

Company no. 07710776  
Charity no. 1143037

**Centre for Thriving Places Ltd**  
**Report and Unaudited Financial**  
**Statements**  
**31 July 2021**

## Centre for Thriving Places Ltd

### Reference and administrative details

#### For the year ended 31 July 2021

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<b>Company number</b>	07710776
<b>Charity number</b>	1143037
<b>Registered office</b>	Godfrey Wilson Limited 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Helen Bell Appointed 8 October 2021 Paul Hardman Resigned 17 December 2020 Stephen King Appointed 26 April 2021 Carl Kneeshaw Resigned 13 October 2020 Elizabeth Metcalfe Resigned 26 July 2021 Rashida Noray Jeremy Pannell Resigned 26 April 2021 Di Robinson Dawn Snape
<b>Chief executive officer</b>	Elizabeth Zeidler
<b>Company secretary</b>	Michael Zeidler
<b>Bankers</b>	Co-operative Bank 16 St Stephens Street Bristol BA1 1JR
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Centre for Thriving Places Ltd**

### **Report of the trustees**

#### **For the year ended 31 July 2021**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Structure, governance and management**

##### *Governing document*

Centre for Thriving Places was set up to build strong communities and improve the lives of people in urban areas in the UK through research, training and communications.

The organisation is a charitable company limited by guarantee, incorporated on 19 July 2011 and registered as a charity on 22 July 2011. The company is under a Memorandum of Association which sets out the objects and powers of the charitable company and governed under the Articles of Association.

The charity remains the nominated Asset Lock of Centre for Thriving Places Consulting CIC (formerly Happy City C.I.C.), its wholly owned trading subsidiary, and recipient of its net profits.

##### *Method of recruiting and appointing new Trustees*

The Trustees have appointed a Chair and a Treasurer and membership of the Board is open to other individuals based on the skill requirements of the Board. Trustees may appoint additional individuals who can bring specific skills to the charity as required.

##### *Organisational structure and decision making*

The Trustees meet six times a year (as a minimum) with the Chief Executive and members of the Senior Management team to discuss the strategic direction of the charity, ensure its core aims and objects are being met in the most efficient way, and to take account of any risks to the charity and make sure all legal obligations are satisfied.

#### **Objectives and activities**

The charity's objects for the public benefit are:

- To develop the capacity and skills of the members of socially disadvantaged communities in urban areas in such a way that they are better able to identify and help meet their needs and to participate more fully in society;
- To promote the physical and mental health of individuals;
- To prevent and relieve poverty;
- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society;
- The promotion of urban or rural regeneration in areas of social and economic deprivation by all or any of the following means:
  - (a) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
  - (b) the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances have need for such facilities;
  - (c) the relief of unemployment; and
  - (d) such other means as may from time to time be determined subject to the prior written consent of the Charity Commission of England and Wales.

## Centre for Thriving Places Ltd

### Report of the trustees

#### For the year ended 31 July 2021

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- To promote the conservation, protection and improvement of the physical and natural environment;
- The advancement of the arts, culture and heritage; and
- Any other charitable purpose for public benefit.

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing its aims and objectives, and when planning its future activities.

In line with guidance from the Charity Commission, the Trustees are satisfied that Centre for Thriving Places continues to have charitable purpose and delivers tangible public benefit.

#### *Activities during the year*

2020/21 was a challenging year for Centre for Thriving Places (CTP) as it was for many organisations. The Covid 19 pandemic stretched the resources (both financial and human) of CTP's partners, funders, clients and staff. The focus of the main sectors with whom it works (local government and voluntary sector) were diverted to alleviating the many fallouts of the global crisis. As a result our grant and fee income were squeezed. However, alongside these challenges, it was also a time of growth in interest in new ways of working, a new focus on wellbeing as an outcome for communities and the environment, and a desire to build back a more resilient and fairer economy.

