

SUMMERHILL TRUST LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2021

Charity Number 1140081
Company Number 07476591

SUMMERHILL TRUST LIMITED

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2021

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SUMMERHILL TRUST LIMITED

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TRUSTEE ANNUAL REPORT

For the year ended 31 March 2021

The trustees are pleased to present their annual report together with the financial statements of the charity for the period ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, 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)

1. Objectives and Activities

The Charity's objectives are specifically restricted to the following:

- a) To promote any charitable purpose for the benefit of the community in Newcastle upon Tyne and the surrounding areas (the area of benefit) particularly but not exclusively by advancing education, promoting the protection and preservation of good health and relieving poverty, distress and sickness.
- b) In furtherance of these objectives but not otherwise, the trustees shall have the power to establish or secure the establishment of community facilities that centre in and around Summerhill pavilion, park and greens and to maintain and manage the same.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Summerhill Trust Ltd aims and objectives and in planning the future activities. In particular, the trustees considered how planned activities would contribute to the aims and objectives they had set.

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TRUSTEE ANNUAL REPORT
For the year ended 31 March 2021

2. Achievements and Performance

The year 2020 to 2021 was dominated by the Covid Pandemic. Our primary source of income, namely weddings and events came to an abrupt halt for the majority of the financial year leading to a major rethinking of strategy.

The government grants and the Furlough Scheme helped to keep the charity afloat alongside generous contributions from the membership and the work of volunteers to keep the site maintained and operating. We are most grateful for the work and help of all the aforementioned.

The Bowling Club became a much-needed refuge for members of the community, confined in their own homes, to get outside for fresh air and exercise.

Needless to say, because of Covid the year 2020 /21 cannot be compared as a like for like comparison with previous years.

As the year progressed and restrictions lifted, we saw activity increase and slowly mobilised into a fully operational mode.

3. Plans for the Future

We have seen unprecedented demand for the use of the space and we hope to capitalise on that. This is in part due to scarcity of outdoor spaces in Central Newcastle and the closure of many venues during the Pandemic. We remain prudent with expenditure due to the possibility of further lockdowns and have built a contingency to cater for such an event.

Our focus is also on better community engagement and the creation of a robust business model that balances our need for revenue with our obligations as a charity.

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TRUSTEE ANNUAL REPORT
For the year ended 31 March 2021

4. Reference and administrative details of the charity, its trustees and advisors for the period in question.

Charity Name	Summerhill Trust Ltd
Registered Charity Number	1140081
Registered Company Number	747659
Operational address	Summerhill Bowling Club Winchester Terrace Newcastle upon Tyne NE4 6EH
Trustees	J Singh (Chair) D Smith P Hodes A Appleton (Resigned 01.03.21) N Canavan L Jacobs (Appointed 07.06.20) R Dougal (Appointed 10.06.20) M Sensicle (Appointed 15.07.20) C Gant (Resigned 10.06.20) I Campbell (Resigned 15.06.20)
Independent Examiner	Doug Maltman Connected Voice Business Services Limited Higham House Higham Place Newcastle upon Tyne NE1 8AF
Bankers	Co-operative Bank plc
Solicitors	Bond Dickinson Womble

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TRUSTEE ANNUAL REPORT

For the year ended 31 March 2021

5. Structure, Governance and Management

Governing documents

The organisation is a Charitable Company Limited by Guarantee. The Company was established under a Memorandum of Association, which established the objectives and powers of the Charitable Company and is governed under its Articles of Association. In the event of a winding up any member (who is a director) undertakes to contribute to the payment of liabilities, such amount as may be required not exceeding the total of £1.

Method of Recruitment of Trustees

The Directors of the Company are also Trustees for the purposes of charity law and under the company's Articles are its members. Under the requirements of the Memorandum and Articles of Association, at the Annual General Meeting one-third of the Directors, who are subject to retirement by rotation, shall retire. Retiring Directors can be re-appointed at the Annual General Meeting.

Trustees are selected on the basis of specialist skills and commitment to the objectives and aims of the organisation.

