

COMPANY REGISTRATION NUMBER: 07650599

CHARITY REGISTRATION NUMBER: 1142278

The Laurie Brewis Trust
Company Limited by Guarantee
Financial Statements
31 March 2021

SAINT & CO

Chartered Accountants & statutory auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

The Laurie Brewis Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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The Laurie Brewis Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Laurie Brewis Trust
Charity registration number	1142278
Company registration number	07650599
Principal office and registered office	Heathlands Farm Harker Road Ends Carlisle CA6 4HN

THE TRUSTEES

Mr W M Borgia
Mr S Bowditch
Mr W H Parkin
Mr A L Parrini (Chairman)
Mr C P Rhodes (Retired 1 July 2020)
Mr A Harrington (Treasurer)
Ms A Smith
Ms M Gibson
Mr C Tyson

AUDITOR	Saint & Co Chartered Accountants & statutory auditor Sterling House Wavell Drive, Rosehill Carlisle, Cumbria CA1 2SA
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BANKERS	Cumberland Building Society Cumberland House Castle Street Carlisle CA3 8RX
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INVESTMENT MANAGERS	Sage Wealth Management Ltd Unit 6a Clifford Court Cooper Way Carlisle CA3 0JG
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Laurie Brewis Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 27 May 2011. It is registered as a charity with the Charity Commission.

Appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is elected by the members of the Board of Trustees. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of the retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed.

Trustee induction and training

New Trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of Trustees administers the charity. The Board meets every 2-3 months.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and business development, related parties and co-operation with other organisations.

Key management personnel

The board of the Laurie Brewis Trust delegates considerable responsibility for running the day to day management and services of the trust to the CEO Mr A Shekell and 2 directors, who are also employees of the trust, Mr M Borgia and Mr W Parkin. Financial management and the responsibilities of company secretary are held by Ms Eleanor Farquharson.

Trustees of the board consider their remuneration annually, in their absence, in line with trust policy.

Pay policy for staff

The pay of all staff is reviewed annually and normally increased in-line with any inflationary uplift within our contracts with CCC and the NHS. The Trustees and management team have committed to the lowest hourly rate of pay being at or in excess of the Living Wage Foundation's recommendations.

Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the charity faces
 - The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
 - The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.
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Year ended 31 March 2021

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the Trust. Attention has also been focused on non-financial risks arising from such things as fire, health and safety.

The board of the Laurie Brewis Trust has determined to maintain its policy of holding a reserve of at least £190,000 to cover the risk of costs, such as redundancy, associated with the risk of a dramatic fall in income should it fail to secure future council contracts. We also hold at least £100,000 in reserve for repairs and renewals and development of the Heathlands site. This is in response to our obligations under our lease of the site.

OBJECTIVES AND ACTIVITIES

Our aims

We made the decision that even during the pandemic, to continue to provide support. Our criteria for success included the number of projects we received grant funding for and our ability to meet all targets. The imaginative use of digital infrastructure allowed members at Heathlands to interact with those members who remained at home. At the same time there has been massive improvement of the site and additional accommodation. More details are provided below.

The Laurie Brewis Trust aims to provide supported learning and leisure opportunities for people aged 18 and over who have a disability or who may be socially excluded. We work in partnership with the local authority, social enterprises and other agencies with values that are aligned with those of the Trust to deliver our objectives.

Heathlands offers a person-centred learning community which enhances wellbeing, health and quality of life.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. LBT relies on income from fees and charges to cover its operating costs. LBT does not rely on grant funding or donations. Affordability and access are important to us and is reflected in our pricing policy.

Heathlands provides a range of learning and leisure activities designed around the interests and ambitions of Heathlands members. The following values underpin everything we do:

- We respect and promote people's diversity, individuality and choices
- We're skilled and talented and determined to make a difference to people's lives
- We're innovative and ambitious and are continually improving what we do
- We collaborate with those who will add value to what we do
- We love to celebrate and share our achievements!