#### **1. Research & Measurement**

Development of new and existing tools to support individuals, communities, and public-sector organisations to better measure, understand and improve wellbeing, including:

- a. **Thriving Places Index** which is normally published in Spring, was delayed for the 2021 release to September so did not fit within this financial year. However, there was a big uptake of interest in the model, and CTP worked with Local Governments around the UK to use the approach to improve their economic recovery planning and health and wellbeing strategies. We also worked with funders and national government departments to adapt the TPI framework for use in both smaller geographies (towns and local areas) and different regions (rural as well as urban). CTP have also continued to work to support the TPI data to be incorporated into a new strand of wellbeing metrics for Public Health England's Fingertips tool. The Thriving Places Index has also been used by other partners including ONS and What Works Centre for Wellbeing in their research and analysis for government and civil society, including a better understanding of the impact of the pandemic on the multiple drivers of individual and community wellbeing.
- b. **Happiness Pulse** is a measure of how people are feeling and functioning in their everyday lives and communities. It measures the real social value of investments of resources across all sectors. It has continued to be used by organisations in the arts, sustainability, community development, social housing, sport, education and the environment as well as by local authorities, businesses and funders. To further support individuals and communities in the face of the COVID pandemic, CTP launched an additional COVID-specific question module, providing meaningful wellbeing support during this critical time and gathering insightful data on wellbeing for local areas and researchers during the pandemic. In 2021 CTP continued work to integrate the Happiness Pulse into the national volunteering and participation platform Dolt Life and began work to introduce meaningful well-being measurement into financial decision making in the personal finance sector.

## **Centre for Thriving Places Ltd**

### **Report of the trustees**

#### **For the year ended 31 July 2021**

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- c. **Research** has also been undertaken in the fields of wellbeing, social value, community resilience, COVID impacts, resilience and rural and local economies. This has included work for and with: ONS, What Works Centre for Wellbeing, DEFRA, Power to Change, Carnegie UK Trust, Aegon, Smartline and City Funds.

#### **2. Policy & Practice**

Despite the challenges of delivering face to face training, consultancy and support, CTP has continued to deliver research, consultancy, training and advisory services on new economic approaches, wellbeing measurement and policy. In 2020/21 CTP supported academic, arts, housing, sport, finance, equality and community groups.

CTP also offers supports a wide variety of places and communities to embed a wellbeing approach to their work. We have supported the measurement, understanding and adoption of wellbeing economy approaches in a range of fields, from major city and regional plans to small neighbourhood initiatives, from local funding groups to national government and policy networks.

#### **3. Communication and Resources**

CTP continues to provide thought leadership and practical support in the shift to a wellbeing economy through media and social media outreach, through collaboration on books and academic articles and through speaking engagements and conferences.

#### **4. Co-working**

Centre for Thriving Places ran a local co-working space for social enterprises and charities in Bristol until the start of the COVID pandemic in March 2020 when the facility had to close, initially for health reasons and then permanently for financial ones. It has been decided not to continue with this element of our work in the future.

#### **Financial review**

The results for the year ended 31 July 2021 have been set out on pages 8 to 22.

The group generated a surplus in the year of £15,318 and had total funds (net assets) of £19,567 at the year-end.

Group income at £257,667 is broadly in line with last year (£262,553) however, cost reductions result in a £15,318 surplus replacing last year's £45,635 deficit.

The significant challenges encountered during the 2021 financial year continue and the trustees maintain their focus on building resilience. Support and governance costs have been minimised and costs transitioned from fixed to variable where possible. For example, subcontractors are used to deliver projects rather than recruiting employees. The high correlation between variable costs and income reduces the breakeven point. In addition, the proposition has been widened to include short-term research projects as well as long-term consultancy projects to even out income variability and build the project pipeline.

The trustees believe CTP is well placed to survive the months ahead taking into account the resilience built, and having reviewed a prudent cashflow forecast and the value of projects in the pipeline.

## **Centre for Thriving Places Ltd**

### **Report of the trustees**

#### **For the year ended 31 July 2021**

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Unrestricted reserves at the year-end of £19,567 were sufficient to fund activities for circa two months. The target is to maintain unrestricted reserves sufficient to fund three months activities as a minimum.

