

Charity number: 1160317

Glamis Hall For All

**Report and financial statements
for the year ended
31 March 2021**

**Natalie Green & Co
Chartered Accountants
7G Mobbs Miller House
Christchurch Road
Northampton
NN1 5LL**

Glamis Hall For All

Report and financial statements for the year ended 31 March 2021

Contents	Pages
Legal and administrative information	1
Trustees' annual report	2 to 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 to 18

**Glamis Hall For All
Report and financial statements
for the year ended 31 March 2021**

Legal and administrative information

Registered charity number: 1160317

HMRC reference: EW35950

Trustees:

Heather Saunders - Chair
Graham Campbell
Elizabeth Coombe
Sarah Gouffini
Gary Johnson
Gary Saunders

Address:

Glamis Hall
Goldsmith Road
Wellingborough
Northamptonshire
NN8 3RU

Independent examiner:

Natalie Green
Natalie Green & Co
Chartered Accountants
7G Mobbs Miller House
Christchurch Road
Northampton
NN1 5LL

Bankers:

HSBC Bank Plc
47 Market Street
Wellingborough
Northamptonshire
NN8 1AB

Glamis Hall For All
Trustees' report
for the year ended 31 March 2021

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution dated 3 February 2015, and is established as a charitable incorporated organisation.

Appointment of trustees

As set out in the constitution, the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) no more than ten. The Board of Trustees has the power to appoint additional trustees according to the rules set out in the constitution. The Chair of Trustees is nominated by the Board of Trustees.

Trustee induction and training

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

Organisation structure

The charity has a Board of Trustees who are appointed from the charity's volunteer body. Trustees are sought from a wide range of social backgrounds and experiences.

The Board of Trustees meets at least four times a year. They appoint a Centre Manager and Care Manager who are directly accountable to them and who are responsible for the day to day management of the two core sections of the charity's activities: building management which includes hires and clubs, and the day care centre. Trustees are updated on major activities and important issues at meetings and are involved in specific projects to develop the work of the charity.

Trustees are responsible for agreeing the strategies of the charity, ensuring compliance with all relevant laws and governing documents, agreeing policies, setting financial budgets and ensuring compliance with financial and operational targets.

Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2021

Organisation structure - continued

The views and opinions of the staff and volunteers are sought and appreciated by the trustees on all matters regarding the charity's activities, policies and strategies in accordance with the objects of the charity. The trustees are very grateful for all the support and hard work of all members of staff and volunteers, without which the charity would not continue to flourish.

OBJECTIVES AND ACTIVITIES

The objects of the charity, as set out in the constitution, are "to further or benefit the residents of the Borough of Wellingborough, without distinction of age, disability, sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents".

To this end the charity maintains, manages and develops Glamis Hall, a community centre in Wellingborough, Northamptonshire. Activities include a day centre for the over 50s, a lunch club, and indoor and outdoor facilities which are hired to a wide range of clubs and groups. Other activities are the Youth and Football clubs for 7-15 year olds, regular Boot Sales and Summer and Christmas festivals.

The usual activities of the charity were inevitably impacted by the effects of the Coronavirus pandemic. Between March 2020 and April 2021 the charity operated a service known as "One Wellingborough" in partnership with the Borough Council of Wellingborough and the Victoria Centre to provide support to the people of Wellingborough during the pandemic.

In planning activities, the trustees keep in mind the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

The total income for the year was £478,337 (2020 - £550,556) and the total resources expended were £285,278 (2020 - £422,680).

Full details of financial performance and year end financial position are set out in the attached accounts.

GRANTS RECEIVED

Grants totalling £405,966 were received during the year:

A grant of £10,000 was received from the Borough Council of Wellingborough to support the provision of a community hub and related services.

Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2021

GRANTS - continued

Grants were received from Northamptonshire County Council via Commsortia totaling £41,627 which were provided for the continued support of the day opportunities for the elderly.

The grants described above are performance related grants that specify the provision of particular services to be provided by the charity. As such, they are recorded in the statement of financial activities under income from charitable activities and are classified according to the relevant activity.

Grants of £102,500 from the Borough Council of Wellingborough were received to fund the "One Wellingborough" project, providing support to the people of Wellingborough during the Coronavirus pandemic.

A grant of £60,000 was received from Power to Change's Community Business to fund two new electric vehicles.

A grant of £50,000 was received from Power to Change's Covid-19 Community-Led Organisations Recovery Scheme (CCLORS) to contribute to payroll costs.

National Lottery grants of £40,000 were received to contribute to payroll costs.

Grants of £39,428 were received from Wellingborough Borough Council to support business rate payers during the pandemic.

