

ILKLEY COMMUNITY ENTERPRISE LIMITED

ANNUAL REPORT AND ACCOUNTS

For the year ended 31ST DECEMBER 2021

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1.0 Introduction

The Trustees are pleased to present their annual report together with the charity's financial statements for year ending 31st December 2021: these are also prepared to meet the Companies Act requirements for a director's report and accounts. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

2. Purpose, objectives, operations and achievements

2.1 The charity purposes and aims

Our charity's purposes as set out in the objects contained in the company's Memorandum and Articles of Association are:

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 aims of our charity are to increase the levels of social and economic integration, independence and inclusion for young people and adults with a particular focus on people with learning disabilities and the elderly.

2.2 Main Business Operations and Achievements

We deliver our purpose through a number of business operations. This year, these have included:

Outside the Box Community Café

Our inclusive community café continued to be impacted by the pandemic over the reporting period due to national and local public health restrictions. The café fully re-opened in October 2021 in new premises at The Arcade in central Ilkley from which point it started to re-establish and grow its customer base and deliver our Working Life services for members (young people and adults with learning disabilities).

Outside the Box Choices

OTB Choices aims to enable young people and adults with learning disabilities to have full and active lives. Following the early part of the year when remote service delivery was required due to the pandemic, full premises-based delivery commenced from April 2021 and the service gradually recovered its operations over the reporting period.

Carers and Companions

Through this business, we deliver homecare and support to elderly people and people with health conditions, physical and learning disabilities. This year we have continued to build on our Care Quality Commission (CQC) rated 'outstanding' care

quality and market-leading reputation as a good health and social care employer, delivering excellent care to our local community. The operations continued to be impacted by the COVID-19 pandemic during 2021 but maintained excellence in service delivery to all clients throughout these challenging times.

2.3 Our staff team

Over the year we have managed a range of HR and workforce issues including: aligning our staffing arrangements to meet changing business needs and service delivery priorities; supporting, training and rewarding our staff; and continuing efforts to recruit new employees to both maintain service delivery and support the effective restart and recovery of our business operations. Recruitment has continued to be a challenge within the context of 'COVID and Brexit' related skills and labour market pressures being experienced both locally and nationally.

We thank all our employees for their continued commitment and contribution to the work of the charity.

2.4 Our volunteers

The pandemic forced us to largely 'stand down' our volunteer team for much of 2020 and into 2021 and we very much missed their direct involvement with us. Re-engaging volunteers and recruiting new ones continues as a key part of our restart and recovery planning for Outside the Box.

2.5 Our approach and values

Central in our approach to delivering our charitable objectives is the design and delivery of the highest standards of services and support for our members, clients, volunteers, customers and our local community. We recognise and value the contribution that can be made by all and are committed to treating everyone regardless of ability, age, gender, experience, status, faith or ethnic group with respect and to providing a positive, supportive and welcoming environment across all our business operations.

Our core values, informing all that we do, are as follows:

- **'Can do'** – having a positive approach, taking responsibility, celebrating success and challenging when needed
- **Respect** – always showing regard for the feelings and rights of others
- **Inclusion** – friendly and welcoming to the whole community
- **Quality** – delivering the highest standards in all our services and products
- **Progression** – committed to helping others to learn, develop and to realise their potential
- **Enterprising** – being creative, ambitious and bold in working to deliver our vision and purpose.

3.0 Structure, governance and management

3.1 Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18 October 2012 and registered as a charity on 19 April 2013. The company was established under a Memorandum and Articles of Association identifying the objects and powers of the company and is governed by this document.

3.2 The Board

The Directors of the company are also charity Trustees for the purposes of charity law and comprise the Board for the charitable company. All Directors/Trustees give their time voluntarily and receive no benefits from the charity.

