

SEA MILLS COMMUNITY INITIATIVES

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

**Charity Number 1136611
Company Number 07076038**

SEA MILLS COMMUNITY INITIATIVES

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

CONTENTS	Pages
Trustees' report	1 – 5
Independent Examiner's report to the Trustees	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9 – 14

SEA MILLS COMMUNITY INITIATIVES

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2020

The Trustees have pleasure in presenting their report together with the financial statements of the Charity for the year ended 31 October 2020.

Objectives and activities

The object of the Charity under its Memorandum is:

To further the benefit of the residents of Kingsweston ward, Bristol and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents.

The main focus of SMCI to date has been the operation of a community café and space for small group activities to serve the local community and for use by all, although in recent years development of a Community Garden has also emerged as a significant parallel project.

The original vision for the community cafe project is reflected in the following principles:

- an opportunity for the three main churches in Sea Mills (St Edyth's CoE, Highgrove Church and Sea Mills Methodist) to work together for the benefit of the local community;
- a focal centre for all sections of the community – young and old;
- a project to engender a real sense of civic pride in Sea Mills; and
- a project run by the community for the benefit of the community ... and making a difference to all those that live in Sea Mills.

On 6th December 2020 the café began its tenth year of operation. The progress of the Community Garden, under the leadership of the project co-ordinator who was appointed at the end of 2016, has grown from strength to strength this year.

The Trustees confirm that they have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

The community cafe – named 'Cafe on the Square' – first opened for business on 6th December 2011. The current small team of four paid staff are ably supported by volunteers from the local community. Over the year about 35 individuals have generously given of their time to help in running the cafe, and this reflects a high level of ongoing local commitment and support for the project. The volunteers have an important influence on the ethos of the café and the friendly atmosphere which people so enjoy. From a financial point of view the contribution of volunteers is crucial to the commercial viability of the café. Sessions when volunteers get together and are informed of new developments or old points that need re-emphasising are held on a roughly quarterly frequency.

Whilst the main focus has been to use the building as a cafe, it was always the intention of the Board to also see the building used for other purposes for the benefit of the community. The Board is keen to continue to see the building used in new ways and welcomes suggestions and requests. SMCI typically organises a range of community events each year, but unfortunately the restrictions introduced as part of the COVID-19 pandemic have curtailed this in 2020. Nonetheless, we have still been able to use the café as the base to support our community, including providing 62 food parcels for children on in receipt of free school meals during the October 2020 half term; painting giant 'love hearts' on the grass in front of the café to promote social distancing and promote pride in our community; Phoning and supporting vulnerable customers and volunteers; continued collection and

SEA MILLS COMMUNITY INITIATIVES

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2020

referrals to the local Foodbank and promoting local businesses; One event that uses the café facilities is "Carols on the Square" which takes place just before Christmas each year and at which a local brass band accompanies the community carol singing.

Prior to the COVID-19 pandemic, the cafe had a year of steady business and in line with national and local guidelines has continued to be open where possible for the good of the local community. On a monthly basis the cumulative margin of sales over variable costs and staff wages is monitored which gives the trustees a high level of reassurance about the trading performance of the café and its future health. The café depends for its financial operation on the advantages of being a community supported activity – whilst volunteer support has reduced this year due to COVID restrictions, we continue to rely on the generous volunteer support from our community, and when the operation returns to full time opening hours we hope the team of about 35 volunteers who provide their labour for free, will help the café to continue on a fully sustainable basis. The voluntary support we receive as a charity are a huge asset to our community, and include the visible roles of serving and waiting in the café, but also much less visible roles such as baking cakes, purchasing and delivering supplies, washing linen and carrying out the bookkeeping and accountancy roles. Our volunteers have demonstrated their commitment to supporting the community of Sea Mills throughout what has, at times, been a very challenging year.

There has been continued positive feedback from those visiting the cafe, and it is clear that it has become an essential and established part of community life in Sea Mills. In November 2020 we made a number of improvements to the café infrastructure, including a rear awning and outdoor heaters to support COVID-secure café patronage. We are grateful to receive corporate support towards the purchase of this equipment as well as the support of many individuals in the community who gave so generously to the charity, demonstrating just how valued our support to the community is.

