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# Annual Report and Financial Statement

1<sup>st</sup> April 2020 – 31<sup>st</sup> March 2021

Charity Number 1171099

Annual Report and Financial Statement

For the Year Ending 31<sup>st</sup> March 2021

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**Reference and administrative details of the Charity, its Trustees and Advisors**

The Trustees during the financial year and up to and including the date that the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Emma Miller	Chairperson	Appointed 12/01/2017
Sharon Hill	Vice Chairperson	Appointed 12/01/2017
Bharat Patel	Treasurer	Appointed 12/01/2017
Caitlin Gillard	Trustee	Appointed 12/01/2017
Kevin Sproston	Trustee	Appointed 19/02/2019
Sam Carr	Trustee	Appointed 23/02/2021
Sally Haydon	Trustee (nominated by Plymouth CC)	Appointed 12/01/2017
George Wheeler	Trustee (nominated by Plymouth CC)	Appointed 12/01/2017
Tina Tuohy	Trustee (nominated by Plymouth CC)	Appointed 12/01/2017
Bill Stevens	Trustee (nominated by Plymouth CC)	Appointed 17/05/2019

Except where noted, all the above served for the entire period, and remained in office at the date of this report.

**Charity Number:** 1171099

**Registered in:** England and Wales

**Registered and Principal Address**

North Yard Community Trust CIO  
C/O Plymouth Drake Foundation  
Plymouth Science Park  
Derriford  
Plymouth  
PL6 8BX

Website: [www.northyardcommunitytrust.org.uk](http://www.northyardcommunitytrust.org.uk)  
Email: [admin@northyardcommunitytrust.org.uk](mailto:admin@northyardcommunitytrust.org.uk)

**Governing Document**

Constitution incorporated 12<sup>th</sup> January 2017

**Trust Administrator**

Ms Caroline Perry  
North Yard Community Trust  
C/O Plymouth Drake Foundation  
Plymouth Science Park  
Derriford  
Plymouth  
PL6 8BX

**Website Management**

Mr Tim Cadoux  
57 Southernway Drive  
Plymouth  
PL9 8TB

**Bankers**

Caerphilly (309091) Branch  
Lloyds Bank plc  
PO Box 1000  
BX1 1LT

**Accountants**

Harold Duckworth and Co.  
Chartered Accountants  
41, Houndiscombe Road  
Mutley  
Plymouth  
PL4 6EX

## **Trustees Report for the Year Ending 31<sup>st</sup> March 2021**

### **Objectives and Activities**

#### **The Charity's Objects**

The objects of the CIO are to advance the following purposes for the benefit of those within the Area of Benefit as defined by the map on the North Yard Community Trust CIO Website:

- To build and manage with care and sympathy and enthusiasm a charitable trust for the benefit of the people of the Plymouth City Region as defined by the map on the North Yard Community Trust CIO Website. We are a local community charity, covering the Plymouth Area supporting small voluntary and community groups by providing grants to help their cause. We help companies and individuals who want to give something back to their community by supporting local causes.
- The promotion of any charitable purposes for the benefit of the communities in the neighbourhoods of Barne Barton, Keyham, St Budeaux, Kings Tamerton and Weston Mill in the City of Plymouth.
- In particular the advancement of education, citizenship and community development, the protection of good health both mental and physical and the relief of poverty and sickness.

#### **Structure, Governance and Management**

The North Yard Community Trust was formed on 17<sup>th</sup> December 2012 as a Company by Limited Guarantee not having a share capital and having charitable status. The first year up to 10<sup>th</sup> December 2013 was spent ensuring the Board had Policies, Applications and a process with which to apply to the Trust that would meet the applicants' needs and, also allow the Board to satisfy itself that they can meet the criteria with which the North Yard Community Trust was set up. On the 10<sup>th</sup> December 2013 the Board held its first round of applications and awarded grants. On 01<sup>st</sup> December 2016 we applied to the Charity Commission to become a Charitable Incorporated Organisation of the same name and this was formed and formally agreed on 12<sup>th</sup> January 2017. The CIO is governed by a Constitution of a Charitable Incorporated Organisation whose only voting members are its charity Trustees. The purpose of the North Yard Community Trust CIO is to award grants that meet the criteria and maintain financial stability for the charity both now and by investing in future years to enable grants to benefit the area as defined by the North Yard Community Trust CIO map available on the website and to continue to meet the charity's objectives.

The Board is made up from the following criteria:

- Seven of the Trustees are selected from the areas that are served by the Trust. One from Keyham, one from Weston Mill, two from Barne Barton and three from St Budeaux/Kings Tamerton. The Trustees must live in the area of representation to apply for a vacant position on the Board.

- Four of the Trustees are appointed by Plymouth City Council from the councillors that represent the wards served by the Trust, one each from Ham and Keyham and two from St Budeaux/Barne Barton.