The following changes in Trustees/Directors occurred in period:

Appointments

Phillip Howell	21 st October 2020
Tim Brooke	19 th May 2021

The Board is well represented in terms of the expertise and skills necessary to effectively lead and manage the charity with our Trustee Directors providing a broad knowledge and skills base. This includes:

- Mr Graham Smith (Chairman): successful businessman, Chair of numerous businesses involved in the health and charitable sectors, an Honorary Entrepreneurial Fellow of Durham University Business School, providing substantial expertise in business strategy and growth, charity leadership, finance and investment, elderly care and special education;
- Mrs Amanda Stainton: HR Director at Portakabin Group, member of West Yorkshire Combined Authority Boards and Governor at a local primary school, providing extensive HR and business expertise together with culture and organisational change skills;
- Mr Michael Walker: a retired business services professional, long-serving volunteer at Outside the Box and active community volunteer including with Burley Festival, providing insights on volunteer engagement and support and our internal communications;
- Mr Richard Thompson: entrepreneur, qualified therapist and volunteer with Outside the Box (mentoring/support to members). Richard has been blind from young adulthood and champions the needs and rights of people with disabilities.
- Mr Phil Howell: a highly qualified adult social care professional with extensive strategic and operational experience in the health, social care and voluntary sectors. Phil has worked at national and local government levels, including as Strategic Commissioning Manager at Bradford Council and offers deep expertise in learning disability, sensory impairment and autism policy and practice; and
- Mr Tim Brooke: Head of Hotel Services and Procurement at BUPA UK with many decades' experience in the hospitality and catering sector including in leadership roles at The Alhambra Theatre, Trust House Forte and St George's Hall; Tim has an

MBA in Hospitality, is a Trustee of Burley Community Trust and offers extensive expertise, practical 'know-how' and strategic insights and links to the charity.

The Board is supported by our CEO, Louise Hale. One of the founders of the charity, Louise is highly qualified (MBA, PGCE in Adult Education) with over 35 years' experience in strategic, operational and consultancy roles in post-16 education, training and employment, business development, regeneration, research and competitive tendering and funding.

We are committed to maintaining a broad and appropriate skills mix on the Board and to ensuring a diversity of membership that adequately reflects our overall business, the scope of our services and the needs of our members, volunteers, customers and stakeholders. We openly communicate opportunities for Board involvement and Trustee recruitment and have a clear procedure for recruiting and selecting potential new Trustees.

3.3 Trustee Induction and Training

Trustees are familiar, through their involvement with other charitable organisations and practical involvement with the charity, with both the obligations of Board members and the detailed operations of the charity. New Trustees are provided with appropriate induction and training, including briefing sessions by the CEO and managers, and an annual review is implemented to identify and agree action to address training and support needs of all Board members.

3.4 Management and Structure

The Board is responsible for the strategic direction, leadership, management and policy of the charity. The Board is supported in its work by the Chief Executive and an Accountant and Company Secretary (paid, part-time). The Board meets monthly and uses sub-groups e.g. project development, quality, to support delivery of strategic and operational priorities with the charity's management team. The Chief Executive and business/service managers work to agreed levels of delegated authority reporting to the Board on a monthly basis.

We monitor, and revise as appropriate, our organisational structure and staffing to ensure that we have the right resources, skills and expertise to fully deliver our charitable objects. During the last year we have, as a result of the pandemic, flexed parts of our structure to respond to the demands of the crisis: as we restart, recover and re-grow our services in 2021 and beyond we will continue to review and refine our structure to maintain best fit with our business priorities.

3.5 Related Parties

We work with a wide range of organisations, groups and individuals in the delivery of our objects. These include: the families of our members and clients; Local Authorities; local NHS staff, GP surgeries and health centres; funding and commissioning bodies; local businesses and community organisations; education and training providers; civic bodies; and many other charities and social enterprises. We continue to strengthen and expand our links to support the delivery of our objects

and ensure that we meet the changing needs of our members, volunteers, clients, customers and local community.

3.6 Responsibilities of the Board

Company law requires the Board to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing the 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 estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

3.7 Supporters and donors

We thank all those organisations who have provided us with financial support over the year including the following: Igen Trust; Lloyds Bank Foundation; The Duke of Devonshire Trust; Bradford Council Day Opportunities Programme; DCMS Community Match Challenge; The Graham and Diana Smith Charitable Trust; Natwest Bank (Bounce Back Loan); and the Charity Bank (Loan). We also thank all those who have made private donations to the charity.

4.0 Financial Review

The charity, through the meticulous management of our cashflow, substantial success in securing grant and other funding and continuing service delivery through Outside the Box and Carers and Companions, generated a small profit on unrestricted funds. Net loss for the year was £34,210 including a net profit of £19,526 on unrestricted funds and net loss of £53,736 on restricted funds. Unrestricted reserves at year end were £196,477 at year end.

