



Ardagh Community Trust

Trustees' Report and Financial Statements
for the year ended 31 March 2021

Registered Charity Number: 1772556

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**Ardagh Community Trust
Trustees' Report for the year ended 31 March 2021**

The trustees are pleased to present their annual report, together with the financial statements of the charity, for the year ended 31 March 2021.

The financial statements comply with the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1172556

Charity address The Ardagh
Ardagh Pavilion
Kellaway Avenue
Bristol
BS6 7YL

Trustees Steve Strong - Chair
Fiona Wright
Emma Hinkins - appointed 28 January 2021
Victoria Kaye
Chris Haynes
Dr Antonia Layard - appointed 28 January 2021
Peter Walker - appointed 9 December 2020

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2021 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ardagh Community Trust is a charity governed by its CIO Membership governing document. The charity was registered on 12 April 2017. Ardagh Community Trust is registered as a charity with the Charity Commission.

Trustee appointment, induction and training

The Chair of the Trustee Board ('the Board') is Steve Strong, who has been Chair since 10 July 2017.

Trustee nominations are the responsibility of the Board and are made as opportunities arise, to meet perceived needs.

Since the last accounts were approved the Board has appointed 3 new trustees and no trustees have resigned.

A training and development programme for all trustees is being introduced by the Board. Other development opportunities for individual trustees, shaped to suit individual needs, are also made available. New appointees undergo an induction process to ensure they understand the work of Ardagh Community Trust and the requirements for charity trustees generally.

Organisation

The trustees met eight times during the year as a full Board to direct strategy and policy, oversee performance and approve the annual operating budget. The Board has adopted a focused strategic approach that is subject to annual review.

The Board agreed at a meeting on 17 April 2020 to approve an emergency operational plan as the COVID-19 situation developed. All trustees agreed to meet remotely, as needed with the Chair, Steve Strong to be assured that risks associated with COVID-19 were being adequately dealt with. Scheduled Board meetings continued – online - throughout the period covered by these accounts.

The Board is planning to develop its work through a range of sub-committees that have some delegated responsibilities and provide assurance to meetings of the full Board.

These will include an HR sub-committee, Finance Sub-committee and Capital Project Sub Committee and are set to be established for 2022. The Board is currently agreeing terms of reference

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2021 (continued)

Organisation - continued

The trustees delegate responsibility for the operational management of day-to-day activity to the Chief Executive Officer who directs the Charity Team for this purpose. The Charity Team consists of the Chief Executive Officer, Finance Administrator, Café Manager, Café Assistants, Project Manager, Facilities Assistant, Cleaners, Administrator, Events Coordinator, Play Coordinator, Volunteers and Gardener.

The CEO, Finance Administrator and Project Manager attend all Board meetings and other meetings as required. The CEO also holds meetings of all staff four times a year, and meetings of the Senior Management Team between Board meetings. Other meetings of groups of staff are held as required.

The Board continues to assess its effectiveness and ensure it has the necessary skill sets to meet Ardagh Community Trust changing priorities.

Pay policy for key management personnel

The trustees considers that the key management personnel of the charity comprise the Board, the CEO and Project Manager to whom the trustees have delegated responsibility for the day-to-day running of activities. No trustee receives remuneration or other benefit from their work with the charity. Details of trustees' expenses and related party transactions are disclosed in notes 13 and 14 respectively.

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2021 (continued)

OBJECTIVES AND ACTIVITIES

Objectives

To provide facilities in the interests of social welfare for recreation and leisure time occupation at the Ardagh site, with the objective of improving the conditions of life for the people who live and work in the Horfield Common area.

Public benefit

During the period ended 31 March 2021, Ardagh Community Trust continued to deliver public benefit through its engagement with other stakeholders to contribute to the provision of services including a community café, community hub facility, sports courts, public gardens and play and leisure spaces. Facilitation of opportunities for volunteering and participation in community activities.

The Trustees have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives.

Going concern

The Trustees have given due consideration to the charity's ability to meet its obligations for the foreseeable future. Given the robust reserves policy in place the Trustees consider it is appropriate to adopt the going concern principle in preparing these financial statements.

Achievements

Throughout this accounting period, the charity has been working to deliver its core charitable purpose and to support local residents and our wider local community in response to the global pandemic.

During this accounting period, the charity has completed an ambitious capital project to create a year-round, fully accessible community hub facility at the Ardagh. This project was funded by external grants from the below:

Architectural Heritage Fund

The John James Foundation

Power to Change

The Veolia Environmental Fund

Enovert Community Trust

Coop Community Fund Tesco Bags of Help in addition to earned

income from ACT's social enterprise activities.

