

Ashwood Church
Directors' and Trustees' Report and Accounts
For the year to 31 March 2022

Company Number 6946764

Registered Charity Number 1134945

ASHWOOD CHURCH

FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2022

CONTENTS	PAGE
Legal and Administrative Information	3
Report of the Trustees and Directors	4
Independent Examiner's Report on the Accounts.	8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11

FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Status

Ashwood Church is a private company in England and Wales limited by guarantee with no share capital under section 30 of the Companies Act.

Directors and Trustees

Elaine Torr	Chair
Simon Wright	Company Secretary
Elaine Townsend	
Gaye Locke	

Registered Office

41 Crocus Street,
Kirkby-in-Ashfield,
Nottingham, NG17 7DY.

Legal Advisors

Brown Jacobson Solicitors,
Mowbray House,
Castle Meadow Road,
Nottingham,
NG2 1BJ.

Bankers

Reliance Bank Ltd
Faith House
23-24 Lovat Lane
London EC3R 8EB

Accountants

Rocket Business Services Ltd,
18 Barleydale Drive,
Trowell,
Nottingham, NG9 3QS.

Report of the Trustees and Directors

Aims and Purposes

After a year of living with a pandemic Ashwood Church has remained committed to its vision statement of to be a spiritually healthy growing church for all ages, and our mission is to help people find and follow Jesus. With this in mind, we are pleased to report the activities of Ashwood Church during this year where we have continued to serve in line with those purposes and the church's objectives.

Achievements and Performance

The Objectives of Ashwood Church, set out in the Church's Memorandum of Association, are to advance the Christian faith, to relieve sickness and financial hardship and to promote and preserve good health and to advance education and these continue to guide our use of charitable giving. The bulk of the funds handled by the charity continue to be used to further the work of Ashwood Church in Kirkby in Ashfield and the surrounding area in North Nottinghamshire.

This year has been one of resilience and transition underpinned by prayer. Prayer opportunities have been provided for individuals, small groups and as congregational church, with weekly prayer spaces praying for our community and nation; monthly Touching Heaven gatherings for worship and prayer both as an online broadcast and in the Ashwood Centre when allowed, and special prayer seasons such as one held in September where all were asked to make an active intention to prioritise and create space in different settings and on every occasion to pray first.

Initially, still in lockdown, most activities remained mainly online with a movement back to meeting together once restrictions lifted. At all times the church has balanced safety with the need for connection and fellowship. Activities undertaken during the period were planned with due consideration to the Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

Advancing the Christian Faith and education

For the first few months children and youth work remained online, but during the summer some activities, such as Friday Night Takeaways, were able to happen in person again. Two holiday clubs for primary age children were held in the Ashwood Centre in July and October with 40 attending the 2 day event in July and 50 at the second event, held over 3 days of the half term holiday.

By summer, Elevate the youth offering, started to have in person gatherings. Initially these were outside events such as a BBQ and the colourful 'Colour Run' involving a lot of powder paint an obstacle course and nerf guns! Also during the summer a 2 evening event was held in the Ashwood Centre MUGA in place of the traditional park based Heaven Scent. Families were able to take part in a series of sports activities with a BBQ on one of the evenings.

Through autumn the fortnightly Elevate sessions moved indoors with time spent on a Wellbeing series equipping young people to face their everyday life challenges, and in February a 2 night weekend away in the Peak District entitled Refresh was run by 9 team members and an external guest speaker for 22 young people. Running alongside over the year has been 'Elevate – Young Leaders' to train and equip the next generation of leadership.

Schools work began the year with the youth team sending out "virtual" assemblies to schools, but again, as restrictions were lifted, the team were able to go back into schools with a harvest assembly in 3 local schools and 5 Christmas themed assemblies delivered in December.

While ever restrictions were in place and normal Sunday services could not be held, staff and volunteers continued to provide weekly online meetings on Facebook and even after the congregation could physically meet this online presence was maintained to allow those unable to attend in person to feel a part of Sunday morning church. This also meant others outside the locality were able to participate in praise, prayer and teaching. The launch of an updated website at the start of the year also allowed people to find out more about Ashwood Church and to download information and teaching. Over 2 days in May Ashwood Church ran an online mini-conference called 'Flourish', led by Paul and Perrienne Brownback of the USA. At various times in the year external speakers were invited to talk to the church.