The strategies employed to achieve the charity's aims and objectives are to:

- Present a broad range of activities to enhance personal development
 - Offer opportunities to participate in a range of activities exploring their own creativity
 - Provide the best possible facilities and use local community resources and facilities
 - Nurture a community of people who have shared values and interests
 - Celebrate the diversity of cultures in our society by working closely with our partners within the wider community
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Our facilities

LBT's Heathlands site is a vital asset. Based on a campus model with a range of buildings in a semi-rural location surrounded by woodland and fields. There are extensive gardens, woodland walks and seating areas. The site also includes polytunnels, a large chicken pen and a small paddock. We're proud to welcome gardeners from the local community to share our site on plots that are similar to allotments. In return for using the growing space the community gardeners tend Heathlands grounds and help maintain the site.

Heathlands has versatile indoor spaces offering cosy quiet areas, bustling group environments, specialised learning areas, including a kitchen equipped to professional standards, a music room and a digital suite. Due to closures and restrictions, we have been unable to engage within the wider community.

Heathlands offers the highest degree of dignity with contemporary, bespoke personal care facilities, including a wet room.

Heathlands is open from 09.00 to 15.00 Monday to Friday excluding public holidays.

Activities offered at Heathlands

The Heathlands team are committed to offering a wide variety of activities which offer learning and leisure opportunities to members; Heathlands offers:

- Flexible, enjoyable opportunities to enhance wellbeing and healthy lifestyles
- Creative learning opportunities and new experiences in the community
- A calm, informal place to spend time with friends and socialise with others

Heathlands is led by our community and nurtures each individuals' personal development and wellbeing. We offer a range of activities which change with the seasons; each member has the opportunity to meet 1:1 with a staff member to identify their favoured activities. To offer variety and new opportunities the timetable changes several times during the year.

The activities offered at Heathlands include:

Arts and crafts, cooking and baking, use of digital media (including photography, film and animation), gaming, sport and activity. We also offer accredited and non-accredited courses in a range of topics delivered by Cumbria County Councils' Community Learning and Skills tutors. Heathlands members would normally be actively involved with community arts activities. We offer performing arts, music, photography and drama and lead and encourage social groups and creativity. In November members were proud to support the national Poppy Appeal.

Details of the Heathlands offer can be found here:

<https://www.heathlandscumbria.org/opportunities.html>

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

The impact of the pandemic has been massive. Although we remained open during the year, it was only to support those who were deemed at most risk if they had to remain at home. Numbers of clients were minimal and we had to take advantage of the furlough scheme and grant funding.

The priority was to protect those who attended, both staff and members, from Covid 19 and we enhanced our infection control procedures. This, coupled with our ability to accommodate members in their own small "bubbles" in separate buildings meant that we had no active cases of Covid 19 during the year under review.

Social isolation and the closure of community centres meant that our "Better Together" community sessions had to close. It was agreed with Big Lottery that we would retain funding with an aim to restart as soon as possible in 2021.

There were a number of positives to the reduction in numbers on site, as it enabled us to move forward with large scale building projects on site. We also expanded the use of social media to provide support for those at home.

SITE IMPROVEMENT

With permission of the Landlord, we have demolished three redundant farm buildings and recommissioned a portacabin. The development also included commissioning a new sewerage plant, upgrading the wired connectivity between our buildings and the overall cosmetic improvement of the site.

We now play host to a local beekeeping society

HEATHLANDS AT HOME

With so many of our members in isolation, Heathlands at Home was set up to maintain pastoral support and provide activities.

All members received a telephone call from a consistent member of staff,

The successful grant application for £50,000 from the Big Lottery allowed us to implement the first phase, this was supplemented by the addition of £1,000 of reserves. Based on our success, we were able to secure a further £50,000.00 from the Big Issue to extend and expand the project from November 2020 until May 2021.

Weekly telephone contact: On average, 60 members were contacted. This met our target.

Activity Books: By the end of March 2021, we posted 1,318 & 1,638 at the end of the run in May. This massively exceeded our target of 840.

DVD: We produced and sent out 1,516 at the end of March & 1,916 at the end of the run in May (Target 840).

Financial impact: The £50,000 grant enabled us to employ a number of staff who would otherwise have had to be furloughed.

Based on the success of the initial project, the further £50,000 enabled us to develop our support using social media. Our aim was to expand our reach to the wider community, not just those who had attended Heathlands before the pandemic.

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Year ended 31 March 2021

We invested in on site IT enabling connectivity not only between the buildings and those in them, but allowed individuals at home to join in a series of activities.