This facility incorporates space for the community café run by our wholly owned social enterprise, Horfield Common CIC (Company Number: 1172556) to operate year-round rather than seasonally as has previously been the case. Successful completion of this project has enabled the charity to effect a step-change in financial sustainability which will support ongoing development and growth.

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2021 (continued)

Achievements - continued

The charity has continued to develop a range of partnerships to support improved outcomes and shared aims. These include partnerships with AGE UK Bristol to provide space for volunteer-led health and wellbeing activities at the Ardagh, The Outdoors Project to provide space for Ofsted registered childcare which responds to existing and emerging need in the local area from families and working parents. Additionally, we have developed a partnership with Family Food Action – providing space for volunteers to sort food donations weekly. In addition, the charity has supported a project to grow edible plants for donation to local foodbanks, providing space and facilities for volunteers to grow donated plug plants on to maturity.

The charity has developed a partnership with Playful Bristol, which aims to increase representation of children and young people's interests and views in plans for regeneration of the wider Ardagh site – including the sports courts and public spaces. A considerable focus of the charity's activities through this accounting period has been ongoing engagement with the local authority and site owner, Bristol City Council to explore how the whole site will be sustainably managed into the future. Clarity and definitive decision-making about these arrangements will enable longer-term planning and increased fundraising and social enterprise.

Throughout this accounting period Ardagh Community Trust has been supported by a wide range of funders – many of whom have granted funds to ACT to support activities continuing throughout the pandemic. We are grateful to all of our funders for their continuing support for our work

Financial Review

In 2021 a surplus was generated of £68,509 (2020 : £200,980). Total income decreased to £133,335 (2020: £305,151) and total expenditure also decreased to £64,826 (2020: £104,171). This 56% decrease in income is due to increased funding for the capital project being required in 2020 comparison to 2021 due to the stage of the development. The charity has been impacted, but in a less material way, by COVID-19.

The Balance Sheet remains in a strong position with total reserves of £303,704 (2020: £235,196). As explained in Note 20a to the accounts. The level of reserves held is consistent with Ardagh Community Trust Reserves Policy, with £233,992 relating to unrestricted and £69,713 relating to restricted funds.

Principal risks and uncertainties

Ardagh Community Trust has a structured and well documented approach to risk assessment and management. Operational and strategic risks are subject to continuous review and assessment at Board level, to ensure that controls are adequate and appropriate mitigation action is in place.

Ardagh Community Trust's Balance Sheet is strong and financial resilience is good.

Trustees recognise the importance of highly professional and experienced staff in delivering its strategic objectives. Recruitment and retention policies are constantly reviewed to ensure best practice.

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2021 (continued)

Reserves Policy

The Board reviews its reserves policy on an annual basis and recognises that the review is an important part of its governance framework and forward financial planning.

The Trustees regard the 2021 level of reserves to be prudent and justified in relation to ongoing Ardagh Community Trust expenditure and commitments. Moreover, Ardagh Community Trust reserves position sends a clear message to stakeholders that Ardagh Community Trust is well led, well managed and prudently run. Unrestricted reserves provide security against foreseeable developments, a sensible contingency for unforeseen events and enable Ardagh Community Trust to take advantage of viable opportunities to enhance resources and skills in the promotion of charitable objectives.

The Trustees consider it prudent to maintain a minimum level of general unrestricted reserves equivalent to at least 3 months' in-house running costs. There is focus to develop and increase this to 6 months of in-house running costs in due course. Additional unrestricted reserves are required to cover unforeseen developments and fund potential investment in resources.

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2021 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the 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.

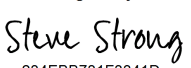
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as the Board of Trustees are aware:

- There is no relevant information of which the charity's independent examiners are unaware; and
- They have taken all steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the Charity's independent examiners are aware of that information.

Purple Lime Accountancy will be proposed for reappointment as Independent Examiners.

The trustees' report was approved by order of the board of trustees on 21 January 2022 and signed on the board's behalf by:

DocuSigned by:

234EBB731F3341D.....
Steve Strong – Chairperson

Independent Examiner's Report to the Trustees of Ardagh Community Trust

Independent examiner's report to the trustees of Ardagh Community Trust

I report to the charity trustees on my examination of the accounts of the Ardagh Community Trust for the period ended 31 March 2021 which are set out on pages 9 to 24.