4.1 Principal Funding Sources

The main income streams for the charity comprised: trading income from OTB cafe; fee income for OTB member services; grant funding; and contributed trading income from Carers and Companions. Other income was from a number of sources including donations.

4.2 Main expenditure

The major expenditure of the charity related to: the operation of Outside the Box (Café, Choices and Connections); service delivery by Carers and Companions; and investment into the refurbishment of the Arcade.

4.3 Investment Policy

Aside from retaining a prudent level of reserves each year, the charity's funds will be invested in activities to further the objects as set out in our Memorandum and Articles of Association. The Board is committed to reinvesting any surplus funds and will on an annual basis review the charity's investment priorities and agree relevant investments to meet identified needs and opportunities aligned to our objects.

4.4 Reserves Policy

The charity implements a reserves policy, agreed by the Board, that addresses the main risks to the organisation, ensures that unrestricted funds and operating surpluses are maintained at a sufficient level to enable activities to be continued at a sustainable level in the event of significant changes in our business operation.

The charity, in line with our loan agreement with The Charity Bank, retains a designated £15,000 in a Charity Bank account.

4.5 Risk Management

The Trustees have a risk management strategy that 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.

The Board, at its monthly meetings, reviews safeguarding risks and issues, the currency of accreditations and training for relevant risks including health and safety, food hygiene and information security. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular training for staff and volunteers working in all relevant operational areas.

Our risk management policies, procedures and protocols were revised to respond to the COVID-19 pandemic. As national legislation and guidance changes we will review, revise and implement updated policies, procedures and protocols to ensure that we fulfill our commitment to safeguarding the safety and welfare of our staff, volunteers, members, clients, customers and wider community.

5.0 Plans for Future Periods

We have obviously had to considerably revise our plans as a result of the impact of the COVID pandemic over the last 2 years and the uncertain operating environment pertaining in 2022 e.g. cost of living crisis, energy costs, inflationary pressures. We remain committed to and focused on securing a full recovery, renewed growth and increased service reach and impact across all our business operations. Our ambition is to continue to provide excellent service and new opportunities for our members, clients, customers and wider community.

6. Financial Statements and Independent Review

In line with recommended best practice from the Charity Commission, the charity's financial statements for year ending 31 December 2021 have been subject to Independent Review and approved by a fully qualified Independent Reviewer.

Ilkley Community Enterprise Ltd
Year Ended 31st December 2021

Reference and Administrative Information

Charity Name: Ilkley Community Enterprise Ltd
Charity Registration Number: 1151706
Company Registration Number: 08259045

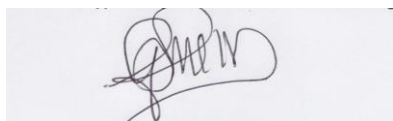
Registered Office: Outside the Box Cafe
The Arcade
South Hawksworth Street
Ilkley
West Yorkshire LS29 9DY

Operational Address (1): Outside the Box Cafe
The Arcade
South Hawksworth Street
Ilkley
West Yorkshire LS29 9DY

Operational Address (2): Carers and Companions
The Arcade
South Hawksworth Street
Ilkley
West Yorkshire LS29 9DY

Accountant and Company Secretary
Ms Jody Kendall ACA

Approved by the Board on 21st September 2022

A handwritten signature in black ink, appearing to read 'Graham Smith', is shown on a light blue background.

Mr Graham Smith (Chair)
Ilkley Community Enterprise Ltd

Acknowledgments

The work and achievements of the charity would not be possible without the advice, support and generosity of many individuals, groups and organisations. We wish to express our thanks and appreciation for all those who support us.