A desire for simplicity led to a decision to make the CIC subsidiary dormant. It ceased to trade at the balance sheet date and became dormant soon after.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 27 April 2022 and signed on their behalf by



Stephen King - Trustee

## **Independent examiner's report**

### **To the trustees of**

#### **Centre for Thriving Places Ltd**

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I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Centre for Thriving Places Ltd ('the Company') and its subsidiary undertakings for the year ended 31 July 2021, which are set out on pages 8 to 22.

#### **Responsibilities and basis of report**

As the trustees of the Company you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Company and the Group are not required by company law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll and bookkeeping services to the Company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the Company and the Group as required by section 130 of the 2011 Act and, with respect to the subsidiaries, as required by section 386 of the Companies Act 2006; 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).

**Independent examiner's report**

**To the trustees of**

**Centre for Thriving Places Ltd**

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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.

*Rob Wilson*

Date: 27 April 2022

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD



**Centre for Thriving Places Ltd**

**Consolidated statement of financial activities** *(incorporating an income and expenditure account)*

**For the year ended 31 July 2021**

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<b>Income from:</b>					
Donations	3	-	62,110	<b>62,110</b>	84,442
Charitable activities	4	-	194,294	<b>194,294</b>	154,362
Other trading activities	5	-	1,263	<b>1,263</b>	23,749
<b>Total income</b>		-	257,667	<b>257,667</b>	262,553
<b>Expenditure on:</b>					
Raising funds		-	31,663	<b>31,663</b>	65,947
Charitable activities		-	210,686	<b>210,686</b>	242,241
<b>Total expenditure</b>	7	-	242,349	<b>242,349</b>	308,188
<b>Net income / (expenditure)</b>		-	15,318	<b>15,318</b>	(45,635)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	8	-	15,318	<b>15,318</b>	(45,635)
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	4,249	<b>4,249</b>	49,884
<b>Total funds carried forward</b>		-	19,567	<b>19,567</b>	4,249

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the accounts.

**Centre for Thriving Places Ltd**

**Consolidated balance sheets**

**As at 31 July 2021**

	Note	<b>The group 2021 £</b>	<b>The group 2020 £</b>	<b>The charity 2021 £</b>	<b>The charity 2020 £</b>
<b>Fixed assets</b>					
Tangible assets	11	<u>403</u>	<u>1,251</u>	<u>403</u>	<u>799</u>
<b>Current assets</b>					
Debtors	14	<u>43,352</u>	<u>742</u>	<u>55,825</u>	<u>10,033</u>
Cash at bank and in hand		<u>43,557</u>	<u>13,592</u>	<u>29,884</u>	<u>12,750</u>
		<b>86,909</b>	<b>14,334</b>	<b>85,709</b>	<b>22,783</b>
<b>Liabilities</b>					
Creditors: amounts falling due within 1 year	15	<u>(26,912)</u>	<u>(11,336)</u>	<u>(25,712)</u>	<u>(8,947)</u>
<b>Net current assets</b>		<u><b>59,997</b></u>	<u><b>2,998</b></u>	<u><b>59,997</b></u>	<u><b>13,836</b></u>
<b>Total assets less current liabilities</b>		<b>60,400</b>	<b>4,249</b>	<b>60,400</b>	<b>14,635</b>
Creditors: amounts falling due after more than 1 year	16	<u>(40,833)</u>	<u>-</u>	<u>(40,833)</u>	<u>-</u>
<b>Net assets</b>	17	<u><b>19,567</b></u>	<u><b>4,249</b></u>	<u><b>19,567</b></u>	<u><b>14,635</b></u>
<b>Funds</b>	18				
Restricted funds		-	-	-	-
Unrestricted funds		<u>19,567</u>	<u>4,249</u>	<u>19,567</u>	<u>14,635</u>
<b>Total charity funds</b>		<u><b>19,567</b></u>	<u><b>4,249</b></u>	<u><b>19,567</b></u>	<u><b>14,635</b></u>

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

For the year ended 31 July 2021, the charitable company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 July 2021 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2021, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

Approved by the trustees on 27 April 2022 and signed on their behalf by



Stephen King - Trustee

## Centre for Thriving Places Ltd

### Notes to the financial statements

For the year ended 31 July 2021

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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 Companies Act 2006.

