

# Grafton Centre Development Trust CIO

Trustees' report and financial statements

For the year ended 31 March 2021

# Grafton Centre Development Trust CIO

## Reference and administration information

**Charity number** 1169169

**Registered office and operational address** The Grafton Centre, Grafton Street, Hyde, Stockport, SK14 2AX

### Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

CLlr Philip Fitzpatrick	Chair
Jacqueline Owen	Secretary
Julie Brinicombe	
Denise Ward	

No trustees held title to property belonging to the charity during the reporting period or at the date of approval.

### Key management personnel

Key management personnel comprise the trustees and the Community Centre Manager.

### Bankers

Lloyds TSB Bank PLC  
1 Butler Place  
Westminster  
London  
SW1H 0PR

### Independent Examiner

Patrick Morrello ACA  
Third Sector Accountancy Limited  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

# Grafton Centre Development Trust CIO

## Trustees' annual report for the year ended 31 March 2021

The trustees present their report and the unaudited financial statements for the year ended 31 March 2020. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### **Objectives and activities**

#### ***Purposes and aims***

Provide facilities for health and social welfare for recreation and leisure time occupation of residents, the centre aims to work towards defeating isolation and loneliness.

To further or benefit the residents of Tameside and the neighbourhood, without distinction of 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.

#### ***Main activities***

Well, the year 2020-21 was a much different year to the one many of us had anticipated. The Centre closed, for many months, due to the government's restrictions during the pandemic.

We were able to access funding to support the charity, as we lost a significant amount of our income, furloughed our staff and had some income from the Diabetic Eye Screening Service. To support members we made welfare calls, kept our Facebook page up to date with information/ contact details of groups supporting those shielding and kept in contact with our members.

As part of our building back plan, we sourced a grant from the European Social Fund; to offer a Job Skills Club aimed at assisting those who are unemployed get back to into employment. This was a successful pilot scheme that we are hoping to develop, subject to funding.

We have remained an integral part of the local community providing a temporary space for the local Trussell Trust Foodbank during the lockdown, sponsoring local events and supporting the people of Hyde.

### **Key Achievements and Performance**

We took the opportunity to have the building re-decorated throughout, meaning it was clean, refreshed & welcoming when members were able to return. Thankfully, most of our members survived the pandemic and were happy to join us at our reopening event. We held a Halloween event and have three days of Christmas Lunches booked for December.

# Grafton Centre Development Trust CIO

## Trustees' annual report for the year ended 31 March 2021

### Beneficiaries of Service

All adults in the Tameside area are welcome to attend groups and classes for exercise and social interaction, and we have a café servicing low-cost snacks and meals.

Our membership has remained at a good level, even with the impact of the pandemic and the reticence of some to venture out still. It is our intention to hold our AGM early in 2022.

### Financial review

At the end of the reporting period Grafton Community Centre had total funds of £74,482 (2020: £109,562) consisting of unrestricted funds of £56,965 (2020: £68,751) and restricted funds of £5,000 (2020: £5,000). Cash reserves at bank were £51,025 (2020: £31,262). There are no immediate concerns about the charity's finance.

During the year the charity received unrestricted income of £74,482 (2020: £91,592) and restricted income of £0 (2020: £17,970). Expenditure for the year from unrestricted funds was £86,268 (2020: £108,146) and from restricted funds £Nil (2020: £Nil).

Total reserves at year end were £73,751 (2020: £72,335) consisting of unrestricted reserves of £68,751 (2020: £72,335), and restricted reserves of £5,000 (2020: £Nil).

### Reserves policy

The charity is in the process of developing its reserves policy and currently aims to maintain reserves at the level of 3 months core costs which stands at £27,000 which is well covered by unrestricted funds of £68,751 held by the charity.

### Plans for the Future

Looking forward we are still hoping to source sufficient funds to build an extension, which will allow us to extend our offer.

### Structure, governance and management

Trustees, elected at the Annual General Meeting (AGM), will be elected at the AGM on a third basis going forward. Trustees are members of the centre who present themselves as interested to be trustees with a skill set of interest or are approached as outside persons with a skillset which may be helpful to the charity.

The organisation is a Charitable Incorporated Organisation, incorporated and registered as a charity on 14 September 2016.

The charity was established under a constitution which established the objects and powers of the charity and its governance.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. The trustees do not claim expenses.

### Related parties and relationships with other organisations

We work closely together with Tameside MBC, Action Together, Age UK and FareShare.

