



Ardagh Community Trust

Trustees' Report and Financial Statements
for the year ended 31 March 2024

Registered Charity Number: 1172556

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The trustees are pleased to present their annual report, together with the financial statements of the charity, for the year ended 31 March 2024.

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
Fiona Wright
Victoria Kaye
Dr Antonia Layard – resigned 17 June 2024
Peter Walker – Chair
John Dolton – resigned 18 October 2023
Alison Browning
John Kendall – appointed 28 February 2024
Joanna Harding – appointed 28 February 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ardagh Community Trust is constituted as a Charitable Incorporated Organisation (CIO) registered with the charity commission in 2017 under charity number 1172556. The Constitution is as a Charitable Incorporated Organisation with voting members other than its charity trustees ('Association' Model Constitution).

ACT was originally registered on 12 April 2017; the date of the last amendment to the constitution (by resolution) is 13 September 2017.

Trustee appointment, induction and training

The Chair of the Trustee Board ('the Board') is Peter Walker, who has been Chair since 4 May 2023.

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 2 new trustees.

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 charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body approximately every 6-weeks and are responsible for all decisions taken in relation to running the charity and the community facilities and the activities provided by the charity. To assist in the smooth running of the charity the trustees have set up a number of sub-committees that help them oversee certain aspects of the charity's work. Sub-committees are currently set up for finance, health and safety, new trustees recruitment, site planning and organisational development and each reports back with their recommendations to the full meeting of the trustees.

The sub-committees each meet for specified purposes, so some are time-limited (trustees recruitment process, site planning and organisational development) and others ongoing (finance, health and safety). Sub-committees membership reflects the particular skills that trustees can bring to the work of the sub-committees. Additionally, Trustees meet to review, discuss and set the annual budget for the charity – this meeting took place on 16 January 2023 for the next accounting period. Budgets and performance against projections are monitored by Trustees at quarterly meetings.

The day-to-day management of the charity, community facilities and projects are delegated to Sam Thomson, ACT CEO and Director, Horfield Common CIC. The charity delegates the day-to-day management of the building, facilities and services including the Café on the Common to Horfield Common CIC, a wholly-owned social enterprise which operates the facilities and transfers any surplus to the charity at the end of the financial year.

Pay policy for key management personnel

The trustees consider that the key management personnel of the charity comprise the Board, the CEO and Chief Operating Officer (COO) 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.

Recruitment and appointment of trustees

Trustees are elected from the charity's membership.

The existing trustees are responsible for the recruitment of new trustees whose appointment is confirmed by members at the charity's annual AGM. In selecting new trustees, the Charity seeks to identify people who can offer specific skills and experience which augment and strengthen the board as a whole. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Trustees complete a declaration of interests form annually and any conflicts of interest are declared verbally at meetings, with the relevant individual required to excuse themselves from any meeting items, as appropriate.

Induction and training of trustees

Following appointment, new trustees are introduced to their new role and given copies of the constitution and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Trustees participated in a one-day 'Away Day' training & strategy/planning session on 11 July 2022 which focused on the priorities for the charity and further development of ACT's work.

Risk management

The trustees have assessed the risks the charity faces and have drawn up a risk register which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measures taken to manage them. The trustees review this risk register regularly at their meetings and it is reviewed by a nominated Trustee and the charity's CEO between meetings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular, insurance cover is in place and the finances of the charity are kept under review. Appropriate Disclosure Barring Service checks, supported by regularly reviewed policies, are made for all volunteers.

OBJECTIVES AND ACTIVITIES

Objectives

Our objectives are set to reflect our ethos and aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit.

Our medium-term aim is to regenerate the facilities at the Ardagh site to provide good quality, fit-for-purpose accessible facilities for community use. Our long-term aim is to enable use of the facilities at the Ardagh by people who live and work in the Horfield Common area to respond to existing and emerging need in the local area.

Our long-term ambition is to regenerate all of the Ardagh site, and through our community facilities and activities, including partnership working with other local organisations to support improved outcomes for all members of our local and wider communities.

Public benefit

During the period ended 31 March 2023, 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.

Our Aims

The objects of the CIO are set out in the charity's governing document and are:

To further or benefit 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.

Strategies

We want to make the Ardagh an accessible and welcoming community venue where all can gather together to relax, take part in leisure activities, volunteer, play, meet new friends and neighbours, get involved in community-led activity which supports improved outcomes for the local area, enjoy spending time in the public gardens or enjoy the Community Café service offered through the regenerated pavilion.

