



Ardagh Community Trust

Trustees' Report and Financial Statements
for the year ended 31 March 2022

Registered Charity Number: 1772556

Contents

Trustees' report	
Reference and administrative details	1
Structure, governance and management	2
Objectives and activities	4
Statement of Trustees' responsibilities	7
 Report of the Independent Examiners	 8
 Statement of Financial Activities	 9
 Balance Sheet	 10
 Notes to the Financial Statements	 11
 Detailed Statement of Financial Activities	 24

**Ardagh Community Trust
Trustees' Report for the year ended 31 March 2022**

The trustees are pleased to present their annual report, together with the financial statements of the charity, for the year ended 31 March 2022.

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
Victoria Kaye
Dr Antonia Layard
Peter Walker
John Dolton – appointed 30 March 2022

**Ardagh Community Trust
Trustees' Report for the year ended 31 March 2022 (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 1 new trustees and one trustees has 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 meet regularly (approximately 6-weekly throughout this financial period) to review the charity's work, progress and to develop plans for the future. The Board has adopted a focused strategic approach that is subject to annual review.

The Board is planning to develop it's 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

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.

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2022 (continued)

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 2022 (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 2022, Ardagh Community Trust continued to deliver public benefit to the people who live and work in the Horfield Common area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said people and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation 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. In furtherance of these objectives but not otherwise, the trustees shall have power: to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

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

During 2021-22, the charity has continued to work to progress our long-term aim to achieve a sustainable future for the whole of the Ardagh site, and a community-led future and full regeneration of the site for the benefit of the local, and wider community. In May 2021, we were pleased to be able to host our first in-person consultation event of the year, focused on contributions to the 2021 community survey. The impact of access to the Ardagh gardens, open space, services and play spaces throughout the ongoing global pandemic, and the reimagining of the use of the site and community facilities for the future was a significant focus of this – from site users and local residents of all ages.

Ongoing, our community café service, delivered through our Social Enterprise and open daily to provide a fully-accessible community hub at the Ardagh remains central to our long-term income generating strategy.

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2022 (continued)

Achievements - continued

Externally-funded work focused on improvements to play at the site for local children & families has been supported by colleagues from Playful Bristol. Playful Bristol's vision is a city where: all children can, grow, flourish and be happy, where play is an everyday part of life regardless of where children live or their families economic status; where every child's needs for play is met and supported and where children's play is celebrated citywide, supported by adults and by the built environment itself. Improvements at the site include the installation of a mud-kitchen available for play daily while the site is open. Additionally, an arts trail including workshops for children and families was created and delivered in Summer 2021, circus skills workshops for children and young people took place as part of the annual Halloween Celebrations and Christmas Decoration making workshops supported the delivery of our work for all ages.

A range of hand-made gifts, arts and crafts sales events provided a platform for local artists, makers and producers in our newly regenerated spaces at the Ardagh site.

The charity has received external grant funding to support the ongoing costs of a Gardener post to work with local volunteers to regenerate the Ardagh public gardens for the benefit of the local and wider community. Throughout this financial year, the volunteer-gardening group has worked weekly to improve the gardens and to increase useable space within the site for enjoyment by local people – whilst social distancing restrictions remained in place and following their relaxation.

Throughout this unprecedented year, the charity continued to provide space, facilities, services and opportunities for the local community. Public benefit has been delivered in line with the Charities Commission guidance throughout the financial period covered by these accounts.

Financial Review

The charity's income for the year 2021-22 was £84,674. Total administrative costs of running the charity were: £48,358. Total administrative costs are reduced from 2020-21, following completion of the capital project to regenerate the pavilion to provide a year-round, fully-accessible community hub incorporating ACT's wholly-owned Social Enterprise and Community Café, the Café on the Common. All surplus generated by the charity's activities are re-invested into activities which progress the charity's aims.

Ongoing throughout this financial year has been work by Trustees and designated employees to develop relationships, fundraising opportunities and partnerships to regenerate the currently dilapidated sports courts at the Ardagh site. This work remains ongoing at the time of writing this report.

41% of the charity's income through this financial year has been generated by donations in support of the charity's aims.