Our primary platforms were Facebook, google meets and live streaming from the Heathlands site.

H@H provides online daytime activities and social opportunities on a weekly schedule. We broadcast a mix of live and recorded content on Facebook and use Zoom/Google Meet for social interaction. Content is also archived on Facebook, YouTube and our website so it can be accessed on demand.

An average schedule for the day would be: - 10am Morning social (informal virtual meetings), 10:30am Activity session, 12pm Lunchtime social, 1pm Afternoon Activity session. sessions include: - Exercise, Seated workouts, Dancing to Heal, Tai Chi, Learn to Sign, Cooking, Arts Craft & Textiles, Local History, Gaming, Clubs, Bingo, Quiz of the week, Sports social, Wonders of nature plus we have live News and weekly roundup shows.

Having access to the internet and a suitable device is essential. Working with The Good Things Foundation we have been able to provide tablets and wireless connections for those members who needed them.

Because of the flexibility the internet provides, we have been able to work with organisations such as Age UK, Tullie House, ICan, Carlisle Youth Zone, Cumbria Wildlife Trust.

Up to May 2021, we have had the following success:

- 11.5 hours of content per week
- An average of 725 views per week on Facebook alone between November 2020 and March 2021, across all platforms this increased to 775 per week.
- Participants of live Zoom & Google Meet Sessions average per week = 168 (Between Nov - March)

Throughout the project, it remained in budget, while exceeding all targets set.

Heathlands People

The Heathlands Team comprises paid staff, dedicated volunteers and students on placement who share the Heathlands' values and work together as a team to deliver the charity's objectives.

Trustees

The Charity's Trustees are drawn from a wide variety of backgrounds, including education, accountancy, armed forces and social care. Their input is essential to the development of the charity.

Employees

The Heathlands staff team is made up of 24 people: support workers, group leaders, managers and an administrator. Heathlands workforce is very stable with 5% annual staff turnover. We recruit people who have skills and experience which reflect the aspirations and needs of Heathlands' members. We also have a number of staff who have held senior managerial roles elsewhere; they bring a valuable strength and depth of experience to the charity.

Volunteers

Due to the pandemic, we have reduced the number of volunteers on site. However, Heathlands would normally benefit from the efforts of over 30 volunteers, including school pupils on work experience, people on probation, retired people and others looking for a worthwhile pastime. Volunteers offer support to Heathlands' members by engaging with a wide range of activities at Heathlands and in the local area.

Where a volunteer is seeking long term employment in the adult social care sector Heathlands offers training to allow them to achieve the Care Certificate - which is vital for anyone working in adult social care. Heathlands Care Academy offers a six-month programme leading to the Care Certificate - the award required for work in social care. Typical students are people who are long term unemployed or who have experienced social

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Year ended 31 March 2021

exclusion or isolation. The Care Academy provides training in partnership with Mencap and supports people to find employment in adult social care or similar work.

Students on placement

Heathlands would normally support the professional development of Health and Social Care students, student Nurses, Occupational Therapists and Police Officers by offering placement opportunities. We plan to continue to build on this engagement with schools, the University, Cumbria Constabulary and Carlisle College in future years. Due to the pandemic, we have had no students on placement.

FINANCIAL REVIEW

The charity had funds of £745,988 at the year end, this is up from the previous year end when funds were £732,770. Included within these funds are amounts which can only be realised by disposing of tangible fixed assets, this totals £366,646 (2020: £145,995). At the year end the charity has £89 of restricted funds (2020: £nil).

As detailed in the risk management section of the trustees report, there are two designated funds, one contingency reserve totalling £190,000 (2020: £190,000) and a Repairs and Renewals reserve totalling £100,000 (2020: £nil), there is also £18,000 (2020: £268,978) left in the designated fund for the Site Development.

This gives the charity free reserves of £71,253 (2020: £127,797).

Income

This was not a normal year. Our income has come from a variety of sources. This has included Local Authority payments totalling £286,282, local and national grants of £103,272, furlough payments of £62,514 and funding through NHS funded continuing care.

Expenditure

Although our staff costs remained the same, albeit subsidised, our revenue costs decreased as a result of the reduction in activity on site. At the same time, we undertook major building work on site using reserves allocated for this financial year.