The site is open daily from 9am – 5pm year-round. In the summer, the site is open from 8am – 10pm. The site needs significant investment to achieve the charity's long-term vision. Since securing the Community Asset Transfer (CAT) lease in 2019, ACT has made strong progress in achieving improvements to the site's physical infrastructure.

In order to maximise use of the facilities while ACT focuses on strategic and fundraising work to enable capital improvements, the charity works in partnership with a wide range of local partners to deliver activities which engage the community and support ongoing achievement of our charitable aims. For example, ACT provides space for volunteers who are recruited and trained by AGE UK Bristol, to provide 4, free to attend, weekly Tai-Chi (health exercise) classes for local people over 50 which are attended by more than 200 individuals weekly.

Achievements

Ardagh Community Trust's significant activities through this accounting period have been ongoing engagement and negotiations with the local authority to enable progress towards the charity's overarching aim, to secure a sustainable future for the Ardagh site under community management. There are a complex set of existing legal disputes between legacy-tenants of one area of the site, and the local authority which ACT's Trustees have sought to understand, mediate and engaged in local democratic decision-making fora to resolve.

ACT's Trustees have worked closely with stakeholders including members, local councillors, Bristol's Mayor and representatives from a wide range of local groups and organisations who understand the value of the Ardagh as a facility for our local community and who support ACT's aim and ambition for the long-term future.

Through 2023-24, activity at the Ardagh – delivered by our wholly-owned social enterprise, Horfield Common CIC (Company Number 09899579) has grown to welcome more than 14,000 individual visitors monthly. Site-users are accessing a wide range of activities provided by the charity, social enterprise & third party providers hiring community spaces at the Ardagh to deliver a wide range of activities in.

The charity has continued to fundraise to make improvements to the site's facilities ongoing while the long term future of the whole site is resolved the local authority. In June 2023, the bowling green area was included in the Trust's lease. This is a significant achievement as it means that the charity is now in a position to develop a future vision for the site – informed by local people who have been invited to contribute their views through a range of open for a (including, for example drop-in sessions with Architects at the monthly onsite market and exhibitions and displays of evolving plans and ideas shown physically in the Café and shared online).

ACT has worked in partnership with the National Institute of Health Research, My Community Bristol, Power To Change and other funders to develop opportunities for our local and wider community. ACT has also continues to work in partnership with volunteer-led groups and local partners to provide space for community-generated activities which support improved outcomes for people who live and work in the Horfield Common area. These include: Family Food Action, Age UK Bristol, The Outdoors Project, Life Cycle Bristol, Bereavement Peer-Support Group, Inclusive Play Sessions with Scrapstore Bristol, Hideaway Forest School, Rethink Menopause, Rock-Out Baby and more. Currently, the site is continuing to deteriorate physically and long-term improvement of the facilities to enable ongoing use by the local community – and for the facilities to be able to respond to existing and emerging need into the future is the charity's priority.

During this financial year, ACT secured funding to pay for a full site survey, ecological and arboricultural survey and development of fully-costed plans by Architects which can be used in the future to develop and prioritise a fundraising and site improvement strategy. Significant costs for the charity include maintenance of the site to ensure it is able to continue to be used for leisure, education and wider activity ongoing. In addition to earned income generated through the socially enterprising activities detailed above, external grant fundraising and donations have paid for a range of improvements and projects including installation of a new 'Mud Kitchen' for free children's play, remarking of the lines on the sports courts to enable them to continue to be used for tennis and other sports, creating a new, level seating area immediately inside the main gates to increase useable space within the gardens. Many of these volunteering sessions have enabled local people to physically participate in improving the site & facilities (e.g corporate and young people's groups volunteering sessions).

The external grant funding environment continues to be challenging and income from external grants has decreased since 2022-3. Our social enterprise activities continue to lead the Charity's income generating strategy to enable a sustainable and secure future for the organisation long-term. Our primary foci as we move on from 22-23, continue to be the ongoing development of our wholly-owned social enterprise (in order to grow increased income generating opportunities) and the continuing developing of a community-led vision for the site, costings for this & a fundraising plan for 2025 which will enable the charity to move further towards our main aim – improving the facilities at the site so that they are fit for purpose for ongoing community use into the future. This is the primary focus for Trustees.

Use of volunteers

Volunteers are an important resource in both our governance and community work. Volunteers are involved in most of our community activities and we have over 30 people regularly giving their time including all of our trustees, regular volunteer gardeners, site maintenance volunteers, community activity leads and practical work party supporters. We encourage all of our members to be involved in voluntary activities and to share their skills with others. All volunteers are DBS checked.