The smaller, geographically based Life Groups initially continued virtually but as restrictions eased the different groups moved back to meeting in person according to what was helpful and appropriate for each individual group. Life Groups also remained flexible as those new to the church were connected to an appropriate group.

Ashwood Church continued to run online courses over the year including Alpha, a Marriage course and Freedom in Christ, but in September the Freedom in Christ course reverted back to being in person and by January Alpha followed suit.

Relieve sickness and financial hardship and to promote and preserve good health

‘The Storehouse’ foodbank, run in conjunction with Kirkby Churches Together and managed by an Ashwood Church staff member assisted by volunteers, continued to operate weekly. During Easter nearly 50 people collected parcels to assist while children were off school and alongside this more fun activities were provided, such as a family treasure hunt through 2 Kirkby parks and Easter activity packs for the children. Over Christmas generous donations meant that around 60 families received an enhanced food hamper containing both Christmas food and 2 weeks worth of groceries alongside toys where appropriate, with many of these being delivered by Ashfield Fire Service which was a real blessing to the team.

Such provisions require constant donations of food, and alongside very generous and ongoing support from Morrisons, Tesco and many local individuals a regular weekly doorstep collection from Ravenshead allowed over 60 residents there to be involved in donations.

Café 22 which had to shut down with lockdown in March 2020 reopened at the end of June 2021 and continued to provide a safe space for people to meet weekly, with the aim of reducing loneliness. The opportunity to talk and make friends as well as have a drink and cake paid for on a voluntary donation basis, to avoid a lack of money being a barrier once again proved popular.

Also focusing on reducing loneliness, Ashwood Church continued partnering with the Christian charity “Linking Lives” on the telephone befriending initiative “Two’s Company.” By the summer there were 20 trained volunteers and by the end of the year Ashwood Church had received over 25 referrals with 13 regular weekly conversations with isolated individuals still on-going by March 2022.

Transitioning from an online presence, Seesaw parent/toddler group restarted at the centre in September running again for 2 mornings a week. Over the following months more than 200 children attended at least one session, many of whom had not experienced a toddler group before due to restrictions. Two very popular Christmas parties were held with a bouncy castle, food, activities and plenty of bubbles as well as Father Christmas.

In the autumn of 2021, within the Coxmoor estate of Kirkby as part of Elevate Street detached youth work a small team were able to begin a new youth Bike Project, further building relationships with young people in the area and working towards increasing bike knowledge, safety and usage. With funding from Active Partners Trust and volunteers from the church, 3 of whom attended a 1 day bike mechanic course in Birmingham, a weekly bike maintenance project began in a garage in Coxmoor. Now affiliated to Cycling UK the church has been able to gain access to support and training with the aim of extending the project beyond youth. In the spring of 2022 3 staff and volunteers did a further 2 days training to achieve an advanced bike maintenance certificate to allow more advanced repairs. Links with a local school also allowed an extension of the project to deliver basic bike maintenance skills to students who might otherwise struggle to engage in education.

The annual Christmas “Home and Away” church offering raised £4000 including gift aid and was shared between 2 charities. Half went to a Links International supported Malawi micro-enterprise project, where, due to matched funding, the donation effectively doubled. The other half went to Safe Families for Children, a UK based charity with which Ashwood Church has links. Even before this donation, Safe Families told Ashwood that the church had benefitted 60 children by hosting children, befriending and supporting parents and providing resources including food parcels.

A Centre in the Community

Maintenance on the Centre continued over the year with essential works performed on the fabric of the building and internal work to make the spaces more attractive for the centre re-opening to users. Again, this was made possible by volunteers being generous with their time and effort, working alongside our part time caretaker.

The long-term plan remains to create a new church building to assist the church in all its objectives. The 'New Home for Ashwood', project team has continued to work in the background to advance this plan and outline planning permission was received over the summer. Over the year £21.4k was raised despite there being no specific fund-raising initiatives, with the resulting total restricted funds at 31st March 2022 standing at £217k.