This report is made solely to the charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011 ('the Act'). My independent examiner's work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Act.

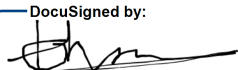
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

On completing 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:

- a) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- b) the accounts do not accord with those records;
- c) 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; or
- d) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

DocuSigned by:

326E23D386ED4D4...

Oliver Thomas
Purple Lime

Date 21 January 2022

Ardagh Community Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	49,071	84,195	133,266	305,097
Other trading activities	4	69	-	69	42
Investments	5	-	-	-	12
Total income		<u>49,140</u>	<u>84,195</u>	<u>133,335</u>	<u>305,151</u>
Expenditure on:					
Charitable activities	8	26,525	38,301	64,826	104,171
Total expenditure		<u>26,525</u>	<u>38,301</u>	<u>64,826</u>	<u>104,171</u>
Net income / (expenditure)		22,615	45,894	68,509	200,980
Transfers between funds	20	6,468	(6,468)	-	-
Net movement in funds		<u>29,083</u>	<u>39,426</u>	<u>68,509</u>	<u>200,980</u>
Reconciliation of funds					
Total funds brought forward		204,909	30,287	235,196	34,216
Total funds carried forward		<u>233,991</u>	<u>69,713</u>	<u>303,704</u>	<u>235,196</u>

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

All incoming resources and resources expended arise from continuing activities, comparative figures for each fund class are provided in the notes to the accounts.

The notes form part of these financial statements

Ardagh Community Trust
Balance Sheet as at 31 March 2021

Registered Charity number: 1172556

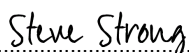
	Notes	£	2021	£	2020
Fixed assets					
Tangible assets	15		220,084		184,307
Current assets					
Debtors	16		40,815		32,488
Cash at bank and in hand			70,231		45,768
			111,046		78,256
Liabilities					
Creditors falling due within one year	17		(27,426)		(27,367)
Net current assets			83,620		50,889
Total assets less current liabilities			303,704		235,196
Net assets			303,704		235,196
Funds					
Restricted	20		69,713		30,287
Unrestricted	20		233,991		204,909
Total funds			303,704		235,196

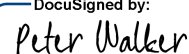
The Trustees acknowledge their responsibilities for:

- (a) ensuring that the organisation keeps proper accounting records; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the organisation as at the end of the financial period and of its profit or loss for the financial period.

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

The financial statements were approved by the Board on 21 January 2022 and were signed on its behalf by:

DocuSigned by:

 234FBB734F3341D
 Steve Strong - Chairperson

DocuSigned by:

 53D9913B9203447...
 Peter Walker - Trustee

The notes form part of these financial statements

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021

1 Accounting policies

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

a) Accounting convention

Ardagh Community Trust is a charity registered in England and Wales. The address of the registered office is given in the reference and administration details on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed within the Trustees' Report.

Ardagh Community Trust meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared on a going concern basis under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

b) Income recognition

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

Income from grants, whether capital or revenue, 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.

Interest receivable 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.

All other income is recorded on an accruals basis except for subscriptions and website income that are accounted for on a receipts basis.

c) Expenditure recognition

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. All expenditure is accounted for on an accruals basis and has been classified under the following headings:

Costs of raising funds comprise the costs incurred in attracting voluntary income, and those incurred in trading activities to raise funds.

Charitable activities comprise both direct costs, grants payable and support costs relating to these activities.

Irrecoverable VAT is charged against charitable activities in proportion to indirect costs that have been incurred.

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

1 Accounting policies (continued)

Grants payable to third parties are within the charitable objectives. Unconditional grants are accrued during the period to which they relate, according to the agreed payment schedule, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

d) Allocation of support costs

Support costs include central functions and governance costs and have been allocated on a basis consistent with the use of resources, e.g. by the time spent or the estimated usage. Details of support costs allocated are set out in note 10.

e) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	3 years on straight line basis
Fixtures and fittings	3 years on straight line basis
Office equipment	3 years on straight line basis

Fixed assets are stated at original cost or, if donated, the value at date of receipt, less accumulated depreciation. Expenditure on assets is capitalised if the expenditure amounts to £500 or more.

f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

g) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 restricted purposes.

