

Registered number: 07329283
Charity number: 1144672

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

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REDCAR DEVELOPMENT TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2021**

Trustees	Mrs Margaret Wales, Trustee Mr Graeme Turley, Trustee and Director Mr Patrick John Pogue, Trustee and Director (resigned 9 November 2020) Mr William Michael Smith, Trustee and Director (resigned 9 November 2020) Mr Neil Baldwin, Trustee and Director Mrs Lisa Gale, Trustee and Director Miss Anna Catherine Turley, Trustee and Director (resigned 20 October 2020)
Company registered number	07329283
Charity registered number	1144672
Registered office	Coatham Memorial Hall 7 Coatham Road Redcar TS10 1RH
Company secretary	Mrs Margaret Wales
Independent examiner	H O'Driscoll FCA, Waltons Business Advisers Limited Chartered Accountants Maritime House Harbour Walk The Marina Hartlepool TS24 0UX

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the financial statements of the Trust for the year 1 August 2020 to 31 July 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Trust qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Trust also trades under the name RDT.

OBJECTIVES AND ACTIVITIES

● **Activities undertaken to achieve objectives**

The main activities of the Trust in the year to further its objectives and provide public benefit included:

Using Coatham Memorial Hall to support community and social welfare groups by hiring out the Hall. The Hall is in the heart of Redcar and is a beautiful historic building maintained by the Trust. It has disabled access and facilities, a fully equipped kitchen, stage and the licence to operate as a bar. The Trust has established relationships with local nursing homes, social, voluntary and public sector groups, resulting in regular and repeating users of the Hall.

Running the activities and projects described above helped benefit the people of Redcar and the surrounding area.

In carrying out these activities the Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Commission.

REDCAR DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

ACHIEVEMENTS AND PERFORMANCE

● **Review of activities**

For most of the period under review, the Trust was under either regional or national lockdowns which impacted its ability to continue with its established activities during the year and it continued to work on its policies, governance and funding portfolio.

When restrictions allowed, along with grant funding and donations received in the year, the Trust was able to use Coatham Memorial Hall to host Intergenerational Days for the older residents, including refreshments and entertainment, supported by younger volunteers. A previously introduced 5 day a week programme for the older residents including exercise classes was recommenced but on a smaller scale.

Also, when restrictions allowed, the year saw the continued development of the events programme run from Coatham Memorial Hall, and hire of the hall to third parties for music events, weddings and occasions such as birthdays. These events help fund Coatham Memorial Hall's Intergenerational Days and outreach sessions as well as contributing towards the running of the Trust.

As the lockdown restrictions were slowly reduced from April 2021, we were able to slowly offer our activities and when in July 2021 the majority of restrictions were removed able to offer full use of the hall, but adhering to guidance around social distancing, mask usage, and sanitation.

We have carried out another project re-using some space to create a small café area. This is able to be used by the general public as a 'drop in' café.

The year saw a continued improvement from a management and governance aspect and the year ended 31 July 2021 will show a continued development on these aspects with a business plan established in January 2015 driving forward the focus of the Trust and the Trustees. The business plan was originally a five year plan and this will be reviewed and updated during the year to July 2022.

In line with the previous year, there is less reliance on donations as the Trust has grown its events offerings which is in line with the objectives of becoming self sustainable as and when this was possible.

The Trust was in the final round of application for the funding for the development of the building from Big Lottery. This was secured in October 2019 and the final retention to the contractor was released in January 2022.

● **Investment policy and performance**

The Trust has operated with limited reserves and all funds are currently held in a current account.

REDCAR DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

During the period, we made use of the furlough scheme and placed the staff on furlough. As restrictions eased they returned under flexible working. The bounce back loan we took out in August 2020 remains on deposit unused.

At the reporting date, the Trust retains a healthy cash position, with the Trust having paused all activity and all of the Bounce Back loan remaining unused. The Trust also has an agreed payment plan in place to repay its debt to the local authority over a period of 6 years. The medium to long term strategy of the Trust remains the same as outlined above whilst navigating out of COVID-19 waters.

● **Reserves policy**

The Trust recognises the need to maintain adequate financial reserves and it is the Trust's aim to have a reserves policy with a target level of around £5,000 to help towards its day to day operational costs. The Trust shall use any surpluses that are not restricted by its source towards its target level.

At 31 July 2021 there is a deficit on unrestricted free reserves of £14,568. Excluding the long term liabilities, a Coronavirus Bounce Back loan and other long term creditors, there is a surplus of £29,413.