All Trustees are registered as Trustees with the Charity Commission. The Trustees ensure that grants are offered only for purposes that conform to the Trust's objectives when awarding grants and that the funding is used for the purpose it is awarded which is managed by the Evaluation process.

The Trustees meet each month when required with application meetings held bi-monthly to consider applications for grant awards for the three grants available which are The Community Grant, Small Grant and General Grant, along with Evaluations.

On alternative months the Trust schedules an Administration meeting. These meetings however may be cancelled if not required and the Application meetings may be extended or have other business as needed on the agenda to ensure we keep to the best practise that is expected of the North Yard Community Trust CIO. During the Administrative Meeting the Community Grant Applications may be considered, along with Evaluations, reviewing policies, along with any other business which may arise, including updating the Board regarding visits to projects which have been granted funding and ideas regarding updating our social media as needed. The Board also use the Administration meeting to review and amend the application process including changes as needed to the grant application forms and other documentation and also to review the service we provide and how this can be improved upon. The Board continually looks for ways to improve and will take every opportunity to improve their knowledge and to reflect on the objectives of the Trust and how they can continue to meet them; and encourage more applicants to apply and how best to ensure that we advertise across the area to ensure we are better able to support all those within our communities and not just a few. A full day to day administration service, including the handling of grant applications, evaluations and other associated paperwork has been managed by Ms Caroline Perry. The Chair of Trustees works with Ms Perry to ensure that all necessary information is collated and present to allow the Board to make informed decisions as required during meetings. Ms Perry deals with all general requests from potential applicants and as required ensures that all paperwork or emails sent that are of a specific nature are brought to the Chair of Trustees attention. This enables a swift response if required.

Due to Covid 19 the Board has moved from face-to-face meetings to online meetings to enable the Trust to continue the grant process and ensure we meet the changing demands of those in the community.

We continue to amend and refine our application process and monitoring processes to ensure best practise at all times.

The CIO Terms of Office as per the Constitution sets out a maximum period that can be served before standing for re-election or retiring.

The North Yard Community Trust CIO currently has ten Trustees with all four nominated Trustees present and six within the North Yard Community Trust CIO area. This number enables a wide range of views, whilst remaining a good number for team working.

The vacancy is currently for:

- One individual living in the St Budeaux/Kings Tamerton area.

The CIO's accounting arrangements are made by the Treasurer with the support when required by two Trustees. An accountant is employed to ensure that the Trust meet all legal requirements.

The website is managed by Mr Tim Cadoux and updated by two Trustees and Ms Perry. Ms Perry has day-to-day responsibility to update the website to ensure information regarding the grants awarded by the Board are up to date, information on how to apply and how to request more information regarding the grants are available. Along with ensuring that the Grant Applications are available to download and complete from the website along with all other necessary paperwork required. Ms Perry is supported by the Chairperson and one other Trustee as required. Mr Cadoux is always available regarding any problems that may arise and for guidance if required.

### **Trustee Recruitment**

There is a practise in place to recruit prospective Trustees to the Board. Prospective Trustees for vacant positions (other than those nominated by Plymouth City Council) are referred to the Board by Trustees or those in the community whom have advised applicants of vacant positions, have themselves seen leaflets or posters, media reports or have been on the website or social media and made enquiries regarding the Trust's vacant position. Prospective Trustees are sent a short document explaining what the North Yard Community Trust CIO objectives are and information regarding the work undertaken by the Trustees. If they are confident that they meet the criteria expected then they can complete an application form. All information relating to Trustee vacancies can be obtained by emailing [admin@northyardcommunitytrust.org.uk](mailto:admin@northyardcommunitytrust.org.uk). Successful applicant(s) will be invited to meet with the Chairperson and one other Trustee for an informal interview. This gives both the applicant(s) and the Trust representatives an opportunity to ask any questions and share information. The process helps to ensure that the right candidate, who understands the expectations required of a Trustee on the Board of the North Yard Community Trust CIO, is found to compliment the Board. At the next Trust meeting the proposed applicant(s) will be discussed and, if accepted by the Board, a formal offer of a position will be made, effective from the following meeting. All new Trustees serve a six-month probation period whereby both the Board and the new recruit are able to ensure that the new Trustee is able to embed the ethos, skills and meets the expectations of a charity trustee whilst also having the necessary attributes along with time to fully commit to the Board. During this time support is given along with regular reviews allowing the new Trustee adequate opportunity to train and

reach a potential whereby they can along with serving Trustees ensure The North Yard Community Trust CIO reaches its full potential and achieves its objectives.

## **Achievements and Performance**

### **Principal funding**

The principal funding for the North Yard Community Trust CIO comes from the Section 106 agreement between MVV and Plymouth City Council. This funding amounts to a minimum of £150,000 per year.

### **Going Concern**

The Trustees are confident that the CIO will have adequate resources to continue in operational existence for the next sixteen years under the agreement with MVV and Plymouth City Council taking the Board up to 2037 when the last payment will be received. Provisions are being made to create an endowment that should ensure that grant making can continue after this time. With this in mind the Trustees are happy that the charity is a going concern and the accounts have been prepared on this basis.

