

**THE NELL BANK CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Company Registration No. 10887667 (England and Wales)**

**Charity Registration No. 1174048**

THE NELL BANK CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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Trustee Directors	R Bourdon N Hewitt A Clark A Merrick M Hogan	(Appointed 27 April 2021)
Secretary	A Moralee	
Charity number	1174048	
Company number	10887667	
Principal address	Nell Bank Denton Road Ilkley LS29 0DE	
Registered office	Nell Bank Denton Road Ilkley LS29 0DE	
Independent Examiner	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS	

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# THE NELL BANK CHARITABLE TRUST

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# THE NELL BANK CHARITABLE TRUST

## TRUSTEE DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

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The Trustee Directors present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

### Objectives and activities

The Charity's objects are the advancement of education for the public benefit, in particular, of young people through the provision of outdoors, education and learning experience to develop their appreciation of the natural environment for both day and residential students.

To help young people, especially but not exclusively, through leisure time activities so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

To provide or assist in the provision of facilities in the interests of social welfare for the recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The Trustee Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### About Nell Bank

Nell Bank is an outdoor education centre in Ilkley on the edge of the Yorkshire Dales. It provides a magical experience for over 20,000 children a year, with accessible facilities for all, including those with additional needs. The centre and the Charity backing it, The Nell Bank Queens Silver Jubilee Centre Trust, was originally set up 44 years ago by the then Lord Mayor of Bradford to focus on the children of Bradford, of all abilities, ethnicities and circumstances. Nell Bank provides day and residential experiences for schools and community groups for all ages and abilities, as well as a range of events for the local community.

The Charity has operated in partnership with Bradford Metropolitan District Council (CBMDC) since its inception and in recent years has been carrying out a series of actions in response to Bradford's communicated desire for the Charity to prepare to assume full independent responsibility in all respects for the centre.

To fulfil this goal the Charity carried out steps in previous years, the financial consequences of which are particularly reflected in the comparative figures in this set of accounts, namely:

1. The completion of the establishment of a fully incorporated entity limited by guarantee, the Nell Bank Charitable Trust (NBCT) to continue the charitable purposes of its predecessor Trust, which operated with unlimited liability.
2. The transfer and revaluation of the non-endowed assets of the Nell Bank Centre from the Nell Bank Queens Silver Jubilee Centre Trust (NBQSJT) to the newly Incorporated entity (NBCT). In line with accounting requirements, this transfer of assets from the NBQSJT to NBCT, amounting to £1,395,208, is reported as income in the comparative figures in these accounts.
3. The NBQSJT could not be wound up since it held a number of endowed assets, so NBCT was also established as the sole corporate trustee of NBQSJT.
4. The establishment of a legal agreement with Bradford Council (CBMDC) which governs the transitional relationship, establishes a new lease and creates an option exercisable by the NBCT to take over sole management of the centre. Currently the Centre is operated by staff employed by CBMDC who have direct responsibility for the running and financial performance of the Centre itself.
5. The appointment of a group of volunteer members and directors to steer the Charity and develop its business plan as an independent entity.

# THE NELL BANK CHARITABLE TRUST

## TRUSTEE DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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The intention was to exercise the option for full transfer on 1 April 2020, however this option exercise was affected by the onset of the COVID 19 pandemic and consequential, temporary closure of the centre, at which time the Trustee Directors of NBCT agreed an extension of the option period and long stop date with CBMDC. This is currently under review with CBMDC with the intention to now exercise the option for full transfer on 1 January 2022, dependent on the Covid situation at that time.

In the meantime, NBCT has continued to work closely with CBMDC to support the running of the centre and to generate funds to ensure that the Centre's existing infrastructure is both maintained to a high standard, and further developed to improve the quality of experiences for visitors. NBCT also provides financial assistance to children who might otherwise not be able to visit the Centre.

### Achievements and performance

#### The Centre's operations

As well as the profound social, emotional, and educational benefits of a visit, spending time at Nell Bank also increases children's understanding and appreciation of nature and the environment.

As expected, this year has continued to be impacted by the coronavirus pandemic. For the period from September 2020 to November 2020, the centre was open on a limited basis for day visits. From December 2020 onwards and following the National lockdown in January 2021, the centre was closed to schools until April 2021 when day visits restarted followed by residential visits in May 2021. Whilst closed to schools, the centre has performed in a more limited but equally valuable way by providing support to vulnerable and disabled children and young people who are part of the Bradford Council's care provision during the pandemic. It has also supported the vaccine programme by providing an administrative function for booking appointments out of the centre. As the centre was able to reopen, the Trust fundraised in order to provide a subsidised offer for the children who had been most affected by Covid. This programme focussed on wellbeing and saw nearly 700 children from the 11 most deprived schools in our district join us for a day outside with their peers. During the summer of 2021, the centre delivered a number of public events. Using funding secured through the national initiative, The Holiday Activity and Food scheme, these events were made accessible for families with children eligible for free school meals, who were able to enjoy a free family day out with a full activity programme and all of their meals provided.