Grants of £25,000 were received from the Government via the Borough Council of Wellingborough and applied against the cost of replacement boilers and refurbishment of the kitchen.

A grant of £10,000 was received from DEFRA to assist with Covid response work.

A grant of £6,000 was received from NCF to contribute to payroll costs.

A grant of £2,500 was received from Sport England to contribute to utility costs.

A grant of £1,500 was received from the Rank Foundation to contribute towards the kitchen refurbishment.

A grant of £1,000 was received from G P Hillards Trust to contribute towards the cost of refurbishing the heating system.

Grants of £1,000 from the Ecclesiastical Charities Trust and £75 from the Centre for Enterprise have been designated to the minibus fund.

A grant of £800 was received from the Masonic Lodge to contribute towards the cost of a new freezer.

Some grants were paid in varying instalments during the year.

Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2021

DONATIONS

Donations totalling £22,446 were received during the year, including the following which individually amounted to £1,000 or over:

£2,931 accumulated donations via Paypal Giving Fund
 £1,000 from Grosvenor Leasing
 £1,055 from DHL/Tui

RISK MANAGEMENT

The charity has insurance cover for legal liabilities associated with its operations and events including Public, Employee and Trustees' Liability Insurance. The charity recognises that it has a legal and moral duty to minimise personal risks to its members, staff, volunteers and the public.

The trustees are mindful that the majority of people involved in the work of the charity are volunteers, some of whom have family members who are clients of the day centre, and who may not continue to support the charity should their family member cease to be a client of the day centre due to ill health or demise. The activities of the charity could not continue without the support of a sufficient number of volunteers and paid staff, and therefore volunteers are sought from the wider community to mitigate this risk. Should the number of trustees fall below the constitutional minimum of three, the remaining trustees would adopt the dissolution policy as required by the constitution. The building would be handed back to the Borough Council of Wellingborough and any residual funds donated to charities supporting elderly people to be determined by the remaining trustees at the time.

FUTURE DEVELOPMENTS

The charity plans to:

- Continue to grow the membership of the VIP/Lunch Clubs
- Continue claiming Gift Aid as appropriate
- Seek partnerships with local organisations
- Expand the team of volunteers to enable the charitable activities
- Expand the website to include on-line payments, donations and sponsorship
- Seek to obtain grants from organisations, lottery funds and other charitable trusts
- Grow the provision of youth and community activities
- Further reduce the charity's carbon footprint.

Glamis Hall For All
Trustees' report - continued
for the year ended 31 March 2021

RESERVES POLICY

The General fund represents the free reserves of the charity arising from past operating results. The free reserves, representing unrestricted funds less the designated funds, stood at £598,846 (2020 - £424,487). The Board of Trustees have examined the requirement to maintain free reserves and have approved a policy that requires them to maintain reserves represented by net current assets of six month's expenditure. The trustees meet regularly to monitor and review the policy.

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by



Heather Saunders

Date: 28th January 2022

Glamis Hall For All
Independent Examiner's report to the Trustees of Glamis Hall For All
for the year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 18.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 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, which is one of the listed bodies.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Natalie Green

Natalie Green

Chartered Accountant

7G Mobbs Miller House, Christchurch Road, Northampton, NN1 5LL.

Date: 28 January 2022

Glamis Hall For All
Statement of financial activities
for the year ended 31 March 2021

	Notes	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
		£	£	£	£
Income from:					
Donations and grants	3	22,446	332,729	355,175	181,146
Charitable activities	4	78,387	41,627	120,014	348,958
Other trading activities	5	2,931	-	2,931	19,490
Investments	6	217	-	217	962
		<u>103,981</u>	<u>374,356</u>	<u>478,337</u>	<u>550,556</u>
Expenditure on:					
Raising funds	7	1,689	-	1,689	7,387
Charitable activities	8	281,249	-	281,249	410,725
Other	9	2,340	-	2,340	4,568
		<u>285,278</u>	<u>-</u>	<u>285,278</u>	<u>422,680</u>
Net income/(expenditure)		(181,297)	374,356	193,059	127,876
Transfers between funds	16	359,231	(359,231)	-	-
Net movement in funds in year		<u>177,934</u>	<u>15,125</u>	<u>193,059</u>	<u>127,876</u>
Total funds brought forward		<u>432,982</u>	<u>7,474</u>	<u>440,456</u>	<u>312,580</u>
Total funds carried forward	16	<u><u>610,916</u></u>	<u><u>22,599</u></u>	<u><u>633,515</u></u>	<u><u>440,456</u></u>

All income and expenditure derive from continuing activities.