Investment approach

The Trustees, having regard to the liquidity requirements of operating the LBT, have kept available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index. To improve the rate of return on investments, the charity is now receiving professional financial advice.

Reserves policy

The charity has a policy of holding enough in reserve to pay for 6 months' staff salaries in the event of a sudden loss of income (the Contingency Fund - £190,000) and a repairs and renewals fund for unexpected costs related to the site and buildings (Repairs and Renewals Fund - £100,000).

The charity has sufficient reserves.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

PLANS FOR FUTURE PERIODS

Site development

The first phase of site development has now been completed. The pandemic has meant that all planned development on the site will be put on hold until at least 2022.

Service development

The pandemic has meant that we have had to be reactive and our priority has been to remain open. Our work with Community Learning and Skills was suspended during the year. The Heathlands at Home project has been an important way of continuing elements of the CLAS sessions. At the moment our service development will focus on our virtual support.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 September 2021 and signed on behalf of the board of trustees by:

Mr A L Parrini (Chairman)
Trustee

Mr A Harrington (Treasurer)
Trustee

The Laurie Brewis Trust

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Independent Auditor's Report to the Trustees of The Laurie Brewis Trust

Year ended 31 March 2021

OPINION

We have audited the financial statements of The Laurie Brewis Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

The Laurie Brewis Trust
Company Limited by Guarantee

Independent Auditor's Report to the Trustees of The Laurie Brewis Trust *(continued)*

Year ended 31 March 2021

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit;

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Laurie Brewis Trust
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Independent Auditor's Report to the Trustees of The Laurie Brewis Trust *(continued)*

Year ended 31 March 2021

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

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Independent Auditor's Report to the Trustees of The Laurie Brewis Trust *(continued)*

Year ended 31 March 2021

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saint & Co
Chartered Accountants & statutory auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

Date: 5th October 2021

Saint & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Laurie Brewis Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

			2021		2020
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	77,503	103,272	180,775	12,226
Charitable activities	6	381,168	–	381,168	501,724
Investment income	7	3,976	–	3,976	4,958
Other income	8	–	–	–	270
Total income		<u>462,647</u>	<u>103,272</u>	<u>565,919</u>	<u>519,178</u>
Expenditure					
Expenditure on charitable activities	9,10	(449,518)	(103,183)	(552,701)	(546,714)
Total expenditure		<u>(449,518)</u>	<u>(103,183)</u>	<u>(552,701)</u>	<u>(546,714)</u>
Net income/(expenditure)		<u>13,129</u>	<u>89</u>	<u>13,218</u>	<u>(27,536)</u>
Extraordinary items	15	–	–	–	64,209
Net movement in funds		<u>13,129</u>	<u>89</u>	<u>13,218</u>	<u>36,673</u>
Reconciliation of funds					
Total funds brought forward		732,770	–	732,770	696,097
Total funds carried forward		<u>745,899</u>	<u>89</u>	<u>745,988</u>	<u>732,770</u>

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 17 to 28 form part of these financial statements.

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Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 March 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	16	366,646	145,995
Investments	17	347,033	498,723
		<u>713,679</u>	<u>644,718</u>
CURRENT ASSETS			
Debtors	18	51,723	61,536
Cash at bank and in hand		83,064	79,635
		<u>134,787</u>	<u>141,171</u>
CREDITORS: amounts falling due within one year	19	<u>(102,478)</u>	<u>(53,119)</u>
NET CURRENT ASSETS		<u>32,309</u>	<u>88,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>745,988</u>	<u>732,770</u>
NET ASSETS		<u>745,988</u>	<u>732,770</u>
FUNDS OF THE CHARITY			
Restricted funds		89	–
Unrestricted funds		745,899	732,770
Total charity funds	23	<u>745,988</u>	<u>732,770</u>

For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of trustees and authorised for issue on 29 September 2021, and are signed on behalf of the board by:

Mr A L Parrini (Chairman)
Trustee

Mr A Harrington (Treasurer)
Trustee

Company Registration Number: 07650599

The notes on pages 17 to 28 form part of these financial statements.