The Trust's focus over the next 12-18 months is to generate unrestricted reserves. This is to be done by generating more revenue from hire of the Hall and increasing the regular calendar of music events, parties and weddings after a couple of successful trials. The Trust is also looking at other opportunities for the Hall. Following the success of the outreach work that started in the previous the year the Trust aims to build relationships with the local schools and has regular paid visits rolling out the outreach programme.

The Trust has a 25 year lease on a peppercorn rent for the Hall with Redcar and Cleveland Borough Council. Under this lease the Trust is responsible for the upkeep of the property and therefore the Trust continues to aim to set up a 'sinking fund' in the next 12-24 months. This sinking fund will be used to fund future costs incurred with maintaining the Hall and ensuring sustainability to cover overheads for the long term future of the Trust. A grant for a major refurbishment was received in October 2019.

● **Results**

Funding in the year was received from Ballinger Charitable Trust, a small number of events, the use of the café, the Job Retention Grant Scheme fund and local authority covid grants. £26,616 was received from the Big Lottery for the refurbishment of Coatham Hall which was completed in the year. Full details of how the funds have been spent can be found in note 10 to the financial statements.

There was a deficit on unrestricted funds in the year of £2,599, meaning that unrestricted funds have decreased from £257,399 to £254,800, of which £269,368 is held as fixed assets, meaning there is a deficit on free reserves of £14,568. Excluding the long term liabilities there is a surplus of £29,413.

REDCAR DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

• **Constitution**

The Trust is registered as a charitable company limited by guarantee, constituted under a Memorandum of Association and is a registered charity number 1144672.

The Trust gained charitable status in November 2011 with its objective being to improve the quality of life for people in Redcar and the surrounding area through the provision of leisure and recreational opportunities and social welfare facilities. It has adopted the strap line 'Helping People Help Themselves'.

In the event of the Trust being wound up, members are each required to contribute an amount not exceeding £1.

• **Methods of appointment or election of Trustees**

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

• **Organisational structure and decision-making policies**

The Trust is governed by Trustees and managed by the Executive Managing Director, Frankie Wales. Frankie reports to the Trustees formally at bi-monthly Trustee meetings but due to COVID-19, formal reporting has been placed on hold. There is constant communication between key Trustees. The board of Trustees is constantly being reviewed so we have effectiveness across all areas enabling us to deliver our strategy. Once the hall is back operational we aim to strengthen the board with additional Trustees

This was the eleventh year of the Trust operating and we as Trustees continue to look to strengthen our board and increase our knowledge of the Trust and Frankie's aims for the Trust. Frankie continues to be excellent at networking and drumming up support for the Trust. Through his hard work building relationships between local people and businesses with the Trust we get requests to join the Trust as members and Trustees. The Trustees consider the person and or business for strengths they can bring to the Trust and determine their recruitment and or appointment from these.

PLANS FOR FUTURE PERIODS

The future of the Trust is looking positive with the main objectives for the next financial year being:

- Rebuild functions and events pipeline now the hall has been refurbished.
- To increase our funding portfolio and create more real chances for the people of Redcar.
- To continue working with local employers and associated funding organisations to help the under and unemployed people of Redcar and the surrounding areas.
- To increase the use of Coatham Memorial Hall by the wider Redcar community.

As a closing statement the Trustees would like to thank Frankie Wales for his continuing hard work and commitment to the Trust.

REDCAR DEVELOPMENT TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Trust 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 Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Graeme Turley

Date: 26/04/2022

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2021

Independent examiner's report to the Trustees of Redcar Development Trust ('the Trust')

I report to the charity Trustees on my examination of the financial statements of the Trust for the year ended 31 July 2021.

Responsibilities and basis of report

As the Trustees of the Trust (and its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Dated: 27 April 2022

H O'Driscoll FCA,
Waltons Business Advisers Limited

Chartered Accountants

REDCAR DEVELOPMENT TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Charitable activities	3	34,804	67,148	101,952	321,328
Other trading activities	4	-	3,218	3,218	-
TOTAL INCOME		34,804	70,366	105,170	321,328
EXPENDITURE ON:					
Charitable activities	5	14,588	99,581	114,169	85,839
TOTAL EXPENDITURE		14,588	99,581	114,169	85,839
NET INCOME/(EXPENDITURE)		20,216	(29,215)	(8,999)	235,489
Transfers between funds	13	(26,616)	26,616	-	-
NET MOVEMENT IN FUNDS		(6,400)	(2,599)	(8,999)	235,489
RECONCILIATION OF FUNDS:					
Total funds brought forward		17,304	257,399	274,703	39,214
Net movement in funds		(6,400)	(2,599)	(8,999)	235,489
TOTAL FUNDS CARRIED FORWARD		10,904	254,800	265,704	274,703