Glamis Hall For All
Balance sheet as at 31 March 2021

	Notes	31/03/21 £	31/03/20 £
Fixed assets			
Tangible assets	13	422,183	373,833
		<u> </u>	<u> </u>
Current assets			
Debtors	14	12,093	11,190
Cash at bank and in hand		252,862	91,557
		<u> </u>	<u> </u>
		264,955	102,747
Creditors: amounts falling due within one year	15	(53,623)	(36,124)
		<u> </u>	<u> </u>
Net current assets		211,332	66,623
		<u> </u>	<u> </u>
Net assets		633,515	440,456
		<u> </u>	<u> </u>
Charity funds			
Restricted funds	16	22,599	7,474
		<u> </u>	<u> </u>
Unrestricted funds	16	610,916	432,982
		<u> </u>	<u> </u>
Total charity funds		633,515	440,456
		<u> </u>	<u> </u>

These financial statements were approved and authorised for issue by the trustees on 28 January 2022 and signed on their behalf by:



Heather Saunders
Chair of Trustees

Glamis Hall For All
Notes to the financial statements
for the year ended 31 March 2021

1 Accounting policies

Glamis Hall For All is a charitable incorporated organisation (CIO). In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The address is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019 (SORP 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis and under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The accounting period was last year extended to end on 31 March 2020 in order to align the accounting year with the tax year. As a result the comparatives are not directly comparable.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

1 Accounting policies - continued

Income recognition

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Pension costs

The charity has contributed to a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against net income in the year they are payable.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is computed to write off the cost less estimated residual value of tangible fixed assets over their expected useful lives on a straight line basis using the following rates:

Freehold property	2% on cost
Equipment	20% on cost
Motor vehicles	20% on cost

The charity does not capitalise items with a cost of less than £200.

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

2 Donated facilities

The charity was granted the freehold of the Glamis Hall Day Centre by The Borough Council of Wellingborough at a cost of £1. The charity offered the Council the right of pre-emption in the event of the charity wishing to make a disposal of it during a specified period. There are two conditions for the transfer of the freehold which if broken would mean the title would return to the Council:

- the charity must not cease to be a charity, and
- any amendment to the objects of the charity must not cause residents in the area of the Borough Council of Wellingborough to cease to be the primary beneficiaries of the charity.

3 Income from donations and grants

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Donations and gift aid	22,446	-	22,446	28,012
Grants	-	332,729	332,729	153,134
	<u>22,446</u>	<u>332,729</u>	<u>355,175</u>	<u>181,146</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Day centre	58,901	41,627	100,528	242,326
Cafe	2,374	-	2,374	11,584
Lunch club	-	-	-	9,142
Hair and beauty	232	-	232	1,070
Baths	72	-	72	2,470
Transport	11,225	-	11,225	27,721
Membership	30	-	30	2,370
Hall hire	5,527	-	5,527	44,503
Youth club	-	-	-	2,322
Football club	26	-	26	2,233
Cooking club	-	-	-	3,217
	<u>78,387</u>	<u>41,627</u>	<u>120,014</u>	<u>348,958</u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

5 Income from other trading activities

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Fundraising events	2,065	-	2,065	18,498
Lottery net income	866	-	866	992
	<u>2,931</u>	<u>-</u>	<u>2,931</u>	<u>19,490</u>

6 Income from investments

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Bank interest	217	-	217	962
	<u>217</u>	<u>-</u>	<u>217</u>	<u>962</u>

7 Expenditure on raising funds

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Events	1,689	-	1,689	7,387
	<u>1,689</u>	<u>-</u>	<u>1,689</u>	<u>7,387</u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Food costs - kitchen	8,357	-	8,357	33,633
Food costs - cafe	758	-	758	3,928
Consumables - venue	627	-	627	2,923
Consumables - day centre	2,471	-	2,471	9,315
Consumables - kitchen	3,735	-	3,735	1,842
Hair and beauty	15	-	15	444
Baths	385	-	385	483
Clubs expenses	3	-	3	5,163
Wages and salaries	143,857	-	143,857	198,362
Job retention scheme receipts	(21,084)	-	(21,084)	-
Agency staff	-	-	-	3,997
Employer national insurance	6,113	-	6,113	11,064
Employer pension contributions	2,067	-	2,067	4,352
Training	192	-	192	1,138
Other staff costs	348	-	348	167
Water rates	6,145	-	6,145	8,685
Heat and light	9,953	-	9,953	20,974
Cleaning	3,175	-	3,175	3,742
Repairs and maintenance	7,012	-	7,012	23,457
Motor and travel	5,909	-	5,909	14,322
Computer costs	596	-	596	2,497
Advertising	1,032	-	1,032	3,979
Printing, postage and stationery	1,050	-	1,050	1,247
Telephone	1,805	-	1,805	2,485
Protective clothing and equipment	97	-	97	326
Insurance	8,710	-	8,710	9,323
Licences	767	-	767	1,414
Subscriptions	2,588	-	2,588	2,690
Bank charges	842	-	842	2,191
Depreciation	51,515	-	51,515	36,582
"One Wellingborough" service	32,209	-	32,209	-
	<u>281,249</u>	<u>-</u>	<u>281,249</u>	<u>410,725</u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