With the lockdown following the COVID-19 pandemic in March 2020, the trustees took the decision to close the café and to furlough its staff under the government's Job Retention Scheme. Our staff were on full or part-time furlough through the rest of the financial year. The trustees have been mindful that the duration of the virus control measures in place into 2021 will impact the charity's operations in the next financial year and that careful planning is needed. Into 2021 the café has been on a phased, risk-based re-opening and is likely to require the charity's reserves to be used impacting upon our ability to keep within our reserves policy. The Community Garden project, with risk assessments and control measures in place, has been able to continue to offer a safe space for a limited number of people throughout the pandemic and consistent feedback from users has indicated that this has had a positive impact on the mental and physical wellbeing of users.

In 2016 SMCI purchased the old red telephone kiosk which is directly across the road from the café from British Telecom for the sum of £1. After a consultation was held on possible community uses, the decision was made to progress the proposal to use it as a mini heritage museum. A locally based project manager volunteered to put together a proposal to use the telephone box in this way for celebration of 100 years since the Addison Oak was planted in 1919 as the first commitment of Bristol City Council to build Sea Mills as a place "fit for heroes". The Sea Mills 100 heritage project was successful in seeking funding from The National Lottery Heritage Fund and Bristol City Council in 2019 and activities continue including heritage trails of the estate, chat and reminiscence events for older people and an oral history project in addition to the mini heritage museum.

The Community Garden has continued to be a place where local people can 'grow food together', and a special highlight was our Harvest lunch attended by over 50 people in November 2019. Like everything our plans had to change in 2020, but where possible through the year we have continued to provide volunteer sessions including pre-school families and for our more mature volunteers, as well as seasonal events such as bookable sessions/slots for families in school holidays to do trail and craft activities, including a Nativity Trail. During the first lockdown we were able to allocate raised beds to individual families to enable them to have a safer quiet space for that precious hour of outdoor

SEA MILLS COMMUNITY INITIATIVES

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2020

exercise.

Volunteer sessions were disrupted of course in the last year, but many volunteers continued to help out on a rota basis, and at the very least gave 1260 hours of time in 2020. Groups are now running three times per week and have enormous social value, building friendships, strengthening community, providing meaningful activity for both body and mind. Unfortunately restrictions made the weighing of produce impractical, but we think 2020 was a bumper year and will have surpassed the 408kg produced in 2019. In addition to the work of volunteers and allotment holders we have had regular support from Community Payback, who enable offenders on community centres to serve in local communities. They have their own allotment on our site and their hard work is especially evident in the Forage Garden and the planting of native hedging/edible trees and fruit bushes, with support from the Woodland Trust and funding the Quartet Foundation. In 2019/20 we continued to receive and use grant funding to support our work including Megawatt Community Energy Fund, supporting our forage garden development, and enabling families with extra need to have a safe space for exercise the first lockdown. The Quartet Foundation also supported us through their Covid 19 response fund, enabling us to run shielding slots over the Summer and Autumn, supporting families and individuals with extra need, to have the garden to themselves. For all of these grants and for all our volunteers and supporters we are very grateful.

Plans for future periods

Future plans are centred on the following priorities:

- We are currently in the final stages of agreeing a sub-lease for Sea Mills Methodist Church Hall. Our lease of this facility enables it to continue to be available for community groups to use where otherwise it would be closed, and is a new opportunity to find uses for the building that will enable the charity to meet the needs of our community.
- Continuing to support and provide help to our community as we learn to live with the changes brought about by the COVID-19 pandemic.
- Continuing fundraising activity. Fundraising is required to support the further improvement of the Community Garden and allotments. Fundraising has not been necessary to support the café but may be needed when significant expenditure is required to replace equipment, or to carry out any significant maintenance or refurbishment of the building.
- Continuing to engage with the local community to ensure that the activities associated with the café / community space meet the needs of all those that live in the Sea Mills area. In particular, the Board is keen to see the building used in ways that are of wider benefit to the community and those that live locally.
- Continuing to engage with individuals and groups who have a wish to provide volunteer support to the charity in assisting with operation of the café and associated community activities.
- Progressing other potential projects, in consultation with the local community and other key stakeholders (such as Bristol City Council).