### **Grant making this Year Including our Response during Covid 19**

Applications continue to be received throughout the year supporting the current operating procedure whereby Trustees meet bi-monthly to consider applications. Our processes are effective in ensuring that all information is collected before a decision is reached and that meeting the objectives of the Trust remains as a priority when decisions are made.

Since the last report Covid 19 has had an impact on the work delivered throughout our communities. As the first Lockdown took place at the start of the reporting period the Board recognised that we had to adapt to meet the new demands within the communities we support. As a part of Plymouth with high deprivation the impact of Covid took a big toll on those within the area of benefit and the challenges for those who adapted to support those in the community meant that the North Yard Community Trust CIO was faced with an increase in demand for funding. The first Lockdown saw an immediate end for some families of financial support whilst they awaited furlough and an increase in the demands on households as they remained at home, increasing household bills by a large margin with a drop in financial stability. Due to the demand of Covid for a short period of 6 weeks the Board unanimously decided to move using the Community Grant Application form which was renamed the Emergency Grant to a weekly meeting. The process was changed for this short period as the impact on those requiring funding to support the community changed and a monthly meeting would have meant that the Trust would have been unable to support the community in this time of high demand. As the situation was changing weekly it was felt this would enable us to meet all the due diligence required but also allow the support offered through the grants to change to meet the demands faced in the changing environment. Face to Face meetings were stopped immediately and we moved seamlessly to online meetings continuing to follow all the necessary criteria to allow a meeting to take place. The Board fulfilled all obligations



regarding the criteria expected to be allowed to apply for funding but allowed the applicants to apply more than once for the grant as long as they met the criteria for applying and had completed an Evaluation form with all receipts to satisfy the Board that the funding was used as intended. All due diligence regarding applications and evaluations were maintained during this period. The North Yard Community Trust CIO was set up to support the community and at this time where those in the community had lost jobs, been furloughed and were awaiting financial support from their employers and had the impact of home schooling and the rise in household expenditure the support was needed more than ever. Over the six-week period the grants enabled over 351 families to be supported during the challenging period of the first lockdown.

After the first lockdown ended the Board remained open for applications for funding, reverting to monthly meetings. We advertised extensively however we received only 2 further applications for the accounting period both of which failed to meet the criteria required to apply for funding by not completing the necessary forms correctly and failing to supply the necessary documents required to apply for a grant.

In total during the accounting period of 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 we received 10 applications which met the application criteria and of these all 10 were successful.

The total of applications received by the Board during this accounting period was £4,541.74 of which £4461.74 was granted.

The Trust has three different types of grants; a Community Grant for amounts of £500 and less which can be applied for up to 3 times in a 12-month period, Small Grants for amounts of £2,000 and less and the General Grants for amounts greater than £2,000.

The breakdown of grants allocated funding were:

- 10 Community Grants
- 0 Small Grants
- 2 General Grants but these were withdrawn before the meeting due to not meeting the criteria.

Of the total grants awarded during this reporting period 50% were awarded more than one grant to support their project and 50% were one off grants.

There is one multiyear funding still carried over from the previous year, due to Covid the project was put on hold and therefore the evaluation will be submitted in the accounting period of 2021 - 2022.

This brought the North Yard Community Trust CIO successful applications and multi-year awards totalling £4461.74 in grants awarded and £29,026.326 ring fenced for one multi year grant.

The Trustees recognise two and three year grants in full at the time of agreement. Where a two or three year grant is awarded, the full value of the grant is shown in the list of grants agreed and included under grant making (with second and third year instalments outstanding

shown as creditors on the balance sheet). Grants are only recognised once they have been agreed by the Trustees and the terms of the grant accepted by the Grantee.

Applications are judged on merit and are not disadvantaged if funded (or not funded) previously.

The full list of grants agreed by the Trustees for the year ending 31<sup>st</sup> March 2021 are below.

#### List of accepted grants agreed during the accounting period

Name of Applicant	Total Grants Awarded	Notes
Keyham Neighbourhood Watch	£1,881.74	Awarded 4 grants
Plymouth Argyle Community Trust	£500.00	
Provide Devon	£80.00	
St Pauls RC Primary School	£500.00	
Tamar View Community Centre	£1500.00	Awarded 3 grants

Total of 10 Grants awarded totalling: £4461.74

#### Ongoing Grants from Previous Years

North Yard Community Trust CIO frequently award continuing funding. This means that future liabilities have been created. In the period that this report is based upon there were no multiyear funding awards and one carried on from previous years.