Induction and Training of Trustees

New Board Members are introduced to the work of the organisation and informed of their legal roles and responsibilities at an induction meeting. The induction and training programme for new Board Members includes:

- A briefing by the Chair or Chief Executive
- An explanation of roles and responsibilities as a Board Member
- Copies of the main company documents including the Memorandum and Articles of Association and the Financial Statements
- Copy of the business plan and most recent evaluation report
- Copies of recent board papers including budgets and management accounts
- A copy of the Charity Commission publication "How to be an Effective Trustee"
- A copy of the governance structure.

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TRUSTEE ANNUAL REPORT
For the year ended 31 March 2021

6. Risk management

The Board is responsible for the management of the risks to which the Charity is exposed. A risk register is produced which considers financial, governance and delivery risks. The Trustees have assessed the risks to which the charitable company is exposed, in particular, those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate any risk.

For each risk, the register identifies:

- Initial risk assessment in terms of impact and likelihood
- Initial risk rating
- Counter measures
- Responsibility / ownership
- Timescale
- Amended risk assessment in terms of impact and likelihood
- Amended risk rating

The Board reviews the risk register throughout the year. Through the counter measures put in place in the risk register and the regular reviews and updates, the Board is satisfied that the major risks identified have been adequately mitigated. It has been recognised that this approach can only provide reasonable but not absolute assurance that major risks have been adequately managed.

7. Financial Review

Review of the year

The results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £40,490 (2020: £90,025) of which £500 was restricted (2020: £500) and expenditure of £29,609 (2020: £93,600) of which £240 was restricted (2020: £500). There was an operating surplus of £10,881 (2020: deficit of £3,575) of which £260 was restricted (2020: £nil).

At 31 March 2021 the Charity had net assets of £100,831 (2020: £89,950) of which £260 was restricted (2020: £nil).

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TRUSTEE ANNUAL REPORT
For the year ended 31 March 2021

Reserves policy/No reserves/Going concern

The Trustees consider the level of reserves, £22,277 (2020: £7,038), prudent for the Charity at this time taking into account potential liabilities in the event that the charity ceased. Our Reserves Policy is reviewed annually.

8. Statement of Trustee Responsibilities

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

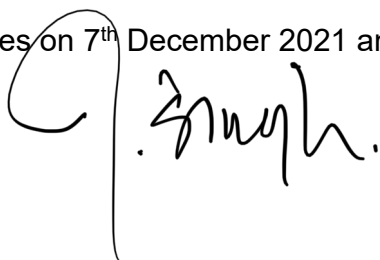
The charity trustees are required to prepare financial statements for each year, which give a true and fair view of the situation of the charitable company and of incoming resources and application of resources. In preparing financial statements, the trustees are required to:

- 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. 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.

Approved by the Trustees on 7th December 2021 and signed on their behalf by:

Jasper Singh (Chair)

A handwritten signature in black ink, appearing to read 'J. Singh', is written over a large, stylized circular flourish.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2021

I report on the financial statements of Summerhill Trust Limited for the year ended 31 March 2021, which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 Charity Commission. An examination includes a review of the accounting records kept by the charity 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

Doug Maltman FMAAT
Connected Voice Business Services Limited
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF
Date: 07.12.2021

SUMMERHILL TRUST LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	6	4,008	-	4,008	7,357
Charitable activities					
Grants and contracts	7	30,282	500	30,782	500
Other trading activities	8	5,700	-	5,700	82,168
Total income		39,990	500	40,490	90,025
Expenditure on:					
Raising funds	9	3,927	-	3,927	24,984
Charitable activities					
Operation of the charity	10	25,442	240	25,682	68,616
Total expenditure		29,369	240	29,609	93,600
Net income/(expenditure)		10,621	260	10,881	(3,575)
Reconciliation of funds					
Total funds brought forward		89,950	-	89,950	93,525
Total funds carried forward		100,571	260	100,831	89,950

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 10 to 19 form an integral part of these accounts.