Financial review and reserves policy

The charity's income in the year to 31 October 2020 was £84,783 made up principally of income from the charitable activity of running Café on the Square of £42,004 (2019: £72,920) and grants and donations from charitable trusts and supporting individuals and churches of £42,208 (2019: £26,802).

Expenditure was £68,866 (2019: £87,280) and related primarily with the running costs of Café on the Square, with £6,042 relating to Community Garden expenditure and Sea Mills 100 project costs of £2,091 expended largely from restricted funds.

SEA MILLS COMMUNITY INITIATIVES

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2020

The Trustees have a target level for free reserves of between 3 to 6 months of annual expenditure (excluding the cost of café ingredients that vary with income, significant repairs, depreciation, improvements and project costs typically covered by grant income). This translates to a target of between £12,067 and £24,135. Such reserves are necessary to ensure the smooth running of the café and Community Garden in the event of exceptional events or fluctuations in income. At the year end, free reserves stood at £27,037, which is above this target range – but it is anticipated that continued closure of the café into 2020/21 will reduce these reserves. The COVID-19 pandemic has brought into sharper focus the appropriateness of holding free reserves to cover future uncertainties.

The Trustees gratefully acknowledge the support of our private donors and volunteers who made the operation of the café possible.

Reference and administrative details

Charity number: 1136611

Company number: 07076038

Registered office: The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR

Independent Examiner: Paul Brown FCIE DChA
2 Ger y Mynydd, Hirwaun, Aberdare, CF44 9RD

Bankers: Bank of Scotland, 2nd Floor, Pentland House, 8 Lochside Avenue, South Gyle, Edinburgh, EH12 9DJ

Directors and Trustees:

The Trustees serving during the year and since the year end were as follows:

S P I Marsh	(Chair)
R A Cross	
M Morris	
J M Sinton-Hewitt	(appointed 6 November 2019)
B C Hwer	(appointed 6 November 2019)
G A Richardson	(appointed 8 May 2021)
A Street	(resigned 6 November 2019)
J Monaghan	(resigned 27 March 2020)
M L Temple	(resigned 6 November 2019)

A Management Group oversees the activities of the Charity and consists of the Trustees and one other individual: Diane Cogan.

Structure, Governance and Management

Governing Document

The Charity's governing document is its Memorandum and Articles of Association. The Charity was incorporated as a company limited by guarantee on 13th November 2009 as Sea Mills Community Café Limited. The company changed its name to Sea Mills Community Initiatives on 23rd December 2009 and became registered as a charity with the Charity Commission on 28th June 2010.

Recruitment and Appointment of Trustees

SEA MILLS COMMUNITY INITIATIVES

TRUSTEES' REPORT

YEAR ENDED 31 OCTOBER 2020

New Trustees are recruited on the basis of the knowledge of the existing Trustees of suitable candidates. In selecting persons to be appointed, the Trustees take into account the benefits of appointing a person who is able by virtue of his or her professional qualifications or experience to make a contribution to the pursuit of the objects or the management of Sea Mills Community Initiatives. Selected candidates are appointed by a simple majority of the votes cast by the Trustees at a meeting.

New Trustees receive an Induction Pack appropriate to their level of existing knowledge of and involvement with Sea Mills Community Initiatives. As a minimum, new Trustees receive a copy of the Charity Commission publication CC3 – *The Essential Trustee: what you need to know* together with the charity's governing document and latest annual report and accounts.