#### Geographical Analysis of Grants Agreed

The North Yard Trust CIO area of benefit as defined by the map on the website includes the following areas only:

- Barne Barton
- St Budeaux/Kings Tamerton
- Weston Mill
- Keyham

Of the 10 grants approved, the geographical area that the projects intended to impact were:

- Barne Barton
- St Budeaux/ Kings Tamerton
- Weston Mill
- Keyham

There are no discernible developing trends of applications received from the different areas. There are often larger numbers across the three other areas (Keyham, Barne Barton and St Budeaux/ Kings Tamerton) and lower numbers in Weston Mill and this may be due to the lower number of providers of activities and therefore a lower number of organisations who meet the criteria to apply such as having a constitution or formal set up. This area is

emerging, and the Board would look to see if the increase in funding applications from Weston Mill happens over the next accounting period.

### **Monitoring and Evaluation**

All applicants are expected to complete an Evaluation and submit this along with original receipts. Funding is awarded for a twelve-month period (extensions can be requested) and an evaluation is expected within one month of the end of the grant period.

In order to strengthen the Monitoring and Evaluation process Trustees will expect to make a visit to many of the projects who receive grants. Organisations sometimes need to adapt their activities due to a cut in income, uncertain financial futures or other factors beyond their control. Trustees have often found that visits to projects help both to give them support and clarify their position for us. Based on their visit Trustees may make recommendations to the rest of the Board. Trustees consistently identify the task of visiting current projects as bringing intrinsic value to both their role and the ongoing work of the Trust as well as fostering good relations in the community. At this time visits are taking place electronically and the applicants have used technology to not only meet with us but to show us around their projects at this time.

Organisations that need to adapt their activities due to various factors must inform the Trust before any changes are made and receive written permission before the funding can be used on any purpose not agreed by the Board. They may only do this in writing and the Board endeavour to respond within 4-6 weeks of the request.

Due to Covid 19 the Chairperson spoke to all those in receipt of grants. The overall stance was that all projects funded were put on hold for the indefinite period until restrictions allowed them to continue the work they undertake. The Board agreed that suspending all evaluations pending an update from applicants would ensure the funding could be ringfenced for helping the communities at a time when restrictions allowed projects to take place. The Chairperson is assisted by Ms Perry at this time to keep in contact with applicants regarding Evaluations and any changes requested. These Evaluations will be shown in the next accounting period as of the time of writing this report all projects were either starting again some with reduced numbers or had planned dates regarding restarting in the near future.

### **Reserves Policy**

Whilst the North Yard Community Trust CIO has very low overheads, the Trustees consider the charity requires financial reserves to be able to continue to meet its objectives.

The Trustees take into consideration expected income and expenditure prior to a decision on the exact level of reserves to be held. In any event, Immediate reserves are not expected to be allowed to fall below the amount of funding required to commit to multiyear funding that has already been agreed. As of the 31<sup>st</sup> March 2021 this figure is £41,680. This figure takes into consideration all allocated expenditure for the accounting period that will be required as a minimum to cover expenses and all multiyear funding awards.

### **Return of grants not used for purpose intended**

The Trustees check that the funding has been spent as intended. This is done by a rigorous process of referencing the application against monitoring and the completed evaluation and checking all receipts. The Terms and Conditions are clear about the use of the grant and are signed by the grantee and a second signature is required from the organisation to ensure that they are aware of the process and the repercussions of not spending the grant as intended or not supplying original official receipts.

In this period, funding of £3,849.79 was returned to the Trust. The amount of £262.79 of Emergency Grant funding was returned from two organisations. One organisation, Bodhi Fitness and Wellbeing Ltd, unfortunately had to cease all operations due to Covid and returned unused funding of £3,587.

### **Grant Making Policy**

Within the overall objectives of the Charity the Trustees have currently agreed the following criteria for grant-making.

Grants will be considered from applicants who meet the following criteria which is required before an application is discussed by the Board:

- The applicant of the organisation must be within the area of benefit or be working with those within the area of benefit.
- The applicant must complete the application form, sign the General Terms and Conditions and send in a constitution where appropriate; the latest bank statement must be provided.
- The application and all other reports and documents must be signed by the applicant and counter signed by someone who is authorised to make decisions on behalf of the organisation.
- Accurate breakdowns of costs from organisations are required.
- If funding is requested for structural work, then the Trust requires three quotes from registered businesses.
- Any material items or capital costs over £500 require a minimum of three quotes from a regulated professional company.
- Where a project is over £5,000 there must a project plan as appropriate.
- Letters regarding match funding or in-kind funding must be submitted to the Board.
- Applicants must show a need for their project, showing clear objectives and outcomes and how these will be monitored and reached.

All these guidelines and criteria are available on the website or on request by email.

## **Grant Making Process**

Applicants submit grant applications by either emailing Ms Perry and returning by mail or by downloading the forms and other associated paperwork via our website, this can then either be sent via email or posted to the registered address. The process is explained clearly on the website and feedback has been received from applicants that the process of applying is straightforward and clear. The website is updated regularly, and any necessary paperwork is updated with any changes to policies or procedures and gives the dates for submission for the applications to the Board. There is also extensive guidance on how to complete the application. Applicants may also call Ms Perry for guidance and advice. We also refer to POP (Plymouth Octopus Project) Ideas for further support.