Ilkley Community Enterprise Ltd
Year Ended 31st December 2021

The Trustees
Ilkley Community Enterprise Ltd

Outside the Box
The Arcade
South Hawksworth Street
Ilkley
West Yorkshire LS29 9DY
T: 01943 431173
E: cafe@outsidetheboxcafe.com
W: www.outsidetheboxcafe.com

Carers and Companions
The Arcade
South Hawksworth Street
Ilkley, West Yorkshire
LS29 9DY
T: 01943 609484
E: info@carersandcompanions.co.uk
W: www.carersandcompanions.co.uk

Ilkley Community Enterprise Ltd
Company number 08259045 Registered Charity Number 1151706

Ilkley Community Enterprise Ltd
Year Ended 31st December 2021

ACCOUNTANTS' REPORT TO ILKLEY COMMUNITY ENTERPRISE LIMITED
ON THE UNAUDITED ACCOUNTS

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the FCCA.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

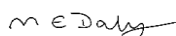
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date 29th September 2022

Michael Daly FCCA
103 The Gills
Otley
West Yorkshire
LS21 2BY

Ilkley Community Enterprise Ltd
Year Ended 31st December 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2021

			2021	2020
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Income				
<i>Donations and legacies</i>				
Fundraising, Donations and Grants	148,952	74,575	223,527	357,590
Donations from subsidiary	49,698	-	49,698	19,039
<i>Income from charitable activities</i>				
Café and Choices	197,967	-	197,967	171,795
<i>Income from other trading activities</i>				
Victorian Arcade Rental income	1,667	-	1,667	19,139
Total Income	398,284	74,575	472,859	567,563
Expenditure				
<i>Costs of raising funds</i>				
C & C Goodwill amortisation and write down	-		-	36,041
<i>Expenditure on charitable activities</i>				
Operation of Café and Choices	378,758	128,311	507,069	499,387
Total Expenditure	378,758	128,311	507,069	535,428
Net income/(expenditure) and net movement in funds for the year	19,526	(53,736)	(34,210)	32,135
Reconciliation of funds				
Total funds brought forward	140,746	92,327	233,073	200,938
Transfer of funds	36,205	(36,205)		
Total Funds Carried Forward	196,477	2,386	198,863	233,073

Ilkley Community Enterprise Ltd
Year Ended 31st December 2021

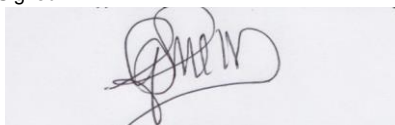
BALANCE SHEET
AS AT 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
Non current assets				
Fixed assets	651,003		572,969	
		651,003		572,969
Current assets				
Stock	1,786		1,367	
Cash at Bank and in hand	26,443		258,251	
Debtors	64,610		103,099	
		92,839		362,717
Total Assets		743,842		935,686
Current liabilities				
Deferred income (note 13)	-		(36,205)	
Current Liabilities (note 12)	(79,018)		(185,173)	
		(79,018)		(221,378)
Net current assets		664,824		714,308
Long Term Liabilities		465,961		481,235
Net Assets		198,863		233,073
Funds of the Charity				
Unrestricted Funds	196,477		140,746	
Restricted Funds	2,386		92,327	
		198,863		233,073

The financial statements were approved by the board of trustees on

Date: 21/09/2022

Signed: (Chair)



Name G Smith

Ilkley Community Enterprise Ltd

Year Ended 31st December 2021

NOTES TO THE ACCOUNTS AS AT 31 DECEMBER 2020

1 Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. No restatement of prior year balances was required to bring the comparative figures in line with the accounting policies required by FRS 102 and the Charities SORP FRS 102.

The company is exempt from the preparation of a cashflow statement under FRS 102

The company is exempt from the preparation of consolidated accounts and an audit as the turnover of the combined entity is below £1million, as per the Charities Commission.

2 Accounting Policies

Going Concern

The Trustees have no material uncertainties that the Charity will not continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

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

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Ilkley Community Enterprise Ltd
Year Ended 31st December 2021

NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2020

2 Accounting Policies (continued)

Grants with performance conditions

Where the charity receives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the specified service or output has been met.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met.

Grants are released in line with the expenditure that meets the conditions of the grant. Where grants include the acquisition of fixed assets, the fixed assets are written off fully in line with the grant release to the SOFA.

Members Income

Members are invoiced at the end of each month that they work, based on their contracted hours in the month.

Assets

Non current assets

Tangible assets are valued at cost or net realisable value and amortised over 3 years.

Intangible assets are held at cost and amortised over 4 years.

Stocks and work in progress

These are valued at the lower of cost or net realisable value.

Legal status of the Charity

The Charity is a Charitable Company Limited by Guarantee.