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07329283

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	269,368	244,643
		<u>269,368</u>	<u>244,643</u>
CURRENT ASSETS			
Debtors	10	6,489	2,207
Cash at bank and in hand		69,787	81,213
		<u>76,276</u>	<u>83,420</u>
Creditors: amounts falling due within one year	11	(17,355)	(5,027)
		<u>58,921</u>	<u>78,393</u>
NET CURRENT ASSETS			
Creditors: amounts falling due after more than one year	12	(62,585)	(48,333)
		<u>265,704</u>	<u>274,703</u>
NET ASSETS			
CHARITY FUNDS			
Restricted funds	13	10,904	17,304
Unrestricted funds	13	254,800	257,399
		<u>265,704</u>	<u>274,703</u>
TOTAL FUNDS			
		<u><u>265,704</u></u>	<u><u>274,703</u></u>

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07329283

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2021

The Trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Graeme Turley

Date: 26/04/2022

The notes on pages 11 to 21 form part of these financial statements.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. GENERAL INFORMATION

The Trust is a company limited by guarantee registered in England and Wales. The members of the Trust are the Trustees named on page 1. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The registered office address is:
Coatham Memorial Hall
7 Coatham Road
Redcar
TS10 1RH

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Redcar Development Trust 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.

2.2 Going concern

The Trustees, having made due and careful enquiry, are of the opinion that the company has adequate funds to execute its operations over the next 12 months. The Trustees have therefore made an informed judgment at the time of approving the financial statements, that there are no material uncertainties that cast doubt upon the entity's ability to continue as a going concern. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over 10-25 years
Office equipment	- over 5 years
Computer equipment	- over 3 years

2.6 Financial instruments

The Trust 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.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants & donations	34,804	62,854	97,658	284,195
Room donations	-	331	331	2,410
Events	-	3,963	3,963	30,883
Pre-employment work programmes	-	-	-	1,760
Get started with boxing	-	-	-	2,080
	<u>34,804</u>	<u>67,148</u>	<u>101,952</u>	<u>321,328</u>
<i>Total 2020</i>	<u>252,380</u>	<u>68,948</u>	<u>321,328</u>	

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cafe income	<u>3,218</u>	<u>3,218</u>	<u>-</u>

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5. CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
RDT events	-	9,007	9,007	18,733
Repayment of grant	7,877	-	7,877	-
Community transport	-	296	296	147
Bank charges	-	945	945	857
Intergenerational	389	-	389	3,433
Repairs and maintenance	-	1,945	1,945	2,838
Telephone and broadband	-	1,450	1,450	976
Insurance	-	8,482	8,482	2,591
COVID-19 response	500	-	500	4,217
Legal and professional fees	2,988	388	3,376	1,500
Light and heat	-	17,261	17,261	1,634
Water rates	-	4,601	4,601	-
Office supplies	-	1,944	1,944	2,095
Wages and salaries	963	33,382	34,345	32,828
Depreciation	-	16,611	16,611	8,019
Bad debts written off	-	-	-	1,330
Independent examination	-	1,404	1,404	1,350
Accountancy	-	1,660	1,660	446
Taskforce	1,871	-	1,871	2,845
	<u>14,588</u>	<u>99,376</u>	<u>113,964</u>	<u>85,839</u>
<i>Total 2020</i>	<u>20,603</u>	<u>65,236</u>	<u>85,839</u>	

6. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,404	1,350
Fees payable to the Trust's independent examiner in respect of:		
All other services not included above	<u>1,660</u>	<u>446</u>

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

7. STAFF COSTS

	2021 £	2020 £
Wages and salaries	34,345	32,828
	<u>34,345</u>	<u>32,828</u>

The average number of persons employed by the Trust during the year was as follows:

	2021 No.	2020 No.
Administrative and management	4	4
	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration paid to key management personnel (excluding NI) was £12,421 (2020: £12,480).

8. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

REDCAR DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

9. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Total £
Cost			
At 1 August 2020	238,316	34,190	272,506
Additions	41,038	298	41,336
Disposals	-	(7,846)	(7,846)
At 31 July 2021	<u>279,354</u>	<u>26,642</u>	<u>305,996</u>
Depreciation			
At 1 August 2020	3,783	24,080	27,863
Charge for the year	12,550	4,061	16,611
On disposals	-	(7,846)	(7,846)
At 31 July 2021	<u>16,333</u>	<u>20,295</u>	<u>36,628</u>
Net book value			
At 31 July 2021	<u>263,021</u>	<u>6,347</u>	<u>269,368</u>
At 31 July 2020	<u>234,533</u>	<u>10,110</u>	<u>244,643</u>

10. DEBTORS

	2021 £	2020 £
Other debtors	6,489	2,207
	<u>6,489</u>	<u>2,207</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bounce back loan	5,556	1,667
Other taxation and social security	79	534
Other creditors	11,720	2,826
	<u>17,355</u>	<u>5,027</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bounce back loan	43,981	48,333
Other creditors	18,604	-
	<u>62,585</u>	<u>48,333</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021 £	2020 £
Payable or repayable by instalments	25,963	8,333
	<u>25,963</u>	<u>8,333</u>

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2021 £
Unrestricted funds					
Unrestricted funds	257,399	70,366	(99,581)	26,616	254,800
Restricted funds					
Ballinger Charitable Trust	1,000	-	(1,000)	-	-
Taskforce	8,384	4,700	(2,180)	-	10,904
Coronavirus Community Support Fund	7,920	-	(7,920)	-	-
Big Lottery Funding	-	26,616	-	(26,616)	-
Back to Business Fund	-	2,988	(2,988)	-	-
Donation towards Covid-19 response	-	500	(500)	-	-
	17,304	34,804	(14,588)	(26,616)	10,904
Total of funds	274,703	105,170	(114,169)	-	265,704

REDCAR DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

13. STATEMENT OF FUNDS (CONTINUED)

Ballinger Charitable Trust

Funding towards the support of older people during Covid-19 was spent on running intergenerational days.

Taskforce

This funding has been received from Redcar and Cleveland Borough Council for maintenance works and to provide seasonal support in parks and open spaces in the area. £11,404 of the funding remains unspent at the year end.

Big Lottery

A grant has been awarded towards the cost of the refurbishment of Coatham Hall. Works have been carried out to the roof and structure of the building in the year and capitalised. £26,616 of expenditure has been incurred and transferred to unrestricted funds, where the improvement works remain as fixed assets and depreciated over the remaining life of the lease on the building.

Back to Business Fund

Grant received from the Tees Valley Combined Authority Back to Business Fund towards the cost of IT consultancy which was fully spent in the year.

Donation to Covid-19 response

Donation received was spent on hampers to be provided to support vulnerable community members during lockdowns.

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

13. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 August 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2020 £</i>
Unrestricted funds					
Unrestricted funds	20,371	68,948	(65,236)	233,316	257,399
Restricted funds					
Ballinger Charitable Trust	12,393	1,000	(12,393)	-	1,000
Taskforce	6,450	8,764	(6,830)	-	8,384
Coronavirus Community Support Fund	-	8,300	(380)	-	7,920
Big Lottery Funding	-	233,316	-	(233,316)	-
Tees Valley Foundation	-	1,000	(1,000)	-	-
	18,843	252,380	(20,603)	(233,316)	17,304
Total of funds	39,214	321,328	(85,839)	-	274,703

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	269,368	269,368
Current assets	10,904	65,372	76,276
Creditors due within one year	-	(35,959)	(35,959)
Creditors due in more than one year	-	(43,981)	(43,981)
Total	10,904	254,800	265,704

REDCAR DEVELOPMENT TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	244,643	244,643
Current assets	17,304	66,116	83,420
Creditors due within one year	-	(5,027)	(5,027)
Creditors due in more than one year	-	(48,333)	(48,333)
Total	<u>17,304</u>	<u>257,399</u>	<u>274,703</u>

15. CONTINGENT LIABILITIES

The Trust has received a grant of £253,573 from the Big Lottery Fund towards the cost of refurbishing Coatham Hall. The final instalment of this grant was received in February 2021. This grant agreement remains in force for a period of 10 years and the grant may become repayable if there is a breach of the terms and conditions in this period.

16. CAPITAL COMMITMENTS

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	16,881

At the end of the previous financial year the Trust had committed to refurbishment works at Coatham Hall to the value of £16,881. The refurbishment works are now complete and were funded by a grant from the Big Lottery.

17. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.