Applications are received on an ongoing basis throughout the year. The Chair and Trust Administrator do an initial check on each application to ensure that all documents required have been received and the forms have been completed and signed. Once that is completed, the applications are sent to the Trustees who follow the established assessment process. The Board follow an Agenda which is sent in advance to the Trustees. On this Agenda at every meeting is the Declaration of Conflict of Interest and Conflict of Loyalty. It is during this part that all declarations must be made. A policy has been received by all Trustees clearly setting out what the definition of a Conflict of Loyalty and Conflict of Interest are and the procedure. It also sets out the consequence of not openly and knowingly declaring a Conflict of Interest or Conflict of Loyalty, this may bring the Trust into disrepute and may fall into Gross Misconduct procedures. All Conflicts of Interest/Loyalty are declared and the Trustee(s) concerned do not take part in any discussions and are asked to leave the room whilst a discussion and decision is made. For online meetings any Trustee with a Conflict of Interest/Loyalty is removed from the meeting and readmitted when a decision is made.

Applications are discussed by the Board at the bi-monthly application meetings and decisions are made based on a majority decision.

Successful and unsuccessful applicants are notified, and grant payments are made via online banking. The grant transfer process requires two Trustees to authorise the payment regardless of the amount. A Trustee with a Conflict of Loyalty/Interest is not allowed to release funding attaining to this conflict. Grants for more than one year are paid in annual instalments.

Successful applicants (Grantees) are required to complete Monitoring and Evaluation Reports at the end of the project or 6 monthly where awards are for two years or more. In exceptional circumstances the Board reserve the right to request additional monitoring for grants of one year. Payments for subsequent grants are made once the mid-term evaluation has been approved by the Board for grants of one year. For multiyear funding the grants are released once an evaluation has been submitted and agreed by the Board at eleven months. The Monitoring and Evaluation form is sent to the applicants when notice of a successful grant is made.

All forms are submitted primarily electronically and the phasing out of written application forms and Monitoring and Evaluation forms ongoing. Most of the forms are sent

electronically. In this reporting period of the 12 applications received none were handwritten, Due to recognising that we want to show best practise in Equality and support the communities we will still accept whereby it is necessary handwritten applications. Where applicants are unable for differing reasons to access computers, we signpost on our website to various locations where computers are available for them to use at no cost.

The Board also signposts to POP (Plymouth Octopus Project) Ideas who can assist with advice on completing the forms. This is done independently of the Board and the Trustees have no input into this service or advice given.

A full list of grants awarded, and a brief description of the project, is regularly updated on our website. Testimonials and press releases are used on social media along with updates of meetings, links to the webpage and any other relevant Information relating to the Trust Including other organisations whom awarded grants. This is to ensure that we make the best use of the potential match funding available by assisting all those who apply to look at a wealth of other organisations who may be able to assist them in grants.

### **Investments**

The North Yard Community Trust CIO currently has £50,000 invested in Plymouth Energy Co-op which produced a yield during the reporting period of £2500.00. The Trust has further funding in a one-year fixed bond which has not matured during the reporting period of this report and a six-month fixed bond which again has not matured during this accounting period. A further £299,223.50 is ringfenced for potential investments to build up funding to enable the Trust to continue beyond 2037 when the funding ceases. The Trust ringfence each year 10% of the income, along with any interest received from the investment portfolio for the future grants making beyond 2037.

During this accounting period we had one investment opportunity proposed however due to Covid 19 this proposal is pending a further update from the organisation.

The Board continue to look for investment opportunities that meet our criteria.

### **Review of activities**

The Trustees consider this to have been a successful year of grant giving enabling those who live within the area of benefit to access improved areas or services in their communities. The way the Board adjusted to help those within the community during Covid 19 has been and the commitment to meeting the challenges the society currently face has been an exceptional success. The Trustees fully committed to ensuring that at the time of greatest need in our community we were there to assist.

The website has ensured that application forms are readily available to download, whilst also keeping the public up to date on the NYCT CIO activities. All current information relevant to applicants, such as dates that all necessary documents need to be with the Board to be considered at meetings, are available on the website and we actively seek ways in which we can improve the information available.

We are actively looking at ways to use our social media to inform individuals about the Trust and their activities including what we have funded and where, how to apply and signposting to other grant giving organisations to enhance match funding potential.

The Trustees have visited projects that were awarded funding by the Trust and this has resulted in a positive public perception of the Charity, as well as ensuring that the Trustees fully understand the impact the funding awarded is making in the community. This also helps us to improve our service and ensure that we use best practise at all times. Any visits at this time have taken place electronically and applicants have been excellent at using technology to walk us through and show us their projects. We have, for example, been shown the Kintusugi allotment during an online meeting. We were shown all the different areas whilst discussing the impact of Covid on the project. As technology is mobile so applicants use this to show us their projects online. This has given the Board the option to stay in face-to-face contact but maintain a safe environment for us to work alongside each other and applicants.