Centre for Thriving Places Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiaries on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

##### c) Going concern basis of accounting

Despite the ongoing and profound impact of the current Covid pandemic, the accounts have been prepared on the assumption that the company is able to continue as a going concern. This is considered appropriate by the trustees having regard to:

- **Detailed cash flow forecasting:** A cashflow forecast has been prepared for the months ahead including only contractually secured or virtually certain work. This has helped to support the trustees' assumption that there will be sufficient funds available to sustain the company for the foreseeable future;
- **Recent reduction in fixed costs:** The company has recently taken steps to further reduce its fixed costs to increase resilience;
- **Pipeline:** Considerable effort has been applied to building the pipeline of future contracts. The value of the projects in the pipeline combined with the probability of them becoming contractually secured has contributed to the trustees' confidence that the company is able to continue as a going concern;
- **Transition from fixed to variable costs:** The company now largely uses subcontractors (a variable cost) rather than recruiting employees (a fixed cost) to meet contractual obligations. The higher correlation of costs to income level has reduced the break-even point and increased resilience;
- **Business model:** The company has continued to broaden its proposition to include both long term consultancy work for larger clients and short term research projects to even out income variability and build the pipeline. The broader offer of research, data, tools and consultancy support services is bringing in increased growth in 2022. This model is also providing more opportunities for the company to join consortia with other partners to pitch for larger programmes of work.

Notes to the financial statements

For the year ended 31 July 2021

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**d) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the 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 contract delivery is deferred until criteria for income recognition are met.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**f) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. 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 charity.

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities this year, as all costs of raising funds have been allocated directly.

**i) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	33% per annum on a straight line basis
IT equipment	33% per annum on a straight line basis

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## **Centre for Thriving Places Ltd**

### **Notes to the financial statements**

**For the year ended 31 July 2021**

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**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m) Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

**n) Accounting estimates and key judgements**

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

**Depreciation**

As described in note 1i to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

**Centre for Thriving Places Ltd**

**Notes to the financial statements**

**For the year ended 31 July 2021**

**2. Prior period comparatives: statement of financial activities**

	Restricted £	Unrestricted £	2020 Total £
<b>Income from:</b>			
Donations		84,442	<b>84,442</b>
Charitable activities	30,824	123,538	<b>154,362</b>
Other trading activities		23,749	<b>23,749</b>
<b>Total income</b>	<b>30,824</b>	<b>231,729</b>	<b>262,553</b>
<b>Expenditure on:</b>			
Raising funds	-	65,947	<b>65,947</b>
Charitable activities	58,709	183,532	<b>242,241</b>
<b>Total expenditure</b>	<b>58,709</b>	<b>249,479</b>	<b>308,188</b>
<b>Net expenditure</b>	<b>(27,885)</b>	<b>(17,750)</b>	<b>(45,635)</b>
Transfers between funds	187	(187)	-
<b>Net movement in funds</b>	<b>(27,698)</b>	<b>(17,937)</b>	<b>(45,635)</b>

**3. Income from donations**

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<b>Grants &gt; £5,000</b>				
Coronavirus Job Retention Scheme	-	20,850	<b>20,850</b>	3,392
The Joseph Rowntree Charitable Trust	-	40,000	<b>40,000</b>	76,000
Triodos Bank	-	-	-	5,000
<b>Grants &lt; £5,000</b>				
Individual donations	-	1,260	<b>1,260</b>	50
<b>Total income from donations</b>	<b>-</b>	<b>62,110</b>	<b>62,110</b>	<b>84,442</b>

All income from donations was fully unrestricted in the prior year.