Corporation Taxation

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

NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2021

3 Income from charitable activities	2021	2020
	£	£
Café - Takings	34,818	35,172
Members income	163,149	136,623
	<u>197,967</u>	<u>171,795</u>

All income for 2021 and 2020 is unrestricted.

4 Expenditure on charitable activities	2021	2020
	£	£
Café - Food & Drink	9,235	11,140
OTB Members	-	567
OTB Choices	9,945	4,741
Green Hut	390	351
Wages (inc PAYE and NI)	129,789	88,519
CEO	25,412	12,782
Rent and rates	39,819	26,844
Promotion and website	278	2,510
Insurance	3,012	2,750
Gas and Electric	3,767	8,529
Print postage and stationary	3,413	3,532
Fixtures and fittings	2,936	1,356
Professional fees	2,280	8,094
Training	510	608
Victorian Arcade expenses	10,458	97,191
Depreciation	95,415	69,911
Irrecoverable VAT	42,099	14,202
Restricted spend	<u>128,311</u>	<u>145,760</u>
	<u>507,069</u>	<u>499,387</u>

Ilkley Community Enterprise Ltd
Year Ended 31st December 2021

NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2021

5 Fees for examination or audit of the accounts

	2021	2020
	£	£
Independent examiner's or auditors' fees for reporting on the accounts	-	-

6 Paid Employees

6.1 Staff Costs

	2021	2020
	£	£
Gross wages, salaries and benefits in kind	181,435	182,260
Employer's National Insurance costs	10,988	10,519
Pension costs	3,058	2,702
	<u>194,636</u>	<u>195,481</u>

Auto enrolment date was 1st July 2017, at this time all staff were invited to join the NEST scheme, staff members above the required threshold were automatically enrolled.
 Staff and company contributions are 3% from 1st April 2019, previously 2%.

During this financial year the grants have been received in relation to the Coronavirus Job Support Scheme (CJRS). In this financial year £51,590 (2020: £64,013) has been claimed under this scheme. Grant claims have been recognised in line with the period to which the employees are furloughed.
 All shown within unrestricted funds

6.2 Average number of full-time equivalent employees in the year

The parts of the charity in which the employees work

	2021	2020
Manager	1	1
Café	2	3
Members	3	4
Choices	4	4

No employees had employee benefits in excess of £60,000.
 Highest paid employee earned £32,635 (2020 £40,332).
 There has been no Trustee remuneration or any expense claims in this period or the prior period.

7 Fixed Assets

	Café fixtures and Fittings £	Office equipment £	Art Shop £	Total £
Assets				
Brought Forward	28,287	3,329	20,228	51,844
Additions	54,913	-	-	54,913
Carried Forward	83,200	3,329	20,228	106,757
Depreciation				
Brought Forward	27,682	3,329	19,645	50,656
Depreciation	19,447	-	583	20,030
Carried Forward	47,129	3,329	20,228	70,686
Written down value 2021	36,071	-	-	36,071
Written down value 2020	605	-	583	1,188

NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2021

7 Fixed Assets ctd

Long Leasehold premises was acquired on the 5th October 2018. See note 9

	2021	2020
	£	£
Victorian Arcade acquisition value	466,000	466,000
Acquisition expenses capitalised	5,956	5,956
Renovation expenses capitalised 2020	163,356	163,356
Renovation expenses capitalised 2021	118,536	
	<u>753,848</u>	<u>635,312</u>
Cumulative Depreciation	138,916	63,531

The premises is valued at cost. Depreciated over 10 years.

Depreciation charge £75,385 (2020: £63,531).

NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2021

8 Transactions with Related Parties

A loan was entered into on 29th March 2016 with The Graham & Diane Smith Charitable Trust (1115178) for the sum of £40,000, the rate of interest was 5% per annum, paid quarterly.

During 2018 The Graham & Diane Smith Charitable Trust donated the £40,000 loan outstanding at the on condition that it was designated a restrictive fund to be used for purposes agreed with the Trustees of the Trust

This restricted fund was released from restrictions in 2021.

During 2018 the Charity entered into a new loan with the G and D Smith Charitable Trust see Note 11 for details.

9 Acquisition of Victorian Arcade

On the 5th October 2018 the Charity acquired the Victorian Arcade (South Hawksworth Street, Ilkley).