The Laurie Brewis Trust
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2021

	2021	2020
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	13,218	(27,536)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	24,140	21,109
Government grant income	(74,014)	–
Other interest receivable and similar income	(3,976)	(4,958)
Interest payable and similar charges	315	1,721
<i>Changes in:</i>		
Trade and other debtors	9,813	12,703
Trade and other creditors	49,359	23,662
Cash generated from operations	18,855	26,701
Interest paid	(315)	(418)
Interest received	3,976	4,958
Net cash from operating activities	22,516	31,241
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(244,791)	(70,382)
Proceeds from sale of tangible assets	–	800
Purchases of other investments	(6,310)	(500,025)
Proceeds from sale of other investments	158,000	–
Net cash used in investing activities	(93,101)	(569,607)
CASH FLOWS FROM FINANCING ACTIVITIES		
Government grant income	74,014	–
Net cash from financing activities	74,014	–
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,429	(538,366)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	79,635	618,001
CASH AND CASH EQUIVALENTS AT END OF YEAR	83,064	79,635

The notes on pages 17 to 28 form part of these financial statements.

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Heathlands Farm, Harker Road Ends, Carlisle, CA6 4HN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Value added tax

The charity is not VAT registered, therefore all items are stated VAT inclusive where applicable.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

The trust meets the definition of a public benefit entity under FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there to be no significant judgements made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there to be no key sources of estimation uncertainty.

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds:

All member fees are unrestricted. Other income, not so specified, is treated as available for general purposes, or unrestricted.

Restricted funds:

Income received for a purpose specified by the donor is accounted for as restricted to that purpose.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is accounted for on an accruals basis. Where expenditure relates to a specific project, in accordance with the wishes of a donor, it is shown as restricted expenditure.

Tangible assets

All fixed assets are initially recorded at cost but are stated as cost less accumulated depreciation in the accounts.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10 - 15 year straight line
Office equipment	-	20% reducing balance
Motor vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Cash at bank and in hand

Included within cash at bank and in hand is monies held within current accounts which are by definition highly liquid. Monies which are held by investment managers in longer term deposit accounts are included within Fixed Asset Investments.

4. LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. Members have a liability not exceeding £10.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Donations	3,489	–	3,489
GRANTS			
Grants income (LBT Projects)	–	60,721	60,721
Big Issue	–	42,551	42,551
Government grant income	74,014	–	74,014
	<u>77,503</u>	<u>103,272</u>	<u>180,775</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
DONATIONS			
Donations	1,435	–	1,435
GRANTS			
Grants income (LBT Projects)	10,791	–	10,791
Big Issue	–	–	–
Government grant income	–	–	–
	<u>12,226</u>	<u>–</u>	<u>12,226</u>

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Member Income	376,464	376,464	493,261	493,261
Uniform Sales	33	33	377	377
Training/Consultancy Income	4,671	4,671	–	–
Catering Income	–	–	7,482	7,482
LBT Project income	–	–	604	604
	<u>381,168</u>	<u>381,168</u>	<u>501,724</u>	<u>501,724</u>

7. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>3,976</u>	<u>3,976</u>	<u>4,958</u>	<u>4,958</u>

8. OTHER INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Field Rent	<u>–</u>	<u>–</u>	<u>270</u>	<u>270</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Day care services	438,639	103,183	541,822
Support costs	10,879	–	10,879
	<u>449,518</u>	<u>103,183</u>	<u>552,701</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Day care services	537,477	–	537,477
Support costs	9,237	–	9,237
	<u>546,714</u>	<u>–</u>	<u>546,714</u>

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Day care services	541,822	–	541,822	537,477
Governance costs	–	10,879	10,879	9,237
	<u>541,822</u>	<u>10,879</u>	<u>552,701</u>	<u>546,714</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	24,140	19,078
Bad Debts written off	1,729	–
Loss on disposal of fixed assets	–	2,031
Operating lease payments recognised as an expense	17,520	17,427

12. AUDITORS REMUNERATION

	2021 £	2020 £
Fees payable for the audit of the financial statements	3,470	3,400
Other services	6,336	5,838
	<u>9,806</u>	<u>9,238</u>

13. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	367,664	328,639
Social security costs	20,117	18,881
Employer contributions to pension plans	22,853	34,964
	<u>410,634</u>	<u>382,484</u>