**Centre for Thriving Places Ltd**

**Notes to the financial statements**

**For the year ended 31 July 2021**

**4. Income from charitable activities**

	Restricted £	Unrestricted £	2021 Total £
Commission income	-	180,994	<b>180,994</b>
Event and project income	-	10,700	<b>10,700</b>
Training income	-	2,600	<b>2,600</b>
<b>Total income from charitable activities</b>	<b>-</b>	<b>194,294</b>	<b>194,294</b>

**Prior period comparative:**

	Restricted £	Unrestricted £	2020 Total £
National Lottery Community Fund	26,262	-	<b>26,262</b>
Commission income	-	81,078	<b>81,078</b>
Event and project income	-	30,450	<b>30,450</b>
Training income	-	12,010	<b>12,010</b>
University of Bristol	1,149	-	<b>1,149</b>
University of West England	3,413	-	<b>3,413</b>
<b>Total income from charitable activities</b>	<b>30,824</b>	<b>123,538</b>	<b>154,362</b>

**5. Income from other trading activities**

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Rental income	-	1,263	<b>1,263</b>	23,729
Sales of merchandise	-	-	-	20
	<b>-</b>	<b>1,263</b>	<b>1,263</b>	<b>23,749</b>

All income from other trading activities was fully unrestricted in the prior year.

**6. Government grants**

The charitable company received government grants from the Coronavirus Job Retention Scheme and the National Lottery Community Fund (prior year) to fund charitable activities. The total value of such grants in the year ending 31 July 2021 was £20,850 (2020: £29,654). There are no unfulfilled conditions or contingencies attaching to these grants.

**Centre for Thriving Places Ltd**

**Notes to the financial statements**

**For the year ended 31 July 2021**

**7. Total expenditure**

	Raising funds £	Charitable activities £	Support and governance costs £	<b>2021 Total £</b>
Staff costs (note 9)	30,379	121,517	-	<b>151,896</b>
Consultancy and contractors	-	67,446	-	<b>67,446</b>
Accountancy	-	-	7,038	<b>7,038</b>
Happiness Hub costs	1,284	-	-	<b>1,284</b>
Insurance	-	-	1,678	<b>1,678</b>
Legal fees	-	-	5,447	<b>5,447</b>
Project costs	-	20	440	<b>460</b>
Depreciation	-	-	848	<b>848</b>
Other administrative costs	-	217	6,035	<b>6,252</b>
<b>Sub-total</b>	<b>31,663</b>	<b>189,200</b>	<b>21,486</b>	<b>242,349</b>
Allocation of support and governance costs	-	21,486	(21,486)	-
<b>Total expenditure</b>	<b>31,663</b>	<b>210,686</b>	<b>-</b>	<b>242,349</b>

**Prior period comparative**

	Raising funds £	Charitable activities £	Support and governance costs £	<b>2020 Total £</b>
Staff costs (note 9)	41,127	164,508	-	<b>205,635</b>
Consultancy and contractors	-	37,502	-	<b>37,502</b>
Accountancy	-	-	6,102	<b>6,102</b>
Happiness Hub costs	24,751	-	-	<b>24,751</b>
Insurance	-	-	3,610	<b>3,610</b>
Legal fees	-	-	3,174	<b>3,174</b>
Project costs	-	9,162	138	<b>9,300</b>
Depreciation	-	-	1,353	<b>1,353</b>
Other administrative costs	69	3,448	13,244	<b>16,761</b>
<b>Sub-total</b>	<b>65,947</b>	<b>214,620</b>	<b>27,621</b>	<b>308,188</b>
Allocation of support and governance costs	-	27,621	(27,621)	-
<b>Total expenditure</b>	<b>65,947</b>	<b>242,241</b>	<b>-</b>	<b>308,188</b>

Total governance costs were £7,831 (2020: £6,489).



## Centre for Thriving Places Ltd

### Notes to the financial statements

#### For the year ended 31 July 2021

##### 8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	848	1,353
Trustees' remuneration (see note 19)	1,000	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountants' remuneration:		
▪ Independent examination (including VAT)	1,680	1,140
▪ Other services	1,200	1,266

##### 9. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	140,547	188,851
Social security costs	8,970	13,608
Other staff costs	2,379	3,176
	<u>151,896</u>	<u>205,635</u>

No employee earned more than £60,000 during the year.