Further explanation of the nature and purpose of each fund is included in note 20.

h) Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

i) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

j) Going concern

Trustees are confident that they have robust strategies in place, as set out in the reserves policy in the trustees report, enabling the charity to continue to adopt the going concern basis in preparing the financial statements.

k) Cash at bank in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Debtors receivable and creditors payable

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

2 Fund comparatives

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:			
Donations	20,210	-	20,210
Grant	28,861	84,195	113,056
Other trading activities	69	-	69
Total income	49,140	84,195	133,335
Expenditure on:			
Charitable activities	26,525	38,301	64,826
Total expenditure	26,525	38,301	64,826
Net income / (expenditure)	22,615	45,894	68,509
Gross transfers between funds	6,468	(6,468)	-
Net movement in funds	29,083	39,426	68,509

The table above is included to provide comparative figures for the unrestricted and restricted split of income and expenditure as presented in the preceding financial year.

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

3 Donations and legacies

	2021	2020
	£	£
Donations	19,736	10,982
Grants	113,056	291,578
Gift Aid	307	2,538
Miscellaneous Income	167	-
	<u>133,266</u>	<u>305,098</u>

4 Other trading activities

	2021	2020
	£	£
Membership fees	9	11
Court Bookings	60	31
	<u>69</u>	<u>42</u>

5 Investment income

	2021	2020
	£	£
Deposit account interest	<u>-</u>	<u>11</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

6 Incoming resources from charitable activities

	2021 total activities	2020 total activities
	£	£
Membership Fees	9	11
Court Bookings	60	31
	<u>69</u>	<u>42</u>

7 Expenditure on raising funds

	2021	2020
	£	£
Purchases	-	-
	<u>-</u>	<u>-</u>

8 Charitable activities costs

	Direct costs	Grant funding of activities (See note 9)	Support costs (See note 10)	Totals
	£	£	£	£
Charitable activities	-	-	64,826	64,826
	<u>-</u>	<u>-</u>	<u>64,826</u>	<u>64,826</u>

9 Grants payable

	2021	2020
	£	£
If applicable	-	-
	<u>-</u>	<u>-</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

10 Support costs

	Veolia	Enovert	AHF	Cooperative	Power2 Change	Postcode Local Trust	Quartet C19 Recovery & Stabilisation Fund	Weslyan Foundation	Asset Depreciation Fund	Unrestricted General	2021	2020
	£	£	£	£	£	£	£	£	£	£	£	£
Freelance Gardening Services	-	-	-	-	-	2,780	-	-	-	-	2,780	-
Audit & Accountancy fees	-	-	-	-	-	-	-	-	-	2,900	2,900	1,399
Paypal fees	-	-	-	-	-	-	-	-	-	6	6	1
Gardening Materials/Equipment	-	-	-	-	-	804	-	-	-	899	1,703	-
Fund Transferral to HC CIC	-	-	-	-	3,854	-	-	-	-	1,934	5,788	18,846
Fund transfers for Salaries to HC CIC	-	-	-	-	25,000	-	-	-	-	14,131	39,131	54,844
Funding Deposits	-	-	-	-	-	-	-	-	-	-	-	9,370
Consulting	-	-	-	-	-	-	-	-	-	-	-	10,337
Depreciation Expense	-	-	-	-	-	-	-	-	3,077	0	3,077	685
General Expenses	-	-	-	-	-	-	-	-	-	149	149	95
Insurance	-	-	-	-	-	-	-	-	-	1,528	1,528	1,519
Legal Expenses	-	-	-	-	5,200	-	-	-	-	495	5,695	5,981
Printing & Stationery	-	-	-	-	103	-	-	-	-	11	114	89
IT Software and Consumables	-	-	-	-	-	-	-	-	-	474	474	246
Small Equipment	-	-	-	-	480	-	-	-	-	143	624	46
Subscriptions	-	-	-	-	-	-	-	-	-	86	86	98
Telephone & Internet	-	-	-	-	80	-	-	-	-	460	540	-
Travel - National	-	-	-	-	-	-	-	-	-	233	233	73
Bad Debt Provision	-	-	-	-	-	-	-	-	-	-	-	542
	-	-	-	-	34,717	3,584	-	-	3,077	23,448	64,826	104,171

Support costs have been allocated between charitable activities on the basis of either time spent or the estimated usage of each expense. Some costs have been allocated in full, where they have been identified as specifically relating to a charitable activity.