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.

**Ardagh Community Trust
Trustees' Report for the year ended 31 March 2022 (continued)**

Principal risks and uncertainties - continued

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.

Reserves Policy

The Board reviews its reserves policy, at a minimum, on a quarterly basis as part of regular board meetings. The Board recognises that the review is an important part of its governance framework and forward financial planning.

The Trustees regard the 2022 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.

Ardagh Community Trust
Trustees' Report for the year ended 31 March 2022 (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 14 December 2022 and signed on the board's behalf by:

Steve Strong

.....
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 2022 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.

Oliver Thomas

Oliver Thomas
Purple Lime

Date 14 December 2022

Ardagh Community Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	55,452	25,228	80,680	133,266
Other trading activities	4	3,975	-	3,975	69
Investments	5	19	-	19	-
Total income		<u>59,446</u>	<u>25,228</u>	<u>84,674</u>	<u>133,335</u>
Expenditure on:					
Charitable activities	8	21,802	26,556	48,358	64,826
Total expenditure		<u>21,802</u>	<u>26,556</u>	<u>48,358</u>	<u>64,826</u>
Net income / (expenditure)		37,644	(1,328)	36,316	68,508
Transfers between funds	20	-	-	-	-
Net movement in funds		<u>37,644</u>	<u>(1,328)</u>	<u>36,316</u>	<u>68,508</u>
Reconciliation of funds					
Total funds brought forward		233,991	69,713	303,704	235,196
Total funds carried forward		<u>271,635</u>	<u>68,385</u>	<u>340,020</u>	<u>303,704</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 2022

Registered Charity number: 1172556

	Notes	£	2022	£	2021
Fixed assets					
Tangible assets	15		233,178		220,084
Current assets					
Debtors	16		51,360		40,815
Cash at bank and in hand			61,023		70,231
			112,383		111,046
Liabilities					
Creditors falling due within one year	17		(5,541)		(27,426)
Net current assets			106,842		83,620
Total assets less current liabilities			340,020		303,704
Net assets			340,020		303,704
Funds					
Restricted	20		68,385		69,713
Unrestricted	20		271,635		233,991
Total funds			340,020		303,704

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 14 December 2022 and were signed on its behalf by:

Steve Strong

 Steve Strong - Chairperson

Peter Walker

 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 2022

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 2022 - 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 2022 - continued

2 Fund comparatives

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:			
Donations	34,802	-	34,802
Grant	20,650	25,228	45,878
Other trading activities	3,994	-	3,994
Total income	59,446	25,228	84,674
Expenditure on:			
Charitable activities	21,802	26,556	48,358
Total expenditure	21,802	26,556	48,358
Net income / (expenditure)	37,644	(1,328)	36,316
Gross transfers between funds	-	-	-
Net movement in funds	37,644	(1,328)	36,316

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 2022 - continued

3 Donations and legacies

	2022	2021
	£	£
Donations	29,465	19,736
Grants	45,878	113,056
Gift Aid	5,337	307
Miscellaneous Income	-	167
	<u>80,680</u>	<u>133,266</u>

4 Other trading activities

	2022	2021
	£	£
Membership fees	75	9
Court Bookings	3,900	60
	<u>3,975</u>	<u>69</u>

5 Investment income

	2022	2021
	£	£
Deposit account interest	<u>19</u>	<u>-</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - continued

6 Incoming resources from charitable activities

	2022 total activities	2021 total activities
	£	£
Membership Fees	75	9
Court Bookings	3,900	60
	<u>3,975</u>	<u>69</u>

7 Expenditure on raising funds

	2022	2021
	£	£
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	-	-	48,358	48,358
	<u>-</u>	<u>-</u>	<u>48,358</u>	<u>48,358</u>

9 Grants payable

	2022	2021
	£	£
If applicable	-	-
	<u>-</u>	<u>-</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - continued