The key management personnel of the group comprise of the Trustees, the Chief Executive Officer, Head of Business Development and Head of Research and Measurement (2020: the Trustees, the Chief Executive Officer, Head of Business Development and Head of Research and Measurement). Key management personnel remuneration during the year was £105,891 (2020: £107,567) during the year. No remuneration was received by the Trustees during the current or prior year.

	2021 No.	2020 No.
Average head count	<u>5</u>	<u>7</u>

## Centre for Thriving Places Ltd

### Notes to the financial statements

#### For the year ended 31 July 2021

#### 10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's subsidiary, Centre for Thriving Places Consulting CIC, donates its available trading profits to the charity. The subsidiary made a loss during the year and so had no taxable profits chargeable to corporation tax (2020: £nil).

#### 11. Tangible fixed assets

<b>Group</b>	<b>Office equipment £</b>	<b>IT equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2020	2,697	6,682	<b>9,379</b>
Disposals	<u>(2,135)</u>	<u>(6,071)</u>	<u><b>(8,206)</b></u>
At 31 July 2021	<u>562</u>	<u>611</u>	<u><b>1,173</b></u>
<b>Depreciation</b>			
At 1 August 2020	2,319	5,809	<b>8,128</b>
Charge for the year	219	629	<b>848</b>
On disposals	<u>(2,135)</u>	<u>(6,071)</u>	<u><b>(8,206)</b></u>
At 31 July 2021	<u>403</u>	<u>367</u>	<u><b>770</b></u>
<b>Net book value</b>			
<b>At 31 July 2021</b>	<u><b>159</b></u>	<u><b>244</b></u>	<u><b>403</b></u>
At 31 July 2020	<u>378</u>	<u>873</u>	<u>1,251</u>
<b>Charity</b>			
<b>Cost</b>			
At 1 August 2020 and at 31 July 2021	<u>562</u>	<u>611</u>	<u><b>1,173</b></u>
<b>Depreciation</b>			
At 1 August 2020	210	164	<b>374</b>
Charge for the year	<u>193</u>	<u>203</u>	<u><b>396</b></u>
At 31 July 2021	<u>403</u>	<u>367</u>	<u><b>770</b></u>
<b>Net book value</b>			
<b>At 31 July 2021</b>	<u><b>159</b></u>	<u><b>244</b></u>	<u><b>403</b></u>
At 31 July 2020	<u>352</u>	<u>447</u>	<u>799</u>

## Centre for Thriving Places Ltd

### Notes to the financial statements

#### For the year ended 31 July 2021

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#### 12. Subsidiary undertakings

##### *Centre for Thriving Places Consulting CIC*

Centre for Thriving Places Consulting CIC is a non-profit organisation, of which Centre for Thriving Places Ltd is the sole and controlling member. The company ceased trading on 31 July 2021 and has been made dormant in the post year end period.

	2021 £	2020 £
Turnover	87,910	11,113
Cost of sales	-	(58)
Gross profit	87,910	11,055
Administrative expenses	(77,523)	(19,187)
Profit / (loss) on ordinary activities	10,387	(8,132)
Corporation tax	-	-
Profit / (loss) for financial year	10,387	(8,132)
The aggregate of the assets, liabilities and funds was:		
	2021 £	2020 £
Assets	50,385	1,293
Liabilities	(50,385)	(11,680)
Funds	-	(10,387)

#### 13. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2021 £	2020 £
Gross income	206,328	251,440
Results for the year	4,932	(37,504)

**Centre for Thriving Places Ltd**

**Notes to the financial statements**

**For the year ended 31 July 2021**

**14. Debtors**

	<b>The group</b>		<b>The charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<b>42,712</b>	200	<b>6,000</b>	200
Amounts owed from Centre for Thriving Places Consulting CIC	-	-	<b>49,185</b>	9,291
Prepayments and accrued income	<b>477</b>	-	<b>477</b>	-
Other debtors	<b>163</b>	542	<b>163</b>	542
	<b><u>43,352</u></b>	<b><u>742</u></b>	<b><u>55,825</u></b>	<b><u>10,033</u></b>