Statement of Trustees' responsibilities

The trustees (who are also directors of Sea Mills Community Initiatives for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

S Marsh
Chair of Trustees

24 July 2021

SEA MILLS COMMUNITY INITIATIVES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 OCTOBER 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Brown FCIE DChA

2 Ger y Mynydd
Hirwaun
Aberdare
CF44 9RD

24 July 2021

SEA MILLS COMMUNITY INITIATIVES

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 OCTOBER 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£	£
Income from:						
Grants and other donations	2	26,380	15,828	-	42,208	26,802
Charitable Activities	3	42,359	-	-	42,359	75,117
Investments		216	-	-	216	-
Other		-	-	-	-	200
Total income		68,955	15,828	-	84,783	102,119
Expenditure on:						
Charitable activities	4	63,000	5,866	-	68,866	87,280
Total expenditure		63,000	5,866	-	68,866	87,280
Net income/(expenditure)	6	5,955	9,962	-	15,917	14,839
Transfers between funds	10	1,183	(1,183)	-	-	-
Net movement in funds		7,138	8,779	-	15,917	14,839
Total funds at start of year		26,451	7,178	133,359	166,988	152,149
Total funds at end of year	10	33,589	15,957	133,359	182,905	166,988

All of the activities of the charity are classed as continuing.

Prior year fund comparatives are detailed in note 12.

The notes on pages 9 to 14 form part of these financial statements

SEA MILLS COMMUNITY INITIATIVES

BALANCE SHEET

AT 31 OCTOBER 2020

Company registration number: 07076038

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	7	139,632	136,431
Current assets			
Debtors	8	1,427	1,404
Cash at bank		45,341	34,139
		46,768	35,543
Creditors: Amounts falling due within one year	9	(3,495)	(4,986)
Net current assets		43,273	30,557
Net assets		182,905	166,988
FUNDS			
Unrestricted funds			
Free reserves	11	27,037	23,001
Fixed asset funds	11	6,273	3,072
Sea Mills 100 (designated)	11	279	333
Community Garden funds (designated)	11	-	45
		33,589	26,451
Restricted funds	11	15,957	7,178
Capital (expendable endowment) funds			
Property	11	133,359	133,359
		182,905	166,988

For the year ending 31 October 2020, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on 24 July 2021 and are signed on their behalf by:

S Marsh
Chairman of Trustees

The notes on pages 9 to 14 form part of these financial statements

SEA MILLS COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice, Accounting and Reporting by Charities

The charity is a Public Benefit Entity as defined under FRS102.

Along with other similar charities and organisations, the COVID-19 pandemic after the year end has brought many uncertainties to the global economy. The impact of this on the charity is highlighted in further detail within the Trustees' annual report. Notwithstanding these uncertainties, the Trustees have chosen to prepare the financial statements on a going concern basis given the free reserves held by the charity, the careful planning of the Trustees and use of government grant schemes since the year end.

- b) Income from donations is recognised when receivable, except as follows:
- i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to us such income, the income is deferred until the pre-condition have been met.
- c) Expenditure is recognised in the period in which it is incurred.
- d) Most expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.
- e) Fixed assets costing more than £500 are capitalised in the balance sheet and carried at cost less accumulated depreciation. Fixtures and Fittings are depreciated on a straight line basis on their estimated useful life of 5 years. The property is not depreciated on grounds on immateriality as the estimated residual value (based on prices at the time of construction) is not materially different from the carrying amount of the asset.
- f) Unrestricted funds can be used in accordance with the charitable object at the discretion of the trustees.
- g) Restricted funds can only be used for particular restricted purposes within the objects of the charity, as indicated by the donor.
- h) Grant funding for tangible fixed assets for the charity's own continuing use is accounted for as expendable endowment, converted to income annually as inter-fund transfers in line with the rate at which the related asset's depreciation is recognised as expenditure in the Statement of Financial

2 Grants and other donations

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
<i>Grants receivable from Churches, Trusts and Local Authorities</i>	24,733	7,973	-	32,706	23,965
<i>Gifts from Individuals</i>	1,647	7,855	-	9,502	2,837
	<u>26,380</u>	<u>15,828</u>	<u>-</u>	<u>42,208</u>	<u>26,802</u>

Included in current year grants receivable is a £10,000 government grant from Bristol City Council (2019: £5,000) and £10,612 from HMRC under the government's Coronavirus Job Retention Scheme.