The average head count of employees during the year was 23 (2020: 29). The average number of employees during the year is analysed as follows:

	2021 No.	2020 No.
Carers	22	28
Administrative staff	1	1
	<u>23</u>	<u>29</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

13. STAFF COSTS *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £116,025 (2020: £90,476).

14. TRUSTEE REMUNERATION AND EXPENSES

Trustees only receive remuneration in respect of services they provide and not in respect of their services as trustees. Three trustees received remuneration during the year because they were employed by the Trust as senior management. The value of trustees' remuneration whilst in office for the year was the following:

Mr C P Rhodes: £7,177 (2020 - £31,268)
Mr W H Parkin: £25,261 (2020 - £14,963)
Ms T Seville: £nil (2020 - £17,973)
Mr W M Borgia: £32,821 (2020 - £10,535)

The amount of employer's pension contributions paid on behalf of these employees in the year was:

Mr C P Rhodes £3,438 (2020 - £5,357)
Mr W H Parkin £1,819 (2020 - £1,197)
Ms T Seville: £nil (2020 - £14,126)
Mr W M Borgia: £2,528 (2020 - £843)

The Trustees are reimbursed for costs relating to their employment, as opposed to costs relating to their role as Trustee. No travel expenses were reimbursed to trustees in the year (2020: £nil).

The legal authority under which the trustees can be paid is that they are employed by the Charitable Company or enter into a contract for the supply of goods or services to the Charitable Company, other than for acting as a Trustee.

15. EXTRAORDINARY ITEMS

	2021	2020
	£	£
Extraordinary income	—	64,209
	<u> </u>	<u> </u>

Extraordinary income relates to the donated assets of the leasehold property at Heathlands by The Glenmore Trust.

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

16. TANGIBLE FIXED ASSETS

	Assets Under Construction £	Long leasehold property improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2020	31,022	64,221	11,480	33,850	41,285	181,858
Additions	220,638	–	12,309	2,265	9,579	244,791
Transfers	(194,787)	194,787	–	–	–	–
At 31 Mar 2021	<u>56,873</u>	<u>259,008</u>	<u>23,789</u>	<u>36,115</u>	<u>50,864</u>	<u>426,649</u>
Depreciation						
At 1 Apr 2020	–	5,115	5,973	6,770	18,005	35,863
Charge for the year	–	8,593	3,562	5,416	6,569	24,140
At 31 Mar 2021	<u>–</u>	<u>13,708</u>	<u>9,535</u>	<u>12,186</u>	<u>24,574</u>	<u>60,003</u>
Carrying amount						
At 31 Mar 2021	<u>56,873</u>	<u>245,300</u>	<u>14,254</u>	<u>23,929</u>	<u>26,290</u>	<u>366,646</u>
At 31 Mar 2020	<u>31,022</u>	<u>59,106</u>	<u>5,507</u>	<u>27,080</u>	<u>23,280</u>	<u>145,995</u>
Capital commitments						
					2021	2020
					£	£
Contracted for but not provided for in the financial statements					<u>17,892</u>	<u>–</u>

17. INVESTMENTS

	Cash or cash equivalents £
Cost or valuation	
At 1 April 2020	498,723
Additions	6,310
Disposals	(158,000)
At 31 March 2021	<u>347,033</u>
Impairment	
At 1 April 2020 and 31 March 2021	<u>–</u>
Carrying amount	
At 31 March 2021	<u>347,033</u>
At 31 March 2020	<u>498,723</u>

All investments shown above are held at valuation.

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

18. DEBTORS

	2021	2020
	£	£
Trade debtors	18,553	22,816
Prepayments and accrued income	33,170	37,706
Other debtors	–	1,014
	<u>51,723</u>	<u>61,536</u>

19. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	9,899	9,121
Accruals and deferred income	79,438	43,998
Social security and other taxes	13,141	–
	<u>102,478</u>	<u>53,119</u>

20. DEFERRED INCOME

	2021	2020
	£	£
At 1 April 2020	37,359	10,868
Amount released to income	(7,359)	(10,868)
Amount deferred in year	42,073	37,359
At 31 March 2021	<u>72,073</u>	<u>37,359</u>

Deferred income is made up of; £56,843 which relates to grants provided for services which the trust hasn't been able to fully provided in the reporting period. £15,230 relates to grants received in advance of the next reporting period. In the previous year deferred income was made up of £32,373 which relates to grants provided for services which the trust wasn't able to fully provided in the reporting period and £4,986 of member income which related to the subsequent reporting period.

21. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £22,853 (2020: £34,964). At the year end there was a creditor balance of £2,960 (2020: £nil).

22. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>74,014</u>	<u>–</u>

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2021

22. GOVERNMENT GRANTS (continued)

Included in Government grants is £62,514 of grants claimed under the Coronavirus Job Retention Scheme and £11,500 of grants received from the Local Authority due to restrictions imposed on the charity by the national and local lockdowns.

23. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General funds	273,792	462,647	(449,518)	150,978	437,899
Contingency Reserve	190,000	–	–	–	190,000
Site Development Fund	268,978	–	–	(250,978)	18,000
Repairs and Renewals Reserve	–	–	–	100,000	100,000
	<u>732,770</u>	<u>462,647</u>	<u>(449,518)</u>	<u>–</u>	<u>745,899</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General funds	296,097	583,387	(546,714)	(58,978)	273,792
Contingency Reserve	100,000	–	–	90,000	190,000
Site Development Fund	300,000	–	–	(31,022)	268,978
Repairs and Renewals Reserve	–	–	–	–	–
	<u>696,097</u>	<u>583,387</u>	<u>(546,714)</u>	<u>–</u>	<u>732,770</u>

A transfer took place between the Site Development Fund and General Funds in relation to money spent developing the site during the year (2020: same). In addition in 2020, a further £90,000 was added into the Contingency Reserve in line with trustees revised calculations of what was required to be held.

The contingency reserve of £190,000 is held to cover the risk of costs, such as redundancy, associated with the risk of a dramatic fall in income.

The Site Development Reserve of £18,000 is held to cover the remaining expected costs of the first phase of the site redevelopment.

A new Repairs and Renewals Reserve of £100,000 has been set up in the year for the Heathlands Site and should allow the charity to carry out any obligations under their lease of the site.

The Laurie Brewis Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2021

23. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
National Lottery					
Community Fund	—	50,000	(50,000)	—	—
National Lottery Better					
Together	—	2,373	(2,373)	—	—
Big Issue	—	42,551	(42,551)	—	—
CCC Active Cumbria	—	3,348	(3,259)	—	89
CCF Rockcliffe	—	5,000	(5,000)	—	—
	<u>—</u>	<u>103,272</u>	<u>(103,183)</u>	<u>—</u>	<u>89</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
National Lottery					
Community Fund	—	—	—	—	—
National Lottery Better					
Together	—	—	—	—	—
Big Issue	—	—	—	—	—
CCC Active Cumbria	—	—	—	—	—
CCF Rockcliffe	—	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

The Laurie Brewis Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	366,646	–	366,646
Investments	347,033	–	347,033
Current assets	134,698	89	134,787
Creditors less than 1 year	(102,478)	–	(102,478)
Net assets	745,899	89	745,988

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	145,995	–	145,995
Investments	498,723	–	498,723
Current assets	141,171	–	141,171
Creditors less than 1 year	(53,119)	–	(53,119)
Net assets	732,770	–	732,770

25. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	79,635	3,429	83,064

26. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 (Restated) £
Not later than 1 year	19,770	17,520
Later than 1 year and not later than 5 years	6,054	8,324
	25,824	25,844

27. RELATED PARTIES

During the year, Mr A L Parrini and Mr S Bowditch were members of both The Glenmore Trust and The Laurie Brewis Trust. The Laurie Brewis Trust paid The Glenmore Trust £nil (2020: £12,226) in the year for premises and other costs and there was a creditor of £nil (2020: £12) at the year end owing to the Glenmore Trust.

During the previous year, as part of the reassignment of the lease, The Glenmore Trust transferred leasehold improvements to The Laurie Brewis Trust at a cost of £12. A donated asset was recognised relating to this with a value of £64,209.

Mr A L Parrini was a member of Heathlands Community Gardeners. During the year The Laurie Brewis Trust received donations totalling £nil (2020: £616) from Heathlands Community Gardeners.