**15. Creditors: amounts due within 1 year**

	<b>The group</b>		<b>The charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>786</b>	232	<b>786</b>	232
Accruals	<b>2,880</b>	2,280	<b>1,680</b>	1,140
Other creditors	<b>758</b>	4,295	<b>758</b>	3,341
Other taxation and social security	<b>13,321</b>	4,529	<b>13,321</b>	4,234
Bounce back loan	<b>9,167</b>	-	<b>9,167</b>	-
	<b><u>26,912</u></b>	<b><u>11,336</u></b>	<b><u>25,712</u></b>	<b><u>8,947</u></b>

**16. Creditors: amounts due in over 1 year**

	<b>The group</b>		<b>The charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bounce back loan	<b><u>40,833</u></b>	<b><u>-</u></b>	<b><u>40,833</u></b>	<b><u>-</u></b>

Loans comprise an unsecured bounce back loan received from The Co-operative Bank, repayable from September 2021, to help mitigate the effects of Covid-19 on the organisation. Interest is payable at a rate of 2.5%.

**Centre for Thriving Places Ltd**

**Notes to the financial statements**

**For the year ended 31 July 2021**

**17. Analysis of net assets between funds**

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	403	<b>403</b>
Current assets	-	86,909	<b>86,909</b>
Current liabilities	-	(26,912)	<b>(26,912)</b>
Non current liabilities	-	(40,833)	<b>(40,833)</b>
<b>Net assets at 31 July 2021</b>	<b>-</b>	<b>19,567</b>	<b>19,567</b>

**Prior period comparative**

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	1,251	<b>1,251</b>
Current assets	-	14,334	<b>14,334</b>
Current liabilities	-	(11,336)	<b>(11,336)</b>
<b>Net assets at 31 July 2020</b>	<b>-</b>	<b>4,249</b>	<b>4,249</b>

Centre for Thriving Places Ltd

Notes to the financial statements

For the year ended 31 July 2021

18. Movements in funds

	At 1 August 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2021 £
<b>Unrestricted funds</b>					
General funds	4,249	257,667	(242,349)	-	19,567
<b>Total unrestricted funds</b>	4,249	257,667	(242,349)	-	19,567
<b>Total funds</b>	4,249	257,667	(242,349)	-	19,567
<b>Prior period comparative</b>					
	At 1 August 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2020 £
<b>Restricted funds</b>					
National Lottery Community Fund	27,698	26,262	(53,960)	-	-
University of Bristol	-	1,149	(1,149)	-	-
University of West England	-	3,413	(3,600)	187	-
<b>Total restricted funds</b>	27,698	30,824	(58,709)	187	-
<b>Unrestricted funds</b>					
General funds	22,186	231,729	(249,479)	(187)	4,249
<b>Total unrestricted funds</b>	22,186	231,729	(249,479)	(187)	4,249
<b>Total funds</b>	49,884	262,553	(308,188)	-	4,249

## **Centre for Thriving Places Ltd**

### **Notes to the financial statements**

#### **For the year ended 31 July 2021**

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##### **19. Related party transactions**

Centre for Thriving Places Ltd is the sole member of Centre for Thriving Places Consulting CIC (company no 07188984). Centre for Thriving Places Consulting CIC was under the control of Centre for Thriving Places Ltd throughout the period.

In the current year, Centre for Thriving Places Consulting CIC made a donation of £24,065 to Centre for Thriving Places Ltd. Centre for Thriving Places Ltd made recharges of staff time of £12,537 to Centre for Thriving Places Consulting CIC. In the prior year there were no recharges or donations between Centre for Thriving Places Consulting CIC and Centre for Thriving Places

At 31 July 2021, Centre for Thriving Places Consulting CIC owed £49,185 to Centre for Thriving Places Ltd (2020: Centre for Thriving Places Consulting CIC owed £9,291 to Centre for Thriving Places Ltd.)

During the year, Di Robinson, a trustee, invoiced the charity £1,000 for work as a contractor, as permitted by the charity's articles. This was unrelated to her role as a trustee.