It is anticipated that as the pandemic continues to become more managed, and schools continue to return to more normal working, the future demand for outdoor learning will increase and therefore this should give an associated boost to the fundraising capability of the charity, which has unsurprisingly been impacted by the pandemic.

#### Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". When the charity raises funds from members of the public it does so via ticketed events on its own land and premises, on private sites (including market-style events) where access to the public is invited by the owner of the related land or premises, online events such as quizzes or via standing order or direct debit agreed with an individual during such events or invited through social media articles. The charity does not actively raise funds from the public either directly or via use of an agent, via general public charitable collections i.e. on the street, in a public place or house to house and according no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity, the Trustee Directors consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

# THE NELL BANK CHARITABLE TRUST

## TRUSTEE DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### Financial review

During the year, income of £107,159 (2020: £1,407,177) was generated through fund raising and donations. The prior year figure was largely driven by fixed asset and cash transfers amounting to £1,395,208 received from Nell Bank Queens Silver Jubilee Centre Trust (Charity number 510022). Of this year's total income of £107,159 (2020: £1,407,177), £68,415 was restricted (2020: £1,274,547). Expenditure in the year amounted to £111,079 (2020: £36,588) resulting in a net outflow in funds in the current year of £3,920 (2020: Net income of £1,370,589).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a defined level, which broadly equates to between three and six month's of expected expenditure for the Nell Bank Centre. The Trustee Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This approach of establishing and maintaining a defined level of free reserves allows the Trustee Directors confidence that NBCT remains a going concern. This level of reserves has been maintained throughout the year. Income Funds held at the year-end amounted to £1,366,669 (2020: £1,370,589) of which £1,229,044 was restricted (2020: £1,254,452) and £22,017 was designated (2020: £25,966). Free reserves amounted to £115,608 (2020: £90,171) which is within the reserves policy limits. The Trustee Directors have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks.

### Structure, governance and management

The Charity is a company limited by guarantee, company number 10887667 incorporated on 27 July 2017 and registered as a charity, number 1174048, on 31 July 2017 in England and Wales.

The Trustee Directors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Bourdon

N Hewitt

A Clark

A Merrick

K Tundstall

(Resigned 27 April 2021)

M Hogan

(Appointed 27 April 2021)

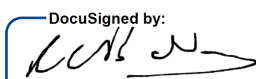
The charity may appoint a person who is willing to act to be a director and determine the rotation in which any additional directors are to retire.

At the first annual general meeting all the directors must retire from office unless by the close of the meeting the members have failed to elect sufficient directors to hold a quorate meeting of the directors. As each subsequent annual general meeting one-third of the directors, or if their number is not three or a multiple of three, the number nearest to one-third, must retire from office.

None of the Trustee Directors has any beneficial interest in the company. All of the Trustee Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Indemnity insurance costing £632 (2020: £350) was purchased during the year on behalf of the Trustees.


The Trustee Directors' report was approved by the Board of Trustee Directors.

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**R Bourdon**

Trustee Director

Dated: 30 November 2021

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**A Merrick**

Trustee Director

Dated: 30 November 2021

# **THE NELL BANK CHARITABLE TRUST**

## **STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES** ***FOR THE YEAR ENDED 31 AUGUST 2021***

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The Trustee Directors, who are also the directors of The Nell Bank Charitable Trust for the purpose of company law, are responsible for preparing the Trustee Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustee Directors 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 charitable company for that year.

In preparing these financial statements, the Trustee Directors are required to:

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

The Trustee Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE NELL BANK CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEE DIRECTORS OF THE NELL BANK CHARITABLE TRUST

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I report to the Trustee Directors on my examination of the financial statements of The Nell Bank Charitable Trust (the Charity) for the year ended 31 August 2021.

#### Responsibilities and basis of report

As the Trustee Directors of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
- 4 the financial statements 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 financial statements to be reached.