	<u>£</u>
Purchase price	466,000
Charity Bank Loan	266,000
Loan from the G & D Smith Charitable Trust	<u>200,000</u>
	<u>466,000</u>

The terms of the Charity Bank Loan, a 20 year loan at 3.5% above the B of E base rate, monthly repayments of capital and interest.

A condition of the loan is to hold £15,000 in a bank account at Charity bank, this is shown within current account.

Loan arrangement fee of £1,160 has been expensed in 2018.

The terms of the G & D Smith Charitable Trust Loan, at 4.5% above the B of E base rate. Interest accruing on the loan in the year is included in creditors at the year end.

NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2021

10 Net income/(expenditure) for the year

This is stated after charging	2021 £	2020 £
Depreciation	94,832	69,911
Bank Interest Payable	9,059	9,930
	<u>103,891</u>	<u>79,841</u>

11 Debtors

	2021 £	2020 £
Members debtor	20,757	11,151
Accrued income	13,773	76,567
C&C donation	30,080	15,381
	<u>64,610</u>	<u>103,099</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade Creditors	43,615	148,552
Tax and social security	7,106	8,079
G&D Smith accrued interest	7,700	7,525
Charity Bank Loan	9,949	10,369
Nat West Loan	10,648	10,648
	<u>79,018</u>	<u>185,173</u>

13 Deferred income

	2021 £	2020 £
G&D Smith restricted fund (note 10)	0	36,205
	<u>0</u>	<u>36,205</u>

Ilkley Community Enterprise Ltd
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NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2021

14 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Secured Charity Bank loan (falling due in less than 5 years)	50,010	45,298
Nat West Loan (falling due in less than 5 years)	34,028	39,352
Secured Charity Bank loan (falling due in more than 5 years)	181,923	196,585
G&D Smith Trust unsecured loan	200,000	200,000
	<u>465,961</u>	<u>481,235</u>

The secured bank loan is secured on the Victorian Arcade property which has a carrying value of £466,000, the terms of the security provide for the lender to claim title to the property in the event of a default on principal and interest payments of more than 6 months in duration.

Nat West Loan is a Bounce back loan for £50,000, the loan is Government backed.

The Nat West bounce back loan repayments commenced in July 2021.

The loan from the G&D Smith Trust is an unsecured loan.

Default occurs if the loan is not repaid on the repayment date.

15 Analysis of Charitable funds

	2021 £	2020 £
<i>Analysis of movement in unrestricted funds</i>		
Opening unrestricted funds	140,746	140,765
Movement in the year	55,731	(19)
Closing unrestricted funds	<u>196,477</u>	<u>140,746</u>

Ilkley Community Enterprise Ltd
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NOTES TO THE ACCOUNTS
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16 Analysis of Charitable funds

Analysis of movement in restricted funds 2021

	Opening				Closing
	Balance	Income	Expenses	Transfer	Balance
IGEN Trust	0	17,100	(19,053)		(1,953)
BMDC	647	18,000	(14,308)		4,339
G&D Smith restricted fund	36,205	0	0	(36,205)	0
BMDC Infection control	0	9,475	(9,475)		0
Devonshire Trust	0	5,000	(5,000)		0
Lloyds	0	25,000	(25,000)		0
Lloyds DCMS Community Match Challenge	55,475		(55,475)		0
	<u>92,327</u>	<u>74,575</u>	<u>(128,311)</u>	<u>(36,205)</u>	<u>2,386</u>

Analysis of movement in restricted funds 2020

	Opening				Closing
	Balance	Income	Expenses		Balance
IGEN Trust	24,327	0	(24,327)		0
BMDC	1,590	18,000	(18,943)		647
Skipton Building Society	1,000	0	(1,000)		0
G&D Smith restricted fund	37,113	0	(908)		36,205
European Social Fund	(3,857)	3,857	0		0
CAF COVID 19		4,150	(4,150)		0
Neighbourly		400	(400)		0
Clothworkers		4,400	(4,400)		0
National Lottery Development Fund		20,000	(20,000)		0
National Lottery C19 Fund		46,947	(46,947)		0
Bailey Thomas CT		10,000	(10,000)		0
Masonic Fund		1,500	(1,500)		0
Lloyds DCMS Community Match Challenge		76,567	(21,092)		55,475
	<u>60,173</u>	<u>185,821</u>	<u>(153,667)</u>		<u>92,327</u>