10 Support costs

	Veolia	Enovert	AHF	Cooperative	Power2 Change	Postcode Local Trust	Quartet C19 Recovery & Stabilisation Fund	Weslyan Foundation	Arts Council Jubilee Fund	Asset Depreciation Fund	Unrestricted General	2022	2021
	£	£	£	£	£	£	£	£	£	£	£	£	£
Freelance Gardening Services	-	-	-	-	-	9,328	-	-	-	-	914	10,242	2,780
Audit & Accountancy fees	-	-	-	-	-	2,900	-	-	-	-	869	3,769	2,900
Paypal fees	-	-	-	-	-	-	-	-	-	-	344	344	6
Gardening Materials/Equipment	-	-	-	-	-	188	-	-	-	-	2,378	2,566	1,703
Fund Transferral to HC CIC	-	-	-	-	-	4,000	10,000	-	-	-	10,876	24,876	5,788
Fund transfers for Salaries to HC CIC	-	-	-	-	-	-	-	-	-	-	-	-	39,131
Funding Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Consulting	-	-	-	-	140	-	-	-	-	-	745	885	-
Depreciation Expense	-	-	-	-	-	-	-	-	-	3,777	0	3,777	3,077
General Expenses	-	-	-	-	-	-	-	-	-	-	1,058	1,058	149
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	1,528
Legal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	5,695
Printing & Stationery	-	-	-	-	-	-	-	-	-	-	51	51	114
IT Software and Consumables	-	-	-	-	-	-	-	-	-	-	285	285	474
Small Equipment	-	-	-	-	-	-	-	-	-	-	-	-	624
Subscriptions	-	-	-	-	-	-	-	-	-	-	405	405	86
Telephone & Internet	-	-	-	-	-	-	-	-	-	-	100	100	540
Travel - National	-	-	-	-	-	-	-	-	-	-	-	-	233
Bad Debt Provision	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	140	16,416	10,000	-	-	3,777	18,025	48,358	64,826

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

	2022	2021
	£	£
Corporation tax	-	-
Professional fees	-	-
Accountants charges for indepenent examination	2,900	2,900
Accountants charges for other services	-	-
	<u>2,900</u>	<u>2,900</u>

12 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Auditors/Independnet Examiners remuneration	900	900
Auditors/Independent Examiners remuneration for non-audit work	2,000	2,000
Depreciation	3,777	3,077
Operating lease rentals	-	-

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - continued

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

	2022	2021
	£	£
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-

The average head count during the year was nil (2021: nil), these employees were distributed as follows:

	2022	2021
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:

	2022	2021
£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 2022 and 2021.

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022- continued

15 Tangible fixed assets

	Improvements to property	Fixtures and fittings	Office equipment	Asset under Construction	Totals
	£	£	£	£	£
Cost					
At 1 April 2021	8,000	2,070	95	213,681	223,846
Additions	-	1,210	-	15,661	16,871
At 31 March 2022	8,000	3,280	95	229,342	240,717
Depreciation					
At 1 April 2021	3,334	378	50	-	3,762
Charge for year	2,667	1,078	32	-	3,777
At 31 March 2022	6,001	1,456	82	-	7,539
Net book value					
At 31 March 2022	<u>1,999</u>	<u>1,824</u>	<u>13</u>	<u>229,342</u>	233,178
At 31 March 2021	<u>4,666</u>	<u>1,692</u>	<u>45</u>	<u>213,681</u>	220,084

16 Debtors

	2022	2021
	£	£
Trade debtors	20,809	22,259
Prepayments and accrued income	-	-
Other debtors	30,551	16,495
HM Revenue and Customs	-	2,061
	<u>51,360</u>	<u>40,815</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - continued

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	24,526
Social security and other taxes	2,641	-
Corporation Tax	-	-
Other creditors	-	-
Accruals and deferred income	2,900	2,900
	5,541	27,426

	£
Deferred income at 1 April 2021	-
Incoming resources deferred in the current year	-
Amounts released from the previous year	-
Deferred income at 31 March 2022	-

18 Operating lease commitments

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

	Land and buildings		Other operating leases	
	2022	2021	2022	2021
	£	£	£	£
Expiring:				
Within one year	-	-	-	-
Between one and five years	-	-	-	-
Over five years	-	-	-	-
	-	-	-	-