# Grafton Centre Development Trust CIO

## Trustees' annual report for the year ended 31 March 2021

### Remuneration policy for key management personnel

The trustees have adopted a model remuneration policy provided by their payroll provider, Action Together.

### Risk management

The trustees regularly review and assess the risks face by the Charity which fall into the main categories listed below:

- Governance
- Operations
- Finances
- Environmental and external factors such as public opinion and relationships with key partners
- Compliance with law and regulation

The Charity has recruited and retained a board of trustees with an appropriate range of skills and experience with access to specialist support when required, for example using Action Together to manage payroll services, using external legal and accountancy support. In addition, it has recruited experienced and qualified management and support staff.

The operations of the charity are well managed and meet and enhance the requirements of service and centre users, supported by a number of committed and hard-working volunteers. The trustees have invested in the fabric of the building to enhance user experience and also in equipment to improve the efficiency of its operations.

The trustees have secured a lease on the centre building with Tameside MBC that will enable them to bid for a wider range of external funding, in addition to maintaining a steady income stream from lettings, sale of lunches and refreshments, membership fees and activities.

The trustees and volunteers work hard to raise awareness of the opportunities and services offered by the Charity, which is evidenced by the sustained and growing membership, in addition to the recent Queens Award for Voluntary Service. This is the highest award that can be given to volunteer groups in the United Kingdom. The key criteria for successful nomination is that the group provides a service that meets the needs for people living in the local community and it is supported, recognised and respected by the local community and the people who benefit from it.

The trustees regularly review legal requirements and regulations relating to the Charity and its operations.

# Grafton Centre Development Trust CIO

## Trustees' annual report for the year ended 31 March 2021

### Statement of responsibilities of the trustees

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objects and in planning future activities and setting policy for the future.

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).

Charity law 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 period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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. 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.

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

This report was approved by the trustees on date **27 / 01 / 2022** ..... and signed on their behalf by



**Cllr Phillip Fitzpatrick**

**Chair**

# Independent examiner's report to the trustees of Grafton Centre Development Trust CIO

I report on the accounts of the charity for the year ended 31 March 2021 set out on pages 8 to 22.

## 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 and that an independent examination is needed.

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.

## Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

## 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 Acthave 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.

*P Morrello*

Patrick Morrello ACA  
Third Sector Accountancy Limited  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

27 / 01 / 2022

Date

Grafton Centre Development Trust CIO  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2020 £</i>
<b>Income from:</b>							
Donations and legacies	3	43,744	-	43,744	4,205	17,970	22,175
Charitable activities	4	31,166	-	31,166	86,336	-	86,336
Other trading activities	5	-	-	-	1,051	-	1,051
<b>Total income</b>		<b>74,910</b>	<b>-</b>	<b>74,910</b>	<b>91,592</b>	<b>17,970</b>	<b>109,562</b>
<b>Expenditure on:</b>							
Charitable activities	6	78,356	-	78,356	108,146	-	108,146
<b>Total expenditure</b>		<b>78,356</b>	<b>-</b>	<b>78,356</b>	<b>108,146</b>	<b>-</b>	<b>108,146</b>
<b>Net income/(expenditure) for the year</b>	7	<b>(3,446)</b>	<b>-</b>	<b>(3,446)</b>	<b>(16,554)</b>	<b>17,970</b>	<b>1,416</b>
Transfer between funds		-	-	-	-	-	-
<b>Net movement in funds for the year</b>		<b>(3,446)</b>	<b>-</b>	<b>(3,446)</b>	<b>(16,554)</b>	<b>17,970</b>	<b>1,416</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		68,751	5,000	73,751	73,751	-	73,751
<b>Total funds carried forward</b>		<b>65,305</b>	<b>5,000</b>	<b>70,305</b>	<b>57,197</b>	<b>17,970</b>	<b>75,167</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.



Grafton Centre Development Trust CIO  
Charity number 1169169

Balance sheet as at 31 March 2021

	Note	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible assets	12	52,553	47,510
<b>Total fixed assets</b>		<b>52,553</b>	<b>47,510</b>
<b>Current assets</b>			
Debtors	13	-	-
Cash at bank and in hand		50,515	31,262
<b>Total current assets</b>		<b>50,515</b>	<b>31,262</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	14	(8,903)	(5,021)
<b>Net current assets</b>		<b>41,612</b>	<b>26,241</b>
<b>Total assets less current liabilities</b>		<b>94,165</b>	<b>73,751</b>
<b>Net assets</b>		<b>70,305</b>	<b>73,751</b>
<b>The funds of the charity:</b>			
Restricted income funds	15	5,000	5,000
Unrestricted income funds	16	65,305	68,751
<b>Total charity funds</b>		<b>70,305</b>	<b>73,751</b>

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011.