11 Governance costs

	2021	2020
	£	£
Corporation tax	-	-
Professional fees	-	-
Accountants charges for indepenent examination	2,900	869
Accountants charges for other services	-	-
	2,900	869

12 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Auditors/Independnet Examiners remuneration	900	869
Auditors/Independent Examiners remuneration for non-audit work	2,000	-
Depreciation	3,077	685
Operating lease rentals	-	-

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

13 Analysis of staff costs and employee benefits, trustee and key management personnel remuneration and expenses

	2021	2020
	£	£
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-

The average head count during the year was nil (2020: nil), these employees were distributed as follows:

	2021	2020
Charitable - full-time	-	-
Charitable - part-time tutors	-	-
Governance and support	-	-

The number of employees who received total employee benefits (excluding employer pension contributions) of more than £60,000 were as follows:

	2021	2020
£60,001 - £70,000		
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-

No trustee was paid nor received any other benefit from employment with the charity during either the current or preceding year.

The key management personnel of the charity comprises the trustees to whom responsibility for the day-to-day activities of the charity is delegated.

14 Pension costs

The charity made no pension contributions in 2021 and 2020.

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021- continued

15 Tangible fixed assets

	Improvements to property	Fixtures and fittings	Office equipment	Asset under Construction	Totals
	£	£	£	£	£
Cost					
At 1 April 2020	8,000	-	95	176,897	184,992
Additions	-	2,070	-	36,784	38,854
At 31 March 2021	8,000	2,070	95	213,681	223,846
Depreciation					
At 1 April 2020	667	-	18	-	685
Charge for year	2,667	378	32	-	3,077
At 31 March 2021	3,334	378	50	-	3,762
Net book value					
At 31 March 2021	<u>4,666</u>	<u>1,692</u>	<u>45</u>	<u>213,681</u>	220,084
At 31 March 2020	<u>7,333</u>	<u>-</u>	<u>77</u>	<u>176,897</u>	184,307

16 Debtors

	2021	2020
	£	£
Trade debtors	22,259	-
Prepayments and accrued income	-	-
Other debtors	16,495	8,799
HM Revenue and Customs	2,061	23,689
	40,815	32,488

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	24,526	26,498
Social security and other taxes	-	-
Corporation Tax	-	-
Other creditors	-	-
Accruals and deferred income	2,900	869
	<u>27,426</u>	<u>27,367</u>

	£
Deferred income at 1 April 2020	-
Incoming resources deferred in the current year	-
Amounts released from the previous year	-
	<u>-</u>
Deferred income at 31 March 2021	<u>-</u>

18 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings		Other operating leases	
	2021	2020	2021	2020
	£	£	£	£
Expiring:				
Within one year	-	-	-	-
Between one and five years	-	-	-	-
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	220,084	-	220,084	184,307
Current assets	41,333	69,713	111,046	78,256
Current liabilities	(27,426)	-	(27,426)	(27,367)
	<u>233,991</u>	<u>69,713</u>	<u>303,704</u>	<u>235,196</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

20 Movement in funds

	At 1 April 2020	Net movement in funds	Transfers between funds	At 31 March 2021
	£	£	£	£
Unrestricted funds:				
General Fund	20,602	25,692	(32,386)	13,908
Designated funds				
Asset Depreciation Fund	184,307	(3,077)	38,854	220,084
	204,909	22,615	6,468	233,991
Restricted funds:				
Weslyan Foundation	-	9,600	-	9,600
Quartet C19 Recovery & Stabilisation Fund	-	10,000	-	10,000
Postcode Local Trust	-	16,416	-	16,416
Power2Change	38,414	(4,717)	-	33,697
Cooperative	7,422	-	(7,422)	-
AHF	-	-	-	-
Enovert	484	-	(484)	-
Veolia	(16,033)	14,595	1,438	-
	30,287	45,894	(6,468)	69,713
TOTAL FUNDS	235,196	68,509	-	303,704

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General Fund	49,140	(23,448)	25,692
Designated funds			
Asset Depreciation Fund	-	(3,077)	(3,077)
	49,140	(26,525)	22,615
Restricted funds			
Weslyan Foundation	9,600	-	9,600
Quartet C19 Recovery & Stabilisation Fund	10,000	-	10,000
Postcode Local Trust	20,000	(3,584)	16,416
Power2Change	30,000	(34,717)	(4,717)
Cooperative	-	-	-
AHF	-	-	-
Enovert	-	-	-
Veolia	14,595	-	14,595
	84,195	(38,301)	45,894
TOTAL FUNDS	133,335	(64,826)	68,509

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

20 Movement in funds - continued

The tables below include comparative figures for movements in funds during the year ended 31 March 2020.