DocuSigned by:



Philip Venter FCA, CA (SA)  
Naylor Wintersgill Limited

Carlton House  
Grammar School Street  
Bradford  
BD1 4NS

Dated: 30 November 2021



# THE NELL BANK CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2021**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b><u>Income from:</u></b>							
Donations and legacies	3	28,132	68,415	96,547	131,381	1,274,547	1,405,928
Charitable activities	4	10,612	-	10,612	1,249	-	1,249
<b>Total income</b>		<b>38,744</b>	<b>68,415</b>	<b>107,159</b>	<b>132,630</b>	<b>1,274,547</b>	<b>1,407,177</b>
<b><u>Expenditure on:</u></b>							
Raising funds	5	6,278	19,273	25,551	-	-	-
Charitable activities	6	10,978	74,550	85,528	16,493	20,095	36,588
<b>Total resources expended</b>		<b>17,256</b>	<b>93,823</b>	<b>111,079</b>	<b>16,493</b>	<b>20,095</b>	<b>36,588</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>							
		21,488	(25,408)	(3,920)	116,137	1,254,452	1,370,589
Fund balances at 1 September 2020		116,137	1,254,452	1,370,589	-	-	-
<b>Fund balances at 31 August 2021</b>		<b>137,625</b>	<b>1,229,044</b>	<b>1,366,669</b>	<b>116,137</b>	<b>1,254,452</b>	<b>1,370,589</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE NELL BANK CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10	1,186,921		1,235,605	
<b>Current assets</b>					
Debtors	12	14,536		35,828	
Cash at bank and in hand		252,529		117,476	
		267,065		153,304	
<b>Creditors: amounts falling due within one year</b>	13	(87,317)		(18,320)	
Net current assets		179,748		134,984	
<b>Total assets less current liabilities</b>		1,366,669		1,370,589	
<b>Income funds</b>					
Restricted funds	15	1,229,044		1,254,452	
<u>Unrestricted funds</u>					
Designated funds	16	22,017		25,966	
General unrestricted funds		115,608		90,171	
		137,625		116,137	
		1,366,669		1,370,589	

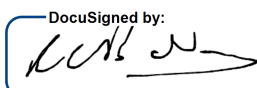
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.


The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustee Directors on 30 November 2021

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**R Bourdon**  
**Trustee Director**

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**A Merrick**  
**Trustee Director**

**Company Registration No. 10887667**

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

##### Charity information

The Nell Bank Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Nell Bank, Denton Road, Ilkley, LS29 0DE.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustee Directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustee Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees Directors do not consider the Covid-19 pandemic to have created a material uncertainty in relation to the going concern of the Charity. Further details have been included in the Events after the reporting date note (note 18).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a defined level, which broadly equates to between three and six month's of expected expenditure for the Nell Bank Centre. The Trustee Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee Directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	20-40 years straight line
Activity equipment	15 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustee Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £
Donations and gifts	28,132	36,209	64,341	5,720	5,000
Transfer from Nell Bank Queen's Silver Jubilee Centre Trust	-	-	-	125,661	1,269,547
Grants listed below	-	32,206	32,206	-	-
	28,132	68,415	96,547	131,381	1,274,547
<b>Grants receivable for core activities</b>					
HAF	-	31,806	31,806	-	-
Warburtons	-	400	400	-	-
	-	32,206	32,206	-	-

### 4 Charitable activities

	2021 £	2020 £
Event fees	10,422	1,089
Volunteer member fees	190	160
	10,612	1,249

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Raising funds

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Fundraising and publicity				
Fundraising project costs	1,709	9,502	11,211	-
Marketing costs	4,459	-	4,459	-
Catering costs	110	9,771	9,881	-
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Fundraising and publicity	6,278	19,273	25,551	-
	<hr/>	<hr/>	<hr/>	<hr/>
	6,278	19,273	25,551	-
	<hr/>	<hr/>	<hr/>	<hr/>

### 6 Charitable activities

	2021 £	2020 £
Staff costs	10,440	5,980
Teaching resources	809	600
	<hr/>	<hr/>
	11,249	6,580
	<hr/>	<hr/>
Share of support costs (see note 7)	71,889	25,465
Share of governance costs (see note 7)	2,390	4,543
	<hr/>	<hr/>
	85,528	36,588
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	10,978	16,493
Restricted funds	74,550	20,095
	<hr/>	<hr/>
	85,528	36,588
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# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	49,806	-	49,806	20,706	-	20,706
Repairs and renewals	130	-	130	19	-	19
Insurance	3,911	-	3,911	350	-	350
Premises costs	5,719	-	5,719	56	-	56
Travel	4,499	-	4,499	179	-	179
Printing, postage and stationery	369	-	369	78	-	78
Computer costs	4,659	-	4,659	2,300	-	2,300
Legal and professional fees	1,653	-	1,653	1,539	-	1,539
Subscriptions	887	-	887	114	-	114
Sundry expenses	256	-	256	124	-	124
Audit fees	-	-	-	-	1,200	1,200
Accountancy fees	-	890	890	-	3,343	3,343
Independent examination	-	1,500	1,500	-	-	-
	<u>71,889</u>	<u>2,390</u>	<u>74,279</u>	<u>25,465</u>	<u>4,543</u>	<u>30,008</u>
Analysed between Charitable activities	<u>71,889</u>	<u>2,390</u>	<u>74,279</u>	<u>25,465</u>	<u>4,543</u>	<u>30,008</u>