SUMMERHILL TRUST LIMITED

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Charity Number 1140081
Company Number 07476591**BALANCE SHEET**

As at 31 March 2021

	Notes	£	Total 2021 £	£	Total 2020 £
<u>Fixed assets</u>					
Tangible assets	17		78,294		82,912
Total fixed assets			78,294		82,912
<u>Current assets</u>					
Stock	18	850		1,650	
Debtors	19	72		3,768	
Cash at bank and in hand	20	25,080		3,285	
Total current assets		26,002		8,703	
Creditors: amounts falling due within one year	21	(3,464)		(1,665)	
Net current assets			22,538		7,038
Total net assets or liabilities			100,831		89,950
<u>Funds of the charity</u>					
Unrestricted income funds			100,571		89,950
Restricted income funds			260		-
Total funds			100,831		89,950

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

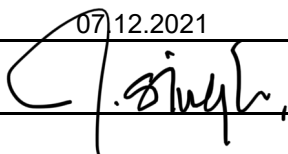
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 10 to 19 form an integral part of these accounts.

These financial statements were approved by the Board on:

and are signed on its behalf by:

J Singh
Trustee

07/12.2021


SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with 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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Summerhill Trust Limited meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The charity reported total unrestricted funds at the year end of £100,571 and has already secured a significant amount of funding for the current year. The trustees are of the view that the immediate future of the charity for the next 10 months is secure and that on this basis the charity is a going concern.

In particular, in response to the COVID-19 pandemic, the Trustees have revised their forecasts to take into account the impact on the business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

3.4 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.5 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.6 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of work and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis, the charity does not currently have any tangible fixed

Fixtures and fittings	4% Straight line
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
6 Donations and legacies				
Donations and gifts	4,003	-	4,003	6,614
Gift Aid	-	-	-	740
Membership subscriptions	5	-	5	3
	<u>4,008</u>	<u>-</u>	<u>4,008</u>	<u>7,357</u>
7 Charitable activities				
<u>Income from grants</u>				
Newcastle City Council	22,689	-	22,689	500
HMRC - Job Retention Scheme	7,593	-	7,593	-
Virgin Money	-	500	500	-
	<u>30,282</u>	<u>500</u>	<u>30,782</u>	<u>500</u>
8 Other trading activities				
Room hire	1,932	-	1,932	33,517
Fundraising events	40	-	40	3,749
Parking fees	2,079	-	2,079	8,637
Bar takings	742	-	742	35,908
Other income	907	-	907	357
	<u>5,700</u>	<u>-</u>	<u>5,700</u>	<u>82,168</u>

Income was £40,490 (2020: £92,574) of which £39,990 was unrestricted or designated (2020: £92,074) and £500 was restricted (2020: £500)

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
9 Raising funds				
Bar and event costs	3,847	-	3,847	23,630
Marketing	80	-	80	1,354
	<u>3,927</u>	<u>-</u>	<u>3,927</u>	<u>24,984</u>

10 Charitable activities

Direct costs

Staff NI	-	-	-	5,205
Pension costs	607	-	607	1,885
Consultancy fees	-	-	-	7,659
Development manager (sub-contractor)	1,936	-	1,936	18,223
Garden costs	436	-	436	1,459

Support costs

Caretaker/Handyman salaries	7,938	-	7,938	8,835
Office costs	1,592	240	1,832	4,429
Equipment costs	94	-	94	-
Repairs and renewals	879	-	879	7,598
Cleaning costs	1,315	-	1,315	2,074
Insurance	-	-	-	1,200
Utilities	1,152	-	1,152	2,807
Legal and professional	1,888	-	1,888	1,380
Depreciation	4,618	-	4,618	4,618
Bank charges	-	-	-	56
Payroll fees	718	-	718	-
Corporation tax	200	-	200	-
Other expenses	881	-	881	-

Governance costs

Independent examiner's fees for reporting on the accounts	1,188	-	1,188	1,188
	<u>25,442</u>	<u>240</u>	<u>25,682</u>	<u>68,616</u>

Expenditure on charitable activities was £29,609 (2020: £96,149) of which £29,369 was unrestricted or designated (2020: £95,649) and £240 was restricted (2020: £500)

11 Fees for examination of the accounts

	2021 £	2020 £
Independent examiner's fees for reporting on the accounts	1,188	1,188
Other accountancy services paid to the examiner	718	580
	<u>1,906</u>	<u>1,768</u>

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

12 Analysis of staff costs and the cost of key management personnel

Summerhill Limited was managed by a sub-contractor Manager and employed a Handyman/Caretaker.