Long term users of the centre include:

- Labour Party
- U3A (including interest groups)
- Autism East Midlands
- Tun Tum Housing (English as a Second Language Classes)
- Slimming World
- Ashfield Guild of Spinners, Weavers and Dyers
- Ashfield Harmony Choir
- Ashfield Voluntary Action
- TuVida

Leadership

Matt Bell has continued to lead the church, ably assisted by his wife, Claire and 2 further leaders, creating the Senior Leadership Team. The team works alongside 6 part time employees, including pastoral care, youth and community co-ordinators assisted by 81 volunteers.

Financial support

We are grateful to so many for the funding for the activities that we deliver including:

- Our ever-generous members
- Friends of Ashwood who support various Ashwood projects
- Ashfield District Council
- The overall income and expenditure for the church is set out below.

Incoming Resources. These totalled £184,812

Resources Expended. These totalled £150,959

Net Income for Year. This amounted to £ 33,853

Tangible Fixed Assets for use by the charity. £216,200

Money is only part of the picture and many hours of volunteer time leverage the effectiveness of the Church in delivering activities that glorify God and impact our communities with the Gospel and love of Jesus Christ.

The church is a member of Churches Together in Kirkby. It is also part of the Evangelical Alliance and the Ground Level Network of Churches, and benefits from and contributes locally into the Ground Level Midland Connection (of churches). The Network provides opportunities to meet together with a wide variety of Churches and access teaching from both Nationally and Internationally recognised speakers, and Ashwood both serves and supports an annual Celebration of prayer, worship and teaching, as well as activities for all ages. Ashwood Church wider leadership team access the training and conference events provided by the Ground Level network, which inspires and informs all aspects of our work as a Church.

Public Benefit

In planning and implementing all the activities carried out by Ashwood Church, we will keep in mind the Charity Commission's guidance on public benefit at our trustee and management group meetings, following the principles set out below.

Principle 1: There must be an identifiable benefit or benefits

Principle 1a It must be clear what the benefits are

Principle 1b The benefits must be related to the aims

Principle 1c Benefits must be balanced against any detriment or harm

Principle 2: Benefit must be to the public, or section of the public

Principle 2a The beneficiaries must be appropriate to the aims

Principle 2b Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted:

- by geographical or other restrictions; or
- by ability to pay any fees charged

Principle 2c People in poverty must not be excluded from the opportunity to benefit

Principle 2d Any private benefits must be incidental.

Trustees responsibilities in relation to the financial statements.

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to :

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

Approval.

This report was approved by the board of directors and trustees on 16/10/2022 and signed on its behalf.

Elaine Torr



Director and Trustee

ASHWOOD CHURCH

FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2022

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of Ashwood Church on the accounts for the year ended 31 March 2022 :

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) (the Act) and that an independent examination is needed.

It is my responsibility to :

- * examine the accounts (under section 145 of the Act),
- * to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- * to state whether particular matters have come to my attention.

Basis of independent examiner's statement


My examination was carried out in accordance with General Directions given by the Charities Commissioners.

An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion of the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that
 - * proper accounting records are kept (in accordance with section 130 of the Act) ; and
 - * accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act ; or
2. to which , in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Trevor Alan Stephenson.A.C.M.A.

Rocket Business Services Ltd,

18 Barleydale Drive,

Trowell,

Nottingham,

NG9 3QS.

27/07/2022

ASHWOOD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Incoming resources					
Incoming resources from generated funds :					
Donations and gifts	2a	141,173	30,975	172,148	175,571
Investment income	2b	773	0	773	1,081
Charitable activities	2c	2,929	0	2,929	1,110
Activities for generating funds	2d	0	0	0	0
Other incoming resources	2e	8,962	0	8,962	2,873
Total incoming resources		153,837	30,975	184,812	180,635
Resources expended					
Charitable activities	3a	126,714	18,930	145,644	125,094
Cost of generating funds	3b	348	0	348	68
Governance costs	3c	4,967	0	4,967	3,827
Total resources expended		132,029	18,930	150,959	128,989
Net Income (Deficit) for year		21,808	12,045	33,853	51,646
Statement of other recognised gains					
Net movements in funds for year		21,808	12,045	33,853	51,646
Transfers between funds	4	0	0	0	0
Revaluation reserve	14	0	230,000	230,000	230,000
Fund balances brought forward		280,913	206,515	487,428	435,782
Fund balances carried forward		302,721	448,560	751,281	717,428