Members, Funders and Supporters

Ardagh Community Trust is grateful for the support of a wide range of organisations, individuals and groups including our members. At the end of this accounting period, ACT has 137 members. Membership is open to all local people who support ACT's aims and costs £1 per year. Our community café service (run by our wholly-owned social enterprise, Horfield Common CIC) is used by an average of 5,000 individuals weekly and more than 300 people participate in activities including volunteering each week at the Ardagh. Through this accounting period, the charity has received support from a range of organisations and individuals. We gratefully acknowledge the support from donations and external grant funding. Along with income generated through Socially Enterprising activities by our wholly-owned community

interest company, Horfield Common CIC, this support has enabled us to achieve the outcomes detailed in this report:

- Quartet Community Foundation
- Power To Change
- AGE UK Bristol
- Arnold Clark
- Arts Council England
- Bristol City Council: City Fellows Grant, Climate & Ecological Emergency Fund, Cost of Living Grants
- Bristol Local Food Fund
- The National Lottery
- St.Monicas Trust
- Wesport

Financial Review

The charity's income for the year 2023-24 was £108,679. Total administrative costs of running the charity were: £107,734. Total administrative costs have increased from 2022-23 due to the investment in small gardening equipment, gardening services, additional depreciation and further funds transfer to the associated community interest company, Horfield Common Community Interest Company. 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.

9% (2023: 36%) 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.

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 2024 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.

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.

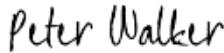
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

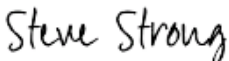
So far as the Board of Trustees are aware:

- 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 Ltd will be proposed for reappointment as Independent Examiners.

The trustees' report was approved by order of the board of trustees on 29 January 2025 and signed on the board's behalf by:


.....
Peter Walker – Chairperson


.....
Steve Strong – Trustee

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

We report to the charity trustees on my examination of the accounts of the Ardagh Community Trust for the period ended 31 March 2024 which are set out on pages 12 to 27.

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 we might state to the charity's Trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we 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 our independent examiner's work, for this report, or for the opinions we 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.

We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and in carrying out our examination we 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, we confirm that no material matters have come to our attention in connection with the examination giving us 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)).

We 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.

Purple Lime Accountancy Limited

Purple Lime Accountancy Ltd

Date: 29 January 2025

Ardagh Community Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	32,153	74,574	106,727	81,451
Other trading activities	4	1,878	-	1,878	3,678
Investments	5	74	-	74	18
Total income		<u>34,105</u>	<u>74,574</u>	<u>108,679</u>	<u>85,147</u>
Expenditure on:					
Charitable activities	8	45,999	61,734	107,734	75,743
Total expenditure		<u>45,999</u>	<u>61,734</u>	<u>107,734</u>	<u>75,743</u>
Net income / (expenditure)		(11,894)	12,840	945	9,404
Transfers between funds	20	57,146	(57,146)	-	-
Net movement in funds		<u>45,252</u>	<u>(44,306)</u>	<u>945</u>	<u>9,404</u>
Reconciliation of funds					
Total funds brought forward		279,438	69,985	349,423	340,020
Total funds carried forward		<u>324,689</u>	<u>25,679</u>	<u>350,368</u>	<u>349,423</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 2024

Registered Charity number: 1172556

	Notes	£	2024	£	2023
Fixed assets					
Tangible assets	15		267,524		263,527
Current assets					
Debtors	16		78,162		43,000
Cash at bank and in hand			19,881		47,262
			98,043		90,262
Liabilities					
Creditors falling due within one year	17		(3,200)		(4,366)
Net current assets			94,843		85,896
Total assets less current liabilities			362,367		349,423
Net assets			362,367		349,423
Funds					
Restricted	20		25,678		69,985
Unrestricted	20		324,689		279,438
Total funds			350,367		349,423

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 29 January 2025 and were signed on its behalf by:

.....
Peter Walker - Chairperson

.....
Steve Strong - Trustee

The notes form part of these financial statements

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024

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 2024 - 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 to 10 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 wholly owned subsidiary of ACT, HCCIC operates a defined contribution pension scheme which all eligible workers are automatically enrolled in. All charity staff are formally employed through the CIC.