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	233,178	-	233,178	220,084
Current assets	43,998	68,385	112,383	111,046
Current liabilities	(5,541)	-	(5,541)	(27,426)
	271,635	68,385	340,020	303,704

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - continued

20 Movement in funds

	At 1 April 2021	Net movement in funds	Transfers between funds	At 31 March 2022
	£	£	£	£
Unrestricted funds:				
General Fund	13,908	41,421	-	55,329
Designated funds				
Asset Depreciation Fund	220,084	(3,777)	-	216,306
	<u>233,991</u>	<u>37,644</u>	<u>-</u>	<u>271,635</u>
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	33,697	5,100	-	38,797
Arts Council Jubilee Fund	-	9,988	-	9,988
	<u>69,713</u>	<u>(1,328)</u>	<u>-</u>	<u>68,385</u>
TOTAL FUNDS	<u>303,704</u>	<u>36,316</u>	<u>-</u>	<u>340,020</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General Fund	59,446	(18,025)	41,421
Designated funds			
Asset Depreciation Fund	-	(3,777)	(3,777)
	<u>59,446</u>	<u>(21,802)</u>	<u>37,644</u>
Restricted funds			
Weslyan Foundation	-	-	-
Quartet C19 Recovery & Stabilisation Fund	10,000	(10,000)	-
Postcode Local Trust	-	(16,416)	(16,416)
Power2Change	5,240	(140)	5,100
Arts Council Jubilee Fund	9,988	-	9,988
	<u>25,228</u>	<u>(26,556)</u>	<u>(1,328)</u>
TOTAL FUNDS	<u>84,674</u>	<u>(48,358)</u>	<u>36,316</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - continued

20 Movement in funds - continued

The tables below include comparative figures for movements in funds during the year ended 31 March 2021.

	At 1 April 2020	Net movement in funds	Transfers between funds	At 31 March 2021
	£	£	£	£
Unrestricted funds:				
<i>General Funds</i>	20,602	25,692	(32,386)	13,908
<i>Designated funds</i>				
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	-	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 funds	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	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	31,133	45,894
TOTAL FUNDS	133,335	4,608	68,509

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - 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.

Arts Council Jubilee Fund

The fund is used to will support community and voluntary organisations in England to develop creative and cultural activities as part of Her Majesty The Queen's Platinum Jubilee celebrations in June 2022

Transfers between funds

No transfers between funds completed for 2022. (2021: £6,468 transferred from restricted to unrestricted)

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2022 - 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 £24,876 (2021:£44,918) during the year. At the year end, Horfield Common Community Interest Company owed £30,550 to Ardagh Community Trust (2021: £16,495 owed to)

Also, in the year Ardagh Community Trust received a donation of £7,500 (2021:£16,495) 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 2022

	2022	2021
	£	£
INCOME		
Donations		
Grants	45,878	113,056
Donations	34,802	20,210
Subscriptions	-	-
	<u>80,680</u>	<u>133,266</u>
Other trading income		
Membership fees	75	9
Court Bookings	3,900	60
	<u>3,975</u>	<u>69</u>
Investment income		
Deposit account interest	19	-
Total income	<u><u>84,674</u></u>	<u><u>133,335</u></u>
EXPENDITURE		
Support costs		
Freelance Gardening Services	10,242	2,780
Audit & Accountancy fees	3,769	2,900
Paypal fees	344	6
Gardening Materials/Equipment	2,566	1,703
Fund Transferral to HC CIC	24,876	5,788
Fund transfers for Salaries to HC CIC	-	39,131
Funding Deposits	-	-
Consulting	885	-
Depreciation Expense	3,777	3,077
General Expenses	1,058	149
Insurance	-	1,528
Legal Expenses	-	5,695
Printing & Stationery	51	114
IT Software and Consumables	285	474
Small Equipment	-	624
Subscriptions	405	86
Telephone & Internet	100	540
Travel - National	-	233
Bad Debt Provision	-	-
	<u>48,358</u>	<u>64,826</u>
Total expenditure	<u><u>48,358</u></u>	<u><u>64,826</u></u>
Net movement in funds	<u><u>36,316</u></u>	<u><u>68,509</u></u>