ASHWOOD CHURCH

BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible Assets	5		216,200		220,800
Current Assets					
Cash at bank and in hand	6	509,680		471,933	
Debtors	7	26,664		26,254	
		536,344		498,187	
Creditors: amounts falling due within one year	8	1,263		1,559	
Net Current Assets			535,081		496,628
Creditors: amounts falling due after more than one year			0		0
Net Assets			751,281		717,428
Funds					
Restricted funds	4		218,560		206,515
Revaluation reserve	14		230,000		230,000
Unrestricted funds			302,721		280,913
Total Funds			751,281		717,428

In approving these financial statements as directors and trustees of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ending 31 March 2022 and

(c) that we acknowledge our responsibilities for:

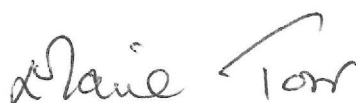
(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the board of directors and trustees on 16/10/2022 and signed on its behalf

Elaine Torr

Director and Trustee



ASHWOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the provisions of the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102) (effective 1 January 2019).

1.2 Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Resources expended

Resources expended other than that which have been capitalised, are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.4 Finance and operating leases

There are none.

1.5 Pension costs

There are none.

1.6 Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows :

Equipment and furniture	25% on straight line basis.
-------------------------	-----------------------------

Fixtures and fittings	2% on straight line basis.
-----------------------	----------------------------

Freehold buildings	2% on straight line basis.
--------------------	----------------------------

Please note: £230,000 of fixed assets were acquired from Ashwood Community Resource during 2018/19 as part of the merger of the two charities with no monies being exchanged.

They were valued at 31.03.19 at this value and will be depreciated from 01.04.19.

1.7 Investment income

Bank interest is included in the income and expenditure account on receipt.

1.8 Taxation

The current activities of the charity are exempt from taxation.

1.9 Fundraising costs

There are none.

1.10 Expenditure on governance of the charity

Governance expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures.

ASHWOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

2. Incoming Resources	2022 unrestricted funds	2022 restricted funds	2022 TOTAL	2021 TOTAL
a). Donations and Gifts	£	£	£	£
General Gifts and Offerings	141,173	0	141,173	137,760
Development Fund	0	15,579	15,579	9,584
Building Fund	0	5,898	5,898	7,063
Foodbank	0	3,036	3,036	11,991
Queen's 90th birthday	0	0	0	0
Make Lunch	0	0	0	0
Kirkby Christmas Festival (ADC)	0	0	0	0
Christmas Appeal	0	3,943	3,943	3,062
Coxmoor Grant	0	860	860	2,800
Community Grants	0	0	0	0
Albania - Hutson family	0	0	0	0
Links International	0	0	0	101
Malawi 7000	0	0	0	0
Hardship Covid 19 Relief	0	113	113	3,210
Toddler Group (Seesaw)	0	1,191	1,191	0
ACR Merger	0	0	0	0
Kirkby Churches Together	0	355	355	0
	141,173	30,975	172,148	175,571
b). Investment Income				
Bank interest	773	0	773	1,081
	773	0	773	1,081
c). Charitable Activities				
Activities and Events	2,655	0	2,655	1,030
Course Income	274	0	274	80
	2,929	0	2,929	1,110
d). Activities for Generating Funds				
Events for Generating Funds	0	0	0	0
	0	0	0	0
e). Other Incoming Resources				
Other Income	8,962	0	8,962	2,873
Photocopier Income	0	0	0	0
	8,962	0	8,962	2,873

ASHWOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

3.	Resources Expended	2022	2022	2022	2021
		unrestricted funds	restricted funds	TOTAL	TOTAL
	a). Charitable Activities				
	Catering costs	1,140	0	1,140	22
	Consumables	0	0	0	0
	Equipment purchases	2,386	0	2,386	917
	Equipment costs	0	0	0	0
	Activities and Events	25,888	0	25,888	20,349
	People costs	190	0	190	143
	Salary costs	73,161	0	73,161	66,161
	Sundry expenses	0	0	0	0
	Restricted expenses	0	14,330	14,330	10,404
	Training costs	3,864	0	3,864	2,031
	Travel expenses	598	0	598	200
	Venue and Hall Hire	0	0	0	0
	Printing costs	2,280	0	2,280	2,599
	IT	687	0	687	3,383
	Postage and Stationery	244	0	244	224
	Centre Costs	16,276	0	16,276	14,061
	Depreciation	0	4,600	4,600	4,600
		126,714	18,930	145,644	125,094
	b). Cost of Generating Funds				
	Literature and Brochures	348	0	348	68
		348	0	348	68
	c). Governance Costs				
	Insurance and subscriptions	3,346	0	3,346	2,645
	Legal and professional fees	432	0	432	432
	Independent examiners fees	750	0	750	750
	Bnk fees	439	0	439	0
		4,967	0	4,967	3,827

ASHWOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

4. Restricted Funds	Balance 1st April 2021	Income	Expenditure	General Transfer	Balance 31st March 2022
Development Fund	162,383	15,579	3,922	0	174,040
Building Fund	37,434	5,898	0	0	43,332
Kirkby Christmas Festival (ADC)	0	0	0	0	0
Foodbank	10,697	3,036	2,825	0	10,908
Make Lunch	131	0	0	0	131
Christmas Appeal	57	3,943	4,000	0	0
Queen's 90th Birthday	0	0	0	0	0
Coxmoor Grant	1,647	860	2,019	0	488
Community Grants	0	0	0	0	0
Links International	0	0	0	0	0
Malawi 7000	818	0	0	0	818
Toddler Group (Seesaw)	445	1,191	1,509	1	128
ACR Merger	0	0	0	0	0
Hardship 'Covid 19 Relief'	2,103	113	0	-1	2,215
Ashwood Community Resource Assets	220,800	0	4,600	0	216,200
Kirkby Churches Together	0	355	55	0	300
	436,515	30,975	18,930	0	448,560
5. Tangible Fixed Assets			Fixtures & Fittings	Freehold Buildings	Total
Cost					
At 1 April 2021			3,500	226,500	230,000
Additions			nil	nil	nil
At 31 March 2022			3,500	226,500	230,000
Depreciation					
At 1 April 2021			140	9,060	9,200
Charge for year			70	4,530	4,600
At 31 March 2022			210	13,590	13,800
Net Book Value					
At 1 April 2021			3,360	217,440	220,800
At 31 March 2022			3,290	212,910	216,200
6. Cash at bank and in hand			2022 TOTAL		2021 TOTAL
Current Account			10,898		23,462
Deposit Account			498,782		448,471
Petty Cash			nil		nil
			509,680		471,933
7. Debtors					
Tax Recoverable			25,393		26,074
Sundry Debtors			1,271		180
			26,664		26,254
8. Creditors : Amounts falling due within one year.					
Independent Examiners Fees Accrual			750		750
Taxation			513		809
			1,263		1,559

ASHWOOD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

9. Staff Costs and Numbers	2022	2021
	£	£
Gross Wages, Salaries and Ministry Support.	71,996	65,193
Employers National Insurance Costs	nil	nil
Pension Contributions	1,165	968
	73,161	66,161

The average number of full time employees who were engaged in each of the following activities :

	2022	2021
	TOTAL	TOTAL
Activities in furtherance of organisation's objects.	3.8	3.8

No employees received emoluments in excess of £50,000. Staff are paid through the PAYE system.

10. Trustees and Other Related Parties.

Mrs J Wright (Spouse of Trustee Mr S Wright) received a salary of £10,588 (£10,035 in 2021) as assistant minister in connection with her employment by the trust, in furthering the charity's objects and in accordance with prior approval from the Charity Commission.

Except as stated above no payments other than reimbursements were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

11. Risk Assessment

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

13. Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or "aims" that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

14. Revaluation Reserve

Please note: £230,000 of fixed assets were acquired from Ashwood Community Resource during year ended 31.03.19 as part of the merger of the two charities with no monies being exchanged. They were valued at 31.03.19 at this value and will be depreciated from 01.04.19 at 2% per annum straight line depreciation basis.

15. Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Unrestricted Funds	nil	302,721	302,721
Restricted Funds	nil	232,360	232,360
Revaluation Reserve - ACR Fixed Assets on Merger	216,200	nil	216,200
	216,200	535,081	751,281