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 2024 - continued

2 Fund comparatives

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from:			
Donations	66,651	14,800	81,451
Other trading activities	3,678	-	3,678
Investments	18	-	18
Total income	70,347	14,800	85,147
Expenditure on:			
Charitable activities	62,543	13,200	75,743
Total expenditure	62,543	13,200	75,743
Net income / (expenditure)	7,804	1,600	9,404
Gross transfers between funds	57,146	(57,146)	-
Net movement in funds	64,950	(55,546)	9,404

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 2024 - continued

3 Donations and legacies

	2024	2023
	£	£
Donations	9,791	30,733
Grants	90,645	45,541
Gift Aid	6,292	5,177
Miscellaneous Income	-	-
	<u>106,728</u>	<u>81,451</u>

4 Other trading activities

	2024	2023
	£	£
Membership fees	33	36
Court Bookings	1,845	3,642
	<u>1,878</u>	<u>3,678</u>

5 Investment income

	2024	2023
	£	£
Deposit account interest	<u>74</u>	<u>18</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - continued

6 Incoming resources from charitable activities

	2024 total activities	2023 total activities
	£	£
Membership Fees	33	36
Court Bookings	1,845	3,642
	<u>1,878</u>	<u>3,678</u>

7 Expenditure on raising funds

	2024	2023
	£	£
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	-	-	107,734	107,734
	<u>-</u>	<u>-</u>	<u>107,734</u>	<u>107,734</u>

9 Grants payable

	2024	2023
	£	£
If applicable	-	-
	<u>-</u>	<u>-</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - continued

10 Support costs

	BCC Play Contract	BGAG Business Growth & Adaption	COF	Crazy Diamond Fund	Power2 Change	Mencap	Quartet	Weslyan Foundation	Arts Council Jubilee Fund	St Monicas Trust	My Community Fund (Res)	Asset Depreciation Fund	Unrestricted General	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Events - Materials/Consumables	-	-	-	-	-	-	-	-	-	-	257	-	2,954	3,211	-
General Expenses	-	-	-	-	4,300	418	-	-	-	-	-	-	-	4,718	1,723
Costs related to HC CIC	-	-	-	-	-	-	-	-	-	-	-	-	13	13	-
Freelance Gardening Services	-	4,616	-	3,337	-	-	-	-	-	-	-	-	6,618	14,571	14,175
Freelance Staff	2,235	894	-	-	-	-	-	-	-	-	-	-	5,094	8,222	-
Advertising & Marketing	-	-	-	-	-	-	-	-	-	-	-	-	1,351	1,351	-
Audit & Accountancy fees	-	-	-	-	-	-	-	-	-	-	-	-	3,200	3,200	2,900
Paypal fees	-	-	-	-	-	-	-	-	-	-	-	-	191	191	220
Gardening Materials/Equipment	1,281	-	-	663	-	-	-	-	-	-	-	-	4,137	6,080	6,622
Fund Transferral to HC CIC	1,220	-	-	-	4,050	996	11,600	9,600	9,988	243	6,000	-	0	43,697	33,171
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	525	525	3,500
Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	6,919	-	6,919	6,922
Postage, Freight & Courier	-	-	-	-	-	-	-	-	-	-	-	-	2	2	-
Legal Expenses	-	-	-	-	-	-	-	-	-	-	-	-	3,665	3,665	-
Printing & Stationery	-	-	-	-	-	-	-	-	-	-	-	-	291	291	155
IT Software and Consumables	-	-	-	-	-	-	-	-	-	-	-	-	304	304	310
Small Equipment	-	-	-	-	-	-	-	-	-	-	-	-	441	441	5,537
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	5,703	5,703	-
Build costs	-	-	-	-	-	-	-	-	-	-	-	-	3,687	3,687	-
Subscriptions	38	-	-	-	-	-	-	-	-	-	-	-	654	692	493
Telephone & Internet	-	-	-	-	-	-	-	-	-	-	-	-	18	18	16
Travel - National	-	-	-	-	-	-	-	-	-	-	-	-	234	234	-
	<u>4,773</u>	<u>5,510</u>	<u>-</u>	<u>4,000</u>	<u>8,350</u>	<u>1,414</u>	<u>11,600</u>	<u>9,600</u>	<u>9,988</u>	<u>500</u>	<u>6,000</u>	<u>6,919</u>	<u>39,081</u>	<u>107,734</u>	<u>75,743</u>

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

	2024	2023
	£	£
Corporation tax	-	-
Professional fees	-	-
Accountants charges for indepenent examination	1,200	900
Accountants charges for other services	2,000	2,000
	<u>3,200</u>	<u>2,900</u>

12 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Auditors/Independnet Examiners remuneration	1,200	900
Auditors/Independent Examiners remuneration for non-audit work	2,000	2,000
Depreciation	6,919	6,922
Operating lease rentals	-	-

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - continued

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

	2024	2023
	£	£
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The staff costs are incurred by the associated company, Horfield Common Community Interest Company (Company Number: 09899579).