9 Other expenditure

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Independent examiner - independent examination fee	700	-	700	700
Independent examiner - other accountancy fees	1,640	-	1,640	2,618
Other professional fees	-	-	-	1,250
	<u>2,340</u>	<u>-</u>	<u>2,340</u>	<u>4,568</u>

10 Staff costs

	Unrestricted funds	Restricted funds	01/04/20 to 31/03/21 total	01/11/18 to 31/03/20 total
	£	£	£	£
Wages and salaries	143,857	-	143,857	198,362
Employer national insurance	6,113	-	6,113	11,064
Employer pension contributions	2,067	-	2,067	4,352
Job retention scheme receipts	(21,084)	-	(21,084)	-
	<u>130,953</u>	<u>-</u>	<u>130,953</u>	<u>213,778</u>

The average number of staff employed during the year was 8 (2020 - 8).

No employees had emoluments in excess of £60,000 (2020 - none).

11 Trustees remuneration

The trustees did not receive any remuneration and did not have any expenses reimbursed during the year or the previous year.

12 Pension costs

The company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,067 during the year (2020 - £4,352).

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

13 Tangible fixed assets

	Freehold property	Motor vehicles	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	296,398	148,812	4,456	449,666
Additions	28,013	69,000	2,852	99,865
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	324,411	217,812	7,308	549,531
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2020	20,092	54,522	1,219	75,833
Charge for the year	6,488	43,566	1,461	51,515
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	26,580	98,088	2,680	127,348
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2021	297,831	119,724	4,628	422,183
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	276,306	94,290	3,237	373,833
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Freehold property relates to Glamis Hall, Goldsmith Road, Wellingborough, and includes the transfer cost from Wellingborough Council, which was £1. See also note 2 to these accounts.

14 Debtors

	31/03/21	31/03/20
	£	£
Trade debtors	4,299	4,448
Prepayments and accrued income	7,794	6,742
	<u> </u>	<u> </u>
	12,093	11,190
	<u> </u>	<u> </u>

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

15 Creditors - amounts falling due within one year

	31/03/21	31/03/20
	£	£
Trade creditors	18,497	16,481
Other tax and social security	2,485	2,481
Other creditors	2,190	2,330
Accruals and deferred income	30,451	14,832
	<u>53,623</u>	<u>36,124</u>

16 Fund reconciliation

	At 01/04/2020	Net incoming resources	Transfers	At 31/03/2021
	£	£	£	£
Restricted funds	7,474	374,356	(359,231)	22,599
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Unrestricted funds				
General unrestricted funds	424,487	(181,297)	355,656	598,846
Designated funds	8,495	-	3,575	12,070
	<u>432,982</u>	<u>(181,297)</u>	<u>359,231</u>	<u>610,916</u>
Total funds	<u>440,456</u>	<u>193,059</u>	<u>-</u>	<u>633,515</u>

In the case of performance related grants, a transfer is made from restricted funds to unrestricted funds once the relevant service has been provided. In the case of capital grants, a transfer is made from restricted funds to unrestricted funds once the relevant stage of a capital project has been completed, or once the relevant capital asset has been purchased.

Restricted funds at the year end relate to grant monies received from the Borough Council of Wellingborough and DEFRA which will be applied to the provision of future events and activities.

A sum of £3,575 has been transferred from general unrestricted funds to a designated fund. This designated fund, which totals £12,070 at the balance sheet date, will be applied towards the future purchase of a new minibus.

Glamis Hall For All
Notes to the financial statements - continued
for the year ended 31 March 2021

17 Analysis of net assets between funds

	Restricted	Unrestricted	Total
	£	£	£
Tangible fixed assets	-	422,183	422,183
Cash at bank and in hand	22,599	230,263	252,862
Other net current assets/(liabilities)	-	(41,530)	(41,530)
	<u>22,599</u>	<u>610,916</u>	<u>633,515</u>

18 Related party transactions

There were no related party transactions requiring disclosure during the year (2020: none).