In the prior year, all grants and other donations were unrestricted other than £22,861 of grants receivable from Churches, Trusts and Local Authorities, which were restricted.

SEA MILLS COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

3 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Café sales	42,004	-	-	42,004	72,920
Café hire	5	-	-	5	90
Facilitating Library Consultation	-	-	-	-	1,200
Community Garden subscriptions and r	350	-	-	350	907
	<u>42,359</u>	<u>-</u>	<u>-</u>	<u>42,359</u>	<u>75,117</u>

In the prior year, all income from charitable activities was unrestricted.

4 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Café staff costs	36,458	-	-	36,458	38,286
Café purchases	12,955	-	-	12,955	21,376
Insurance	472	-	-	472	860
IT and website costs	528	-	-	528	503
Rates and utilities	2,604	-	-	2,604	3,365
Licenses	247	-	-	247	339
Cleaning and waste disposal	2,251	-	-	2,251	2,034
Rent of kitchen facilities	500	-	-	500	500
Kitchen equipment	88	803	-	891	419
Café repairs and maintenance	788	-	-	788	1,016
Community Garden expenditure	3,051	2,991	-	6,042	4,822
Sea Mills 100 Project costs	301	1,790	-	2,091	11,797
Security	163	-	-	163	107
Card fees	413	-	-	413	433
Depreciation	614	-	-	614	-
Legal fees	750	-	-	750	-
Accountancy fees	521	-	-	521	748
Governance costs	100	-	-	100	100
Sundry costs	196	282	-	478	575
	<u>63,000</u>	<u>5,866</u>	<u>-</u>	<u>68,866</u>	<u>87,280</u>

In the prior year, £3,886 of the Community Garden expenditure and £11,797 of the Sea Mills 100 project costs were expended from restricted funds.

5 Staff costs and numbers

	2020	2019
	£	£
Wages and salaries	38,226	39,501
Pension costs	468	448
	<u>38,694</u>	<u>39,949</u>

The charity had an average of 5 employees during the year (2 full time equivalents; 2019: 5 employees and 2 full time equivalents).

SEA MILLS COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

6 Net income/(expenditure)

Is stated after charging:

	2020	2019
	£	£
Independent examiner's fee	100	100

No Trustees received any remuneration in the current or prior year. No Trustees were reimbursed travel expenses of £nil in the current year (2019: £nil).

7 Tangible assets

	Property £	Fixtures and Fittings £	Total £
Cost			
At 1 November 2019	133,359	13,313	146,672
Additions	-	3,815	3,815
At 31 October 2020	133,359	17,128	150,487
Depreciation			
At 1 November 2019	-	10,241	10,241
Charge for the year	-	614	614
At 31 October 2020	-	10,855	10,855
Net book value			
At 31 October 2020	133,359	6,273	139,632
At 31 October 2019	133,359	3,072	136,431

8 Debtors

	2020	2019
	£	£
Prepayments	786	677
Other debtors	328	125
Gift Aid due	313	602
	1,427	1,404

9 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other creditors and accruals	3,404	4,855
Taxes and Social Security	91	131
	3,495	4,986

SEA MILLS COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

10 Movement in funds

	At 1 Nov 2019	Income £	Expenditure £	Transfers £	At 31 Oct 2020
<i>Current year</i>					
Capital (expendable endowment) funds					
Property	133,359	-	-	-	133,359
Unrestricted funds					
Free reserves	23,001	68,086	(59,034)	(5,016)	27,037
Fixed asset funds (designated)	3,072	-	(615)	3,816	6,273
Sea Mills 100 (designated)	333	247	(301)	-	279
Community Garden funds (designated)	45	622	(3,050)	2,383	-
	26,451	68,955	(63,000)	1,183	33,589
Restricted funds					
Quartet (Covid)	-	1,473	(846)	-	627
Café development	-	13,855	(1,085)	(1,183)	11,587
Quartet (Express Grant)	418	-	(418)	-	-
Quartet (Megawatt)	1,827	-	(1,727)	-	100
Heritage Lottery Fund	3,750	-	(1,742)	-	2,008
Woodland Trust	-	500	-	-	500
LinkAge (West)	1,183	-	(48)	-	1,135
	7,178	15,828	(5,866)	(1,183)	15,957
Total funds	166,988	84,783	(68,866)	-	182,905