The average head count during the year was nil (2022: nil), these employees were distributed as follows:

	2024	2023
Charitable - full-time	-	-
Charitable - part-time tutors	-	-
Governance and support	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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

	2024	2023
£60,001 - £70,000		
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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 2024 and 2023.

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - continued

15 Tangible fixed assets

	Plant and Machinery	Improvements to property	Fixtures and fittings	Office equipment	Asset under Construction	Totals
	£	£	£	£	£	£
Cost						
At 1 April 2023	323	44,517	3,710	95	229,342	277,987
Additions	-	10,095	-	822	-	10,917
At 31 March 2024	323	54,612	3,710	917	229,342	288,904
Depreciation						
At 1 April 2023	81	11,651	2,633	95	-	14,460
Charge for year	108	5,461	1,077	274	-	6,920
At 31 March 2024	189	17,112	3,710	369	-	21,380
Net book value						
At 31 March 2024	<u>134</u>	<u>37,500</u>	<u>- 0</u>	<u>548</u>	<u>229,342</u>	<u>267,524</u>
At 31 March 2023	<u>242</u>	<u>32,866</u>	<u>1,077</u>	<u>-</u>	<u>229,342</u>	<u>263,527</u>

16 Debtors

	2024	2023
	£	£
Trade debtors	6,000	-
Prepayments and accrued income	-	63
Other debtors	72,162	42,937
HM Revenue and Customs	-	-
	<u>78,162</u>	<u>43,000</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - continued

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	1,457
Social security and other taxes	-	9
Corporation Tax	-	-
Other creditors	-	-
Accruals and deferred income	3,200	2,900
	<u>3,200</u>	<u>4,366</u>

	£
Deferred income at 1 April 2023	-
Incoming resources deferred in the current year	-
Amounts released from the previous year	-
	<u>-</u>
Deferred income at 31 March 2024	<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	
	2024	2023	2024	2023
	£	£	£	£
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	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	267,524	-	267,524	263,527
Current assets	72,365	25,679	98,043	90,262
Current liabilities	(3,200)	-	(3,200)	(4,366)
	<u>336,689</u>	<u>25,679</u>	<u>362,367</u>	<u>349,423</u>

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - continued

20 Movement in funds

	At 1 April 2023	Net movement in funds	Transfers between funds	At 31 March 2024
	£	£	£	£
Unrestricted funds:				
General Fund	70,055	(4,975)	(7,914)	57,166
Designated funds				
Asset Depreciation Fund	209,383	(6,919)	65,060	267,524
	279,438	(11,894)	57,146	324,689
Restricted funds:				
Weslyan Foundation	9,600	(9,600)	-	-
Mencap	-	3,467	-	3,467
Quartet	11,600	(6,600)	-	5,000
Power2Change	38,797	3,650	(42,447)	-
Arts Council Jubilee Fund	9,988	(9,988)	-	-
My Community Fund (Res)	-	-	-	-
St Monicas Trust	-	-	-	-
Crazy Diamond Fund	-	-	-	-
COF	-	9,984	-	9,984
BGAG Business Growth & Adaption	-	14,699	(14,699)	-
BCC Play Contract	-	7,227	-	7,227
	69,985	12,839	(57,146)	25,678
TOTAL FUNDS	349,423	945	-	350,367

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General Fund	34,105	(39,080)	(4,975)
Designated funds			
Asset Depreciation Fund	-	(6,919)	(6,920)
	34,105	(45,999)	(11,895)
Restricted funds			
Weslyan Foundation	-	(9,600)	(9,600)
Mencap	4,881	(1,414)	3,467
Quartet	5,000	(11,600)	(6,600)
Power2Change	12,000	(8,350)	3,650
Arts Council Jubilee Fund	-	(9,988)	(9,988)
My Community Fund (Res)	6,000	(6,000)	-
St Monicas Trust	500	(500)	-
Crazy Diamond Fund	4,000	(4,000)	-
COF	9,984	-	9,984
BGAG Business Growth & Adaption	20,209	(5,510)	14,699
BCC Play Contract	12,000	(4,773)	7,227
	74,574	(61,735)	12,839
TOTAL FUNDS	108,679	(107,734)	944

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - continued

20 Movement in funds - continued

The tables below include comparative figures for movements in funds during the year ended 31 March 2023.