The notes on pages 10 to 22 form part of these accounts.

Approved by the trustees on **27 / 01 / 2022** and signed on their behalf by:



\_\_\_\_\_  
Cllr Philip Fitzpatrick, Chair/Trustee

## **1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### **a Basis of preparation**

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

Grafton Centre Development Trust CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

### **b Judgments and estimates**

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

### **c Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees have reviewed the charity's forecasts and projections and in particular have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the charity, and on the overall economy, remains uncertain, the trustees are confident that the charity will be able to remain operational throughout the pandemic.

In addition, with the benefit of relevant government support packages to help organisations through the pandemic, the trustees have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

**d Income**

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**e Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**f Interest receivable**

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

**g Fund accounting**

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**h Expenditure and irrecoverable VAT**

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

- Costs of raising funds comprise the costs of commercial trading and fundraising events, and their associated support costs.
- Expenditure on charitable activities includes the costs of operating a community centre with diverse, wide-ranging activities undertaken to further the purposes of the charity, and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

**i Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to charitable activities.

**j Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**k Tangible fixed assets**

Individual fixed assets costing £100 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	10%
Equipment	25%

**l Debtors**

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

**m Cash at bank and in hand**

Cash at bank and cash in hand includes cash and funds held in bank accounts.

**n Creditors and provisions**

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

**o Financial instruments**

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

**p Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. Outstanding contributions at the year end were £22 which were paid the following month. The costs of the defined contribution scheme are included within support and governance costs and allocated to charitable activities.

**2 Legal status of the charity**

The charity is registered with the Charity Commission in the United Kingdom and has no share capital. The registered office address is disclosed on the first page of the trustees' report.

Grafton Centre Development Trust CIO  
Notes to the accounts for the year ended 31 March 2021 (continued)

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Donations	1,302	-	1,302	3,344	-	3,344
Action Together CIO		-	-	861	4,000	4,861
Tameside Council	10,000	-	10,000	-	-	-
Other	166	-	166	-	-	-
CJRS	22,276		22,276			
The Albert Hunt Trust	-	-	-	-	1,000	1,000
The National Lottery Community Fund	10,000	-	10,000	-	9,970	9,970
Manchester Airport Comm Trust Fund	-	-	-	-	3,000	3,000
<b>Total</b>	43,744	-	43,744	4,205	17,970	22,175

**4 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Rental Income	24,377	-	24,377	32,124	-	32,124
Bistro & Kitchen	2,338	-	2,338	20,025	-	20,025
Weekly Activities	3,585	-	3,585	28,805	-	28,805
Events & Trips	-	-	-	3,128	-	3,128
Membership Fees	866	-	866	2,254	-	2,254
<b>Total</b>	31,166	-	31,166	86,336	-	86,336

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Xmas fundraising event	-	-	-	1,051	-	1,051
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	1,051	-	1,051
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## Notes to the accounts for the year ended 31 March 2021 (continued)

**6 Analysis of expenditure on charitable activities**

	Total 2021 £	Total 2020 £
Staff costs	36,639	40,569
Building and utility expenses	14,560	25,505
Activity costs	8,901	23,981
Printing and stationery	(190)	747
Accountancy and legal costs	6,310	2,418
Grant writing	1,400	1,000
Subscriptions	390	2,660
Other expenses	2,510	4,718
Depreciation	7,836	6,548
	<u>78,356</u>	<u>108,146</u>
Unrestricted expenditure	<u>78,356</u>	<u>108,146</u>
	<u>78,356</u>	<u>108,146</u>

**7 Net income/(expenditure) for the year**

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	7,836	2,947
Operating lease rentals:		
Property	1,000	1,000
Accountancy fees	540	540
Independent examiner's fee	180	180
	<u>          </u>	<u>          </u>

**8 Staff costs**

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	35,807	38,095
Pension costs	832	2,474
	<u>36,639</u>	<u>40,569</u>



## Notes to the accounts for the year ended 31 March 2021 (continued)

No employees has employee benefits in excess of £60,000 (2020: Nil).

The average number of staff employed during the period was 1.8 (2020: 2).

The average full time equivalent number of staff employed during the period was 1.5 (2020: 1.5).

The key management personnel of the charity comprise the trustees and the Centre Manager. The total employee benefits of the key management personnel of the charity were £24,297 (2020: £23,535).

