

	Movement in funds	
	Balance at 1 April 2020	Balance at 31 March 2021
	£	£
Sinking Fund	90,917	109,091
	90,917	109,091

23 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted fund	Endowment fund	Total	Total
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Intangible fixed assets	7,378	-	-	-	7,378	7,739
Property, plant and equipment	40,239	-	88,024	-	128,263	149,057
Heritage assets	-	-	-	3,377,500	3,377,500	3,377,500
Current assets/ (liabilities)	196,747	109,091	264,200	-	570,038	342,407
Long term liabilities	(57,333)	-	-	-	(57,333)	(68,799)
	187,031	109,091	352,224	3,377,500	4,025,846	3,807,904

24 Unrestricted - General fund

	2021	2020
Balance brought forward	114,282	91,257
Net movement in funds	72,749	23,025
	187,031	114,282

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

25 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	-	372

The operating leases represent leases various office equipment to third parties. The leases are negotiated over terms of 3-5 years.

26 Related party transactions

Due to the nature of the charitable company's operations and the composition of the board of trustees being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of trustees may have an interest. All transactions involving an organisation in which a member of the board of trustees may have an interest are conducted at arms length.

27 Cash generated from operations

	2021	2020
	£	£
Surplus/(deficit) for the year	217,942	(76,798)
Adjustments for:		
Investment income recognised in statement of financial activities	(115)	(188)
Gain on disposal of property, plant and equipment	-	(1,293)
Depreciation and impairment of property, plant and equipment	32,201	31,186
Movements in working capital:		
Decrease in inventories	894	117
Decrease in trade and other receivables	10,683	136,881
(Decrease) in trade and other payables	(59,916)	(42,102)
Cash generated from operations	201,689	47,803

28 Analysis of changes in net funds

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	484,639	179,292	663,931
Loans falling due within one year	(11,467)	-	(11,467)
Loans falling due after more than one year	(68,799)	11,466	(57,333)
	404,373	190,758	595,131