	At 1 April 2022 £	Net movement in funds £	Transfers between funds £	At 31 March 2023 £
Unrestricted funds:				
<i>General Funds</i>	55,329	14,727		70,055
<i>Designated funds</i>				
Asset Depreciation Fund	216,306	(6,923)		209,383
	271,635	7,804	-	279,438
Restricted funds:				
Weslyan Foundation	9,600	-	-	9,600
Quartet	10,000	1,600	-	11,600
Power2Change	38,797	-	-	38,797
Arts Jubilee Council	9,988	-	-	9,988
	68,385	1,600	-	69,985
TOTAL FUNDS	340,020	9,404	-	349,423

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General funds	70,347	(55,620)	14,727
Designated funds			
Asset Depreciation Fund	-	(6,923)	(6,923)
	70,347	(62,543)	7,804
Restricted funds			
Weslyan Foundation	-	-	-
Quartet	14,800	(13,200)	1,600
Power2Change	-	-	-
Arts Council Jubilee Fund	-	-	-
	14,800	(13,200)	1,600
TOTAL FUNDS	85,147	(75,743)	9,404

20 Movement in funds - continued

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

Power2Change

Exploratory Community Tech Project to explore about how they could use community tech to solve a challenge either the business or their community are facing.

BCC Play Contract

To deliver play sessions for children and young people in North Bristol.

BGAG Business Growth and Adaption

To invest in social enterprise Community Plant Nursery

Crazy Diamond Fund

To pay for salary costs for gardener to work with volunteers to increase food production on site for donation to food justice projects/food bank.

Mencap

To develop and deliver end of project event.

Quartet

To pay for salary costs for creation of new business plan and organisational development

Weslyan Foundation

Salary costs of Project Manager for Project Ardagh

COF

To pay for professional fees associated with, and develop a costed vision and fundraising strategy for regeneration of the Ardagh through a COF application.

St Monicas Trust

To support the costs of community coronation celebrations.

My Community Fund

To pay for salary costs of CEO to work with partners to develop inclusive practice.

Transfers between funds

There was a transfer of £57,146 between funds completed for 2024 due to the use of restricted fund for capital expenditure being capitalised and transfer to the Asset Depreciation fund. This is in line with the use of the restricted funds provided as they were allocated to improvements to the site and property. There was a transfer from the unrestricted fund to the designated fund for capital expenditure of £7,914. (2023: no transfers between funds)

Ardagh Community Trust
Notes to the financial statements for the year ended 31 March 2024 - 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 £43,710 (2023:£33,588) during the year. At the year end, Horfield Common Community Interest Company owed £72,162 to Ardagh Community Trust (2023: £42,937 owed to)

Also, in the year Ardagh Community Trust received a donation of nil (2023: nil) 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 2024

	2024 £	2023 £
INCOME		
Donations		
Grants	90,645	45,541
Donations	16,082	35,910
Subscriptions	-	-
	<u>106,727</u>	<u>81,451</u>
Other trading income		
Membership fees	33	36
Court Bookings	1,845	3,642
	<u>1,878</u>	<u>3,678</u>
Investment income		
Deposit account interest	74	18
Total income	<u><u>108,679</u></u>	<u><u>85,147</u></u>
EXPENDITURE		
Support costs		
Freelance Gardening Services	14,571	14,175
Audit & Accountancy fees	3,200	2,900
Paypal fees	191	220
Gardening Materials/Equipment	6,080	6,622
Fund Transferral to HC CIC	43,697	33,171
Costs related to HC CIC	13	-
Events - Materials/Consumables	3,211	-
Consulting	525	3,500
Depreciation Expense	6,919	6,922
General Expenses	4,718	1,723
Build Costs	3,687	-
Repairs and Maintenance	5,703	-
Legal Expenses	3,665	-
Printing & Stationery	291	155
IT Software and Consumables	304	310
Small Equipment	441	5,537
Subscriptions	692	493
Telephone & Internet	18	16
Travel - National	234	-
Freelance Staff	8,222	-
Advertising and Marketing	1,351	-
	<u>107,733</u>	<u>75,743</u>
Total expenditure	<u><u>107,733</u></u>	<u><u>75,743</u></u>
Net movement in funds	<u><u>946</u></u>	<u><u>9,404</u></u>