## 9 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

Aggregate donations from related parties were £Nil (2020: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

## 10 Government grants

The government grants recognised in the accounts were as follows:

	2021 £	2020 £
The National Lottery Community Fund	10,000	9,970
Tameside Distrit Council	10,000	-
	<hr/>	<hr/>
	20,000	9,970
	<hr/> <hr/>	<hr/> <hr/>

There were no unfulfilled conditions and contingencies attaching to the grants.

## 11 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## Notes to the accounts for the year ended 31 March 2021 (continued)

**12 Fixed assets: tangible assets**

	Leasehold improvements £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	53,264	4,888	58,152
Additions	12,879	-	12,879
	<hr/>	<hr/>	<hr/>
At 31 March 2021	66,143	4,888	71,031
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2020	7,126	3,516	10,642
Charge for the year	6,614	1,222	7,836
	<hr/>	<hr/>	<hr/>
At 31 March 2021	13,740	4,738	18,478
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2021	52,403	150	52,553
	<hr/>	<hr/>	<hr/>
<i>At 31 March 2020</i>	<i>46,138</i>	<i>1,372</i>	<i>47,510</i>
	<hr/>	<hr/>	<hr/>

**13 Debtors**

	2021 £	2020 £
Other debtors	-	-
	<hr/>	<hr/>
	-	-

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2021 (continued)

**14 Creditors: amounts falling due within one year**

	2021 £	2020 £
Other creditors and accruals	2,896	3,846
Taxation and social security costs	2,366	1,175
Secured bank loan	3,641	
	<hr/>	<hr/>
	8,903	5,021
	<hr/>	<hr/>

**Creditors: amounts falling after more than one year**

	2021 £	2020 £
Secured bank loan	23,860	-
	<hr/>	<hr/>
	23,860	-
	<hr/>	<hr/>
Repayable after more than 5 years by instalments	3,255	-
	<hr/>	<hr/>

The bank loan is a government sponsored Bounce Back loan. The government pay the interest for the first 6 months and then the loan is to be repaid over 5 years. The interest rate is 2.25%

**15 Analysis of movements in restricted funds**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Action Together CIO	4,000		-	-	4,000
The Albert Hunt Trust	1,000		-	-	1,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	5,000	-	-	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2021 (continued)

## Comparative period

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2020 £</i>
Action Together CIO	-	4,000	-	-	4,000
The Albert Hunt Trust	-	1,000	-	-	1,000
MCR Airport Comm Trust Fund	-	9,970	-	(9,970)	-
TNL Community Fund	-	3,000	-	(3,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	-	17,970	-	(12,970)	5,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

*Transfers to unrestricted funds in the year ended 31 March 2020 represent the purchase of fixed*

<b>Name of restricted fund</b>	<b>Description, nature and purposes of the fund</b>
Action Together CI	towards costs of operating dementia group and dementia carers' groups
The Albert Hunt Trust	towards costs of operating dementia group and dementia carers' groups
The National Lottery Community Fund	for boiler equipment upgrade
Manchester Airport Community Trust Fund	for boiler replacement

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2021 (continued)

16 Analysis of movement in unrestricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	68,751	74,910	(78,356)	-	65,305
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	68,751	74,910	(78,356)	-	65,305
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Comparative period</b>					
	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	72,335	91,592	(108,146)	12,970	68,751
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	72,335	91,592	(108,146)	12,970	68,751
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds.

17 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	52,553	-	-	52,553
Net current assets/(liabilities)	36,612	-	5,000	41,612
	<hr/>	<hr/>	<hr/>	<hr/>
Total	65,305	-	5,000	70,305
	<hr/>	<hr/>	<hr/>	<hr/>

Grafton Centre Development Trust CIO

Notes to the accounts for the year ended 31 March 2021 (continued)

**Comparative period**

	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2020 £</i>
<i>Tangible fixed assets</i>	47,510	-	-	47,510
<i>Net current assets/(liabilities)</i>	26,241	-	-	26,241
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	73,751	-	-	73,751
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**18 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows

	<i>Property</i>	
	<i>2021 £</i>	<i>2020 £</i>
Less than one year	1,000	1,000
One to five years	5,000	5,000
Over five years	1,000	2,000
	<hr/>	<hr/>
	7,000	8,000
	<hr/> <hr/>	<hr/> <hr/>

The charity has a lease arrangement for property for 20 years starting from October 2018 with a break date on the 10th anniversary of the lease start date.