The Trustees recognise a decline in applications for the Small and General Grants. We have listened to those within the community and in these uncertain times with the factors of unknown lockdowns ahead, a decline in group sizes, mental health and society moving slowly to open into a new 'normal' has meant that applicants were not confident to apply at this time. However, we know from these conversations that, as adjustments are made and society opens, these applicants will look for funding. A lot of groups have lost funding that is needed to enable them to serve the community. The Board is prepared for an increase in the coming months, are aware that meetings may need to be extended in order to meet the demands of applicants, and are happy to adjust to support the community as required.

During the Covid 19 period the Chairperson reviewed all the processes currently undertaken by the Trust. Feedback from applicants was looked at. As such the application forms were redesigned, adding in questions that are frequently asked after applications are submitted. Ensuring that questions were meeting the needs of the Board when assessing criteria. All associated paperwork was adjusted to ensure we provide best practise at all times. As such, feedback is that the application process is much better structured, easier to understand and also ensures that we are clear to applicants on what we expect when applications are submitted. All applications should contain all the necessary paperwork thereby reducing the need for follow up emails and letters requesting any additional information or paperwork.

Changes for the application forms were made. The first being that the Fast Track Grant was not being used. When reviewing the process, the feedback was that, as applicants can only apply once a year, they were saving it for an emergency rather than using the grant. This grant therefore was changed to the Community Grant and can be applied for up to 3 times within a 12-month period. This offers the applicants a chance to use this grant to support projects as needed. We also changed the Small Grant limit; previously the Small Grant was for amounts up to £1000 which was only a £500 increase from the Fast Track Grant. This meant that only General Grants were processed which contain more questions and information as these are designed for larger grants. Applicants would therefore look to use the General Grant form. We have adjusted the amount of the Small Grant to up to £2000 in

the hope that this better fits the communities' requirements whilst also ensuring we are able to meet the due diligence required.

The Board will look at opportunities to raise the profile of these grants when suitable to reach a wider audience. This will include using the website, social media, local newspapers and any other ways in which the Trust can reach a wider audience.

All policies, Guidance and application forms, including terms and conditions, have been reviewed to ensure best practise is at the forefront of The North Yard Community Trust CIO.

### **Public Benefit Statement**

The Charity advances its objects for the benefit of those in the North Yard Community Trust CIO area as explained in this report. The specific grants made during the year are as listed above. All grants were made to those organisations that could evidence that they are benefiting those within the area of benefit. Through the application assessment process, Trustees try to ensure that the funding supports organisations to fulfil their own objectives, which will then benefit those within the North Yard Community Trust CIO area, and where the grant covers core costs, are awarded to strengthen the organisation's ability to support their beneficiaries.

The Trustees have continued, and will continue to review their effectiveness and the performance of the Trust, by doing the following;

1. Ensuring during the administration meetings, as needed, that time is allocated to discuss ways of working and to look at the future grant giving strategy.
2. Ongoing reviews of the guidelines and instructions, Application, Monitoring and Evaluation Forms, website and all other resources used for the benefit of the Trust to ensure improvements are made.
3. The Monitoring and Evaluation reports asks Grantees to account for all funds spent and what impact this has had, along with all original receipts.
4. A proportion of the funded organisations are visited by the Trustees so the Trustees can evaluate the impact that funding is having within the area.
5. Continuing training for all Trustees as required.

The Trustees confirm that they have had regard to the Charity Commission's guidance on the public benefit requirement under the Charities Act 2011.



**Risk Management**

Key Risk	Strategy for Mitigation
Applications not being received by the Trust	The Board endeavour to use social media, radio and published material to advertise the work of the Trust. All applicants are required to acknowledge the Trust on all printed material. The Board will attend any events that may benefit the Board and the objects of the Board to further advertise.
Grants not reaching the intended beneficiaries	The Trust ensures that it is clear in all guidance and terms and conditions that the funds must be used for those within the area of benefit. Bank account details are confirmed before grant payments are made. Annual monitoring forms are completed on all grants. Approval by the Board is a requirement for the subsequent year's grants for multiyear funding. Postcodes are required to be submitted to monitor where the grant is impacting. Trustees visit projects to enable the Board to have a greater understanding of the impact and the use of the funding being used.
Grants not being used for the objectives stated in the Application Form	All Monitoring and Evaluation forms are checked against the original application. Where permission has been sought and agreed for a change of use this will be taken into consideration. If any part of the grant is used for purposes other than which were stipulated on the application, the Board, as per the Terms and Conditions signed before any funds are given, can ask for a return of all or part of the funds.
Grantees not completing Monitoring and Evaluation Reports or sending original receipts	For multiyear funding no funds are released until the Board agree that the Monitoring and Evaluation form has been completed and fulfil the objectives of the application. Should any

	Monitoring and Evaluations not be completed, the Board reserve the right, as per the Terms and Conditions signed by two signatories from the organisation, to ask for the return of the grant given. Should original receipts not be submitted then the Board will request the return of the portion of the grant that is unaccounted for.
Lack of resources to continue existing grants	When a multiyear grant is awarded the funds are ring fenced. The date when the payment of subsequent years grants is due to be made are recorded and payment will be made upon the successful completion of the Monitoring and Evaluation reports.
Poor Investment performance	The Trustees accept the inherent risks that may result in some years where the investment portfolio declines in value, but they review the investment portfolio and are confident in the medium term with this allocation of funds.
Charity Trustees affected by litigation	North Yard Community Trust is a CIO and so should also protect them personally against such risks.