	2021 £	2020 £
Salaries and wages	7,938	27,058
Social security costs	-	5,205
Pension costs (defined contribution pension plan)	607	1,885
	8,545	34,148

No employee received remuneration above £60,000 (2020: nil)

The key management personnel of the charity, comprise the trustees and the Development Manager. The total employee benefits of the key management personnel of the charity were £1,936 (2020: £27,520).

13 Staff numbers

The average monthly head count was 1 staff (2020: 2 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2021 Number	2020 Number
The parts of the charity in which the employee's work		
Charitable activities	0.5	0.5
Governance	0.0	1.0
	0.5	1.5

14 Transactions with trustees

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No trustee expenses have been incurred in the year.

Other trustees' transactions

During the year, the trustees made donations to the charity.

	2021	2020
Donations of unrestricted nature	220	-
	220	-

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £607 (2020: £1,885). There was £49 outstanding as at 31 March 2021 (2020: £61)

16 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

17 Tangible fixed assets	Fixtures and Fittings £	Total £
Cost		
Balance brought forward	115,454	115,454
Additions	-	-
Disposals	-	-
Balance carried forward	115,454	115,454
Depreciation		
Basis	SL	
Rate	4%	
Balance brought forward	32,542	32,542
Depreciation charge for year	4,618	4,618
Disposals	-	-
Balance carried forward	37,160	37,160
Net book value		
Brought forward	82,912	82,912
Carried forward	78,294	78,294

18 Stock

	Stock 2021		Stock 2020	
	For distribution £	For resale £	For distribution £	For resale £
Charitable activities:				
Opening	-	1,650	-	1,500
Added in period	-	-	-	150
Expensed in period	-	(800)	-	-
Impaired	-	-	-	-
Closing	-	850	-	1,650

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

19 Debtors and prepayments (receivable within 1 year)

	2021 £	2020 £
Salary holding account	48	275
Trade debtors	-	2,624
Accrued income	-	740
Prepayment	24	24
Other debtors	-	105
	72	3,768

20 Cash at bank and in hand

	2021 £	2020 £
Cash at bank	25,030	3,235
Cash in hand	50	50
	25,080	3,285

21 Creditors and accruals (payable within 1 year)

	2021 £	2020 £
Accruals		
Independent examination of accounts	1,188	1,188
Other accruals	1,039	381
Other creditors	1,237	96
	3,464	1,665

22 Events after the end of the reporting period

Due to the COVID-19 pandemic, it has put pressure on all businesses in 2020-21. It should be noted that the creditors are being paid when the payments are falling due. No other significant events affecting the Company since the year end.

23 Analysis of charitable funds

Analysis of movements in unrestricted funds

For the year ending 31 March 2021

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	106	39,990	(24,751)	-	15,345
Designated funds					
Value of building	89,844	-	(4,618)	-	85,226
Totals	89,950	39,990	(29,369)	-	100,571

SUMMERHILL TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

For the year ending 31 March 2020

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	(937)	89,526	(88,483)	-	106
Designated funds					
Value of building	94,462	-	(4,618)	-	89,844
Totals	93,525	89,526	(93,101)	-	89,950

Purpose of unrestricted funds

General unrestricted fund The 'free reserves' after allowing for designated funds

24 Analysis of charitable funds (Continued)**Analysis of movement in restricted funds****For the year ending 31 March 2021**

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Virgin money	-	500	(240)	-	260
Totals	-	500	(240)	-	260

For the year ending 31 March 2020

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Newcastle City Council	-	500	(500)	-	-
Totals	-	500	(500)	-	-

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Newcastle City Council
Virgin Money

Sparks project and construction works at premises
Funds to cover costs of website design.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

25 Capital commitments

As at 31 March 2021, the charity had no capital commitments (2020 -£nil)

26 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	78,294	-	78,294
Cash at bank and in hand	24,819	260	25,079
Other net current assets/(liabilities)	(2,542)	-	(2,542)
	<u>100,571</u>	<u>260</u>	<u>100,831</u>

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible fixed assets	82,912	-	82,912
Cash at bank and in hand	3,285	-	3,285
Other net current assets/(liabilities)	3,753	-	3,753
	<u>89,950</u>	<u>-</u>	<u>89,950</u>