	At 1 April 2019 £	Net movement in funds £	Transfers between funds £	At 31 March 2020 £
Unrestricted funds:				
<i>General Funds</i>	17,860	(12,471)	15,213	20,602
<i>Designated funds</i>				
Asset Depreciation Fund	-	(680)	184,987	184,307
	17,860	(13,151)	200,200	204,909
Restricted funds:				
Power2Change	6,882	122,383	(90,851)	38,414
Cooperative	9,474	31	(2,083)	7,422
AHF	-	15,412	(15,412)	-
Enovert	-	49,200	(48,716)	484
Veolia	-	27,105	(43,138)	(16,033)
	16,356	214,131	(200,200)	30,287
TOTAL FUNDS	34,216	200,980	-	235,196

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General funds	35,272	47,743	(12,471)
Designated funds			
Asset Depreciation Fund	-	680	(680)
	35,272	48,423	(13,151)
Restricted funds			
Power2Change	171,743	49,360	122,383
Cooperative	31	-	31
AHF	21,000	5,588	15,412
Enovert	50,000	800	49,200
Veolia	27,105	-	27,105
	269,879	55,748	214,131
TOTAL FUNDS	305,151	104,171	200,980

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

20 Movement in funds - continued

Designated funds

Asset Depreciation Fund

The fund is used to hold any expenditure relating to all assets including that of the asset under construction. It is also where depreciation is charged against the assets

Restricted funds

Power2Change

The fund has number of purposes:

- 1) Business Development Support Fund - Peer support to develop and strengthen the organisation.
- 2) Community Business Fund - To support Ardagh Community Trust to achieve a step change in sustainability for the Café on the Common

Cooperative

The fund is used to support costs of Project Ardagh

AHF

The fund is used to support costs of developing Project Ardagh

Enovert

The fund is used regenerate part of the Ardagh Pavilion building to create a community hub

Postcode Local Trust

Used to support Project Ardagh as a small charity good cause in the west of England.

Veolia

The fund is used to improve access and facilities at the Ardagh Pavilion.

Weslyan Foundation

The fund is used to financial support for projects to promote health, education, innovation and social development projects.

Quartet C19 Recovery & Stabilisation Fund

The fund is used to recover and stabilise the activities of the charity due to COVID-19.

Transfers between funds

Transfers of £6,468 have been made from restricted funds to account for internally recharged costs to funded programmes.

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2021 - continued

21 Related party disclosures

Horfield Common Community Interest Company (Company Registration Number: 09899579) is a company limited by guarantee which has the following trustees as directors:

Victoria Kaye
Stephen Strong
Fiona Wright

Recharged expenditure to Horfield Common Community Interest Company of £44,918 (2020:£73,690) during the year. At the year end, Horfield Common Community Interest Company was owed £10,540 by Ardagh Community Trust (2020: £8,799 owed to)

Also, in the year Ardagh Community Trust received a donation of £16,495 (2020:£8,799) from the Horfield Common Community Interest Company

22 Ultimate controlling party

The trustees consider that the charity is jointly controlled by the trustees and that there is no ultimate controlling party.

Ardagh Community Trust
Detailed Statement of Financial Activities for the year ended 31 March 2021

	2021 £	2020 £
INCOME		
Donations		
Grants	113,056	291,578
Donations	20,210	13,520
Subscriptions	-	-
	<u>133,266</u>	<u>305,098</u>
Other trading income		
Membership fees	9	11
Court Bookings	60	31
	<u>69</u>	<u>42</u>
Investment income		
Deposit account interest	-	11
Total income	<u><u>133,335</u></u>	<u><u>305,151</u></u>
EXPENDITURE		
Support costs		
Freelance Gardening Services	2,780	-
Audit & Accountancy fees	2,900	1,399
Paypal fees	6	1
Gardening Materials/Equipment	1,703	-
Fund Transferral to HC CIC	5,788	18,846
Fund transfers for Salaries to HC CIC	39,131	54,844
Funding Deposits	-	9,370
Consulting	-	10,337
Depreciation Expense	3,077	685
General Expenses	149	95
Insurance	1,528	1,519
Legal Expenses	5,695	5,981
Printing & Stationery	114	89
IT Software and Consumables	474	246
Small Equipment	624	46
Subscriptions	86	98
Telephone & Internet	540	-
Travel - National	233	73
Bad Debt Provision	-	542
	<u>64,826</u>	<u>104,171</u>
Total expenditure	<u><u>64,826</u></u>	<u><u>104,171</u></u>
Net movement in funds	<u><u>68,509</u></u>	<u><u>200,980</u></u>