**North Yard Community Trust CIO  
Statement of Trustees' Responsibilities  
for the year ended 31 March 2021**

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs at the end of its financial year and of its surplus or deficit for the financial year. In preparing those accounts, 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;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- the trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. 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 order of the member of the board of Trustees and signed on their behalf by:

  
Emma Miller  
(Chairperson)

Date: 26/10/21

**North Yard Community Trust CIO**

**Report of the Independent Examiner to the Trustees of the charity on the accounts for the period ended 31 March 2021**

**Respective responsibilities of the Trustees and the Independent Examiner**

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

The charity's trustees consider that an audit is not required for this year under section 144 of the 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 Institute of Chartered Accountants in England & Wales.

It is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

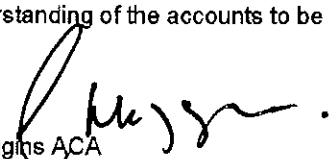
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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, Report and Opinion**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities
- the accounts did not accord with the accounting records; or
- the accounts did 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.

  
G Higgins ACA  
Harold Duckworth & Co Ltd  
Chartered Accountants  
41 Houndiscombe Road  
Mutley  
Plymouth  
PL4 6EX

2.10.2021

**North Yard Community Trust CIO**  
**Profit and Loss account and Statement of financial activities**  
**for the year ended 31 March 2021**

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
<i>Charitable activities:</i>					
Grants received		176,857	-	176,857	179,874
<i>Investments</i>					
Dividends received		3,588	-	3,588	3,046
Interest receivable		248	-	248	-
<b>Total income</b>		<u>180,693</u>	<u>-</u>	<u>180,693</u>	<u>182,920</u>
<b>Expenditure on:</b>					
<i>Raising Funds</i>					
Fundraising and publicity		-	-	-	-
<i>Charitable activities</i>					
Cost of operating the charity		(14,059)	-	(14,059)	(62,868)
Other expenses	4	-	-	-	-
<b>Total expenses</b>		<u>(14,059)</u>	<u>-</u>	<u>(14,059)</u>	<u>(62,868)</u>
<b>Net income/expenditure</b>		<u>166,634</u>	<u>-</u>	<u>166,634</u>	<u>120,052</u>
<b>Net movement in funds for the year</b>		<u>166,634</u>	<u>-</u>	<u>166,634</u>	<u>120,052</u>
<i>Reconciliation of Funds</i>					
<b>Total funds at 31 March 2020</b>		<u>642,434</u>	<u>-</u>	<u>642,434</u>	<u>522,382</u>
<b>Total funds at 31 March 2021</b>		<u>809,068</u>	<u>-</u>	<u>809,068</u>	<u>642,434</u>

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

All incoming resources and resources expended derive from continuing activities.

**North Yard Community Trust CIO**  
**Balance Sheet**  
**as at 31 March 2021**

	Notes	Unrestricted funds	Restricted Income Funds	Total 2021 £	Total 2020 £
<b>Fixed assets</b>					
Tangible assets		562	-	562	-
Investments	5	50,000	-	50,000	50,000
		50,562	-	50,562	50,000
<b>Current assets</b>					
Debtors	6	315	-	315	315
Cash at bank and in hand		759,601	-	759,601	593,409
		759,916	-	759,916	593,724
<b>Creditors: amounts falling due within one year</b>	7	(1,410)	-	(1,410)	(1,290)
<b>Net current assets</b>		758,506	-	758,506	592,434
<b>Net assets</b>		<u>809,068</u>	<u>-</u>	<u>809,068</u>	<u>642,434</u>
<b>Unrestricted funds</b>		809,068	-	809,068	642,434
		<u>809,068</u>	<u>-</u>	<u>809,068</u>	<u>642,434</u>

Approved by the board of trustees on: 26/10/21



E Miller  
Chair



B Patel  
Treasurer

North Yard Community Trust CIO  
Statement of cash flows  
as at 31 March 2021

	Total Funds £	Prior year funds £
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by operating activities</b>	<b>A 163,353</b>	<b>116,736</b>
<b>Cash flows from investing activities</b>		
Interest and dividends received	3,588	3,046
Purchase of property plant and equipment	(749)	-
<b>Net cash used in investing activities</b>	<b>2,839</b>	<b>3,046</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	-	-
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in reporting period</b>	<b>166,192</b>	<b>119,782</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>593,409</b>	<b>473,627</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>B 759,601</b>	<b>593,409</b>