	At 1 Nov 2018	Income £	Expenditure £	Transfers £	At 31 Oct 2019
<i>Prior year</i>					
Capital (expendable endowment) funds					
Property	133,359	-	-	-	133,359
Unrestricted funds					
Free reserves	18,790	77,673	(70,390)	(3,072)	23,001
Fixed asset funds (designated)	-	-	-	3,072	3,072
Sea Mills 100 (designated)	-	333	-	-	333
Community Garden funds (designated)	-	1,252	(1,207)	-	45
	18,790	79,258	(71,597)	-	26,451
Restricted funds					
Quartet (Wessex Water)	-	1,131	(1,131)	-	-
Ernest Cook	-	500	(500)	-	-
Quartet (Express Grant)	-	2,000	(1,582)	-	418
Quartet (Megawatt)	-	2,500	(673)	-	1,827
Heritage Lottery Fund	-	10,000	(6,250)	-	3,750
Bristol City Council	-	5,000	(5,000)	-	-
LinkAge (West)	-	1,730	(547)	-	1,183
	-	22,861	(15,683)	-	7,178
Total funds	152,149	102,119	(87,280)	-	166,988

SEA MILLS COMMUNITY INITIATIVES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2020

10 Movement in funds (continued)

Property

This fund represents the net book value of the property purchased and developed with grants given for that purpose.

Free reserves

These funds represent the free reserves of the charity.

Fixed asset funds (designated)

These funds represent the net book value of the Fixtures and Equipment on the charity's balance sheet.

Sea Mills 100 (designated)

These funds represent monies generated by the Sea Mills 100 project that have been allocated to that project but are not restricted gifts.

Community Garden funds (designated)

These funds represent monies generated by the Community Garden that have been allocated to that project but are not restricted gifts.

Café development

This fund represents donations given towards development of Café on the Square, including for a new awning and developing infrastructure. Transfers to Fixed assets NBV represent the derestriction of restricted funds used to purchase capitalised Fixed Assets.

Quartet and Earnest Cook grants

These grants are restricted for Community Garden costs. Monies unspent are being carried forward to be spent in future periods in line with the grant agreements.

Heritage Lottery Fund, Woodland Trust, Bristol City Council and LinkAge (West) grants

These grants are restricted for the Sea Mills 100 Heritage project. Monies unspent are being carried forward to be spent in future periods in line with the grant agreements and, where necessary, with the permission of the grantor.

11 Analysis of net assets between funds

	Tangible fixed assets	Other net assets	Total
	£	£	£
<i>Current year</i>			
Capital (expendable endowment) funds			
Property	133,359	-	133,359
Restricted funds	-	15,957	15,957
Unrestricted funds			
Free reserves	-	27,037	27,037
Designated funds	6,273	279	6,552
	<u>139,632</u>	<u>43,273</u>	<u>182,905</u>
<i>Prior year</i>			
Capital (expendable endowment) funds			
Property	133,359	-	133,359
Restricted funds	-	7,178	7,178
Unrestricted funds			
Free reserves	-	23,001	23,001
Designated funds	3,072	378	3,450
	<u>136,431</u>	<u>30,557</u>	<u>166,988</u>

SEA MILLS COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2020

12 Prior year fund comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £
Income from:				
Grants and other donations	3,941	22,861	-	26,802
Charitable Activities	75,117	-	-	75,117
Other	200	-	-	200
Total income	79,258	22,861	-	102,119
Expenditure on:				
Charitable activities	71,597	15,683	-	87,280
Total expenditure	71,597	15,683	-	87,280
Net income/(expenditure)	7,661	7,178	-	14,839
Net movement in funds	7,661	7,178	-	14,839
Total funds at start of year	18,790	-	133,359	152,149
Total funds at end of year	26,451	7,178	133,359	166,988

13 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.