**A Reconciliation of net income to net cash flow from operating activities**

<b>Net income for the year (as per the statement of financial activities)</b>	<b>166,634</b>	<b>120,052</b>
<b>Adjustments for:</b>		
Depreciation charges	187	-
Donated items	-	-
Interest and dividends from investments	(3,588)	(3,046)
(Increase)/decrease in debtors	-	-
Increase/(decrease) in creditors (excluding loans)	120	(270)
<b>Net cash provided by operating activities</b>	<b>163,353</b>	<b>116,736</b>

**B Analysis of cash and cash equivalents**

<b>Cash in hand</b>	<b>759,601</b>	<b>593,409</b>
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**North Yard Community Trust CIO**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

***Accounting convention***

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at fair value.

The accounts have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

***Recognition of liabilities and expenditure***

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Provisions***

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Cash and bank balances***

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

***Incoming resources***

***Donations***

All donations are recorded in the statement of financial activities in the year in which they are received. Assets donated to the charity are capitalised at the cost it is estimated the charity would have incurred if the asset were purchased.

***Interest receivable***

Interest is included when received by the charity.



**North Yard Community Trust CIO**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**Charitable activities**

All other income from Charitable Activities is recorded in the statement of financial activities in the year in which they are received.

**Grants**

Grants received by the charity are for the S106 claim from Plymouth City Council. It is unlikely that part of it will be restricted. If any part is for restricted use, it will be shown as a restricted fund.

**Resources expended**

***Costs of operating the charity***

These are the direct costs of running the charity.

**Fund accounting**

Funds held by the charity are either:

***Unrestricted general funds***

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

***Restricted funds***

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

**2 Legal status of the charity**

The charity is a Charitable Incorporated Organisation. The liability of each member in the event of winding up is limited to £1.

**3 Donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Salaries and wages	10,686	-	10,686	10,574
Insurance	344	-	344	344
Depreciation	187	-	187	-
Advertising	120	-	120	414
Grant funding made	1,102	-	1,102	50,113
Sundries and other project costs	-	-	-	-
	<u>12,439</u>	<u>-</u>	<u>12,439</u>	<u>61,445</u>
Administration costs (see note 5)	1,620	-	1,620	1,423
	<u>14,059</u>	<u>-</u>	<u>14,059</u>	<u>62,868</u>

**North Yard Community Trust CIO**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**4 Other expenses**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Bank charges and interest	80	-	80	80
Sundry expenses	10	-	10	53
Independent examiner	1,530	-	1,530	1,290
Legal and professional	-	-	-	-
	<u>1,620</u>	<u>-</u>	<u>1,620</u>	<u>1,423</u>
Applied to charitable activities	<u>(1,620)</u>	<u>-</u>	<u>(1,620)</u>	<u>(1,423)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**0 Tangible fixed assets**

	Leasehold and Freehold property £	Office equipment and Furniture £	Total £
<b>Cost</b>			
At 1 April 2020	-	-	-
Additions	-	749	749
Donated equipment	-	-	-
Disposals	-	-	-
At 31 March 2021	<u>-</u>	<u>749</u>	<u>749</u>
<b>Depreciation</b>			
At 1 April 2020	-	-	-
Charge for the year	-	187	187
Surplus on revaluation	-	-	-
Withdrawn	-	-	-
At 31 March 2021	<u>-</u>	<u>187</u>	<u>187</u>
<b>Net book value</b>			
At 31 March 2021	<u>-</u>	<u>562</u>	<u>562</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>

**5 Investments**

Other investments £	Other investments £
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**North Yard Community Trust CIO**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

<b>Cost</b>		
At 1 April 2020	50,000	50,000
At 31 March 2021	<u>50,000</u>	<u>50,000</u>
<b>Other investments</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Unlisted investments	<u>50,000</u>	<u>50,000</u>
<b>6 Debtors</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>315</u>	<u>315</u>
<b>7 Creditors: amounts falling due within one year</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred income	-	-
Other creditors	<u>1,410</u>	<u>1,290</u>
	<u>1,410</u>	<u>1,290</u>

**North Yard Community Trust CIO**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

<b>8 Staff costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs	10,686	10,574
Social security costs	-	-
	<u>10,686</u>	<u>10,574</u>

Staff costs relate to the reimbursement of another charity for use of one of their staff members. The charity does not pay any staff directly and therefore there are no wage payments made. No staff are paid more than £60,000.

**9 Related Parties**

During the year there were the following related party transactions:

Emma Miller is associated with St Paul's Catholic Primary School which received a grants of £500.

Bharat Patel is associated with Tamar View Community Centre which received a grants of £1,500.

K Sproston is associated with Keyham Neighbourhood Watch which received grants of £1,881.74.

None of the trustees were paid any remuneration or received other benefits from the charity.

**10 Controlling party**

The charity is controlled by the trustees.