Governance costs includes £1,500 paid to the accountants in respect of independent examination fees (2020: audit fees of £1,200) and £890 in respect of software and training fees (2020: £3,343).

Support costs are allocated in full to the sole charitable activity.

### 8 Trustee Directors

None of the Trustee Directors (or any persons connected with them) received any remuneration or benefits from the Charity during the current or prior year.

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1
Employment costs	2021 £	2020 £
Wages and salaries	8,580	5,059
Other pension costs	1,860	921
	10,440	5,980

No employee earned more than £60,000 in the current or prior year.

### 10 Tangible fixed assets

	Leasehold land and buildings £	Activity equipment £	Computers £	Total £
<b>Cost</b>				
At 1 September 2020	1,217,605	32,976	5,730	1,256,311
Additions	-	1,123	-	1,123
At 31 August 2021	1,217,605	34,099	5,730	1,257,434
<b>Depreciation and impairment</b>				
At 1 September 2020	18,830	1,080	796	20,706
Depreciation charged in the year	45,193	2,704	1,910	49,807
At 31 August 2021	64,023	3,784	2,706	70,513
<b>Carrying amount</b>				
At 31 August 2021	1,153,582	30,315	3,024	1,186,921
At 31 August 2020	1,198,775	31,896	4,934	1,235,605



# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 11 Subsidiaries

Name of undertaking and country of incorporation or residency	Nature of business
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Nell Bank Queen's Jubilee Centre Trust	England	Charity
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Control is created by The Nell Bank Charitable Trust being the sole Trustee of Nell Bank Queen's Jubilee Centre Trust from 1 September 2019

The aggregate capital and reserves and the result for the year of subsidiaries was as follows:

Name of undertaking	Capital and reserves £	Income	Expenses £	Profit/ (Loss) £
Nell Bank Queen's Jubilee Centre Trust Charity number: 510022	-	-	-	-

### 12 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	12,140	2,304
Amounts owed by related parties	-	33,087
Prepayments and accrued income	2,396	437
	<u>14,536</u>	<u>35,828</u>

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,767	258
Other creditors	80,045	14,741
Accruals and deferred income	5,505	3,321
	<u>87,317</u>	<u>18,320</u>

### 14 Retirement benefit schemes

The charge to profit or loss in respect of pension contribution schemes was £1,860 (2020 - £921).

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Incoming resources	Resources expended	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£	£	£
Fixed asset fund	1,228,700	(19,061)	1,209,639	-	(45,858)	1,123	1,164,904
Assisted places	15,121	(176)	14,945	12,809	(9,475)	-	18,279
Capital	5,000	-	5,000	23,400	(5,000)	-	23,400
Hockney Room	17,000	(259)	16,741	-	(1,653)	-	15,088
HAF Grant	-	-	-	31,806	(30,592)	-	1,214
Under 8s trail	8,726	(599)	8,127	-	(845)	(1,123)	6,159
Activity equipment	-	-	-	400	(400)	-	-
	<u>1,274,547</u>	<u>(20,095)</u>	<u>1,254,452</u>	<u>68,415</u>	<u>(93,823)</u>	<u>-</u>	<u>1,229,044</u>

The fixed asset fund represents donated property that was restricted at the time of donation, this balance will reduce with depreciation. The transfer in the year relates to the purchase of fixed assets with amounts from the U8's trail fund.

The assisted places fund was received to provide subsidised places at the Centre.

The activity equipment fund was received to purchase outdoor activity equipment.

The HAF (Holiday activities and food) grant was received to provide healthy food and enriching activities to disadvantaged children.

The Hockney room fund was received to construct a story room.

The capital fund represents donations received for the development of the property.

The under 8s trail fund represents funds received to construct a trail for children under 8 years old

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Incoming resources	Resources expended	Transfers	Balance at 1 September 2020	Resources expended	Balance at 31 August 2021
	£	£	£	£	£	£
Fixed asset fund	-	(1,645)	27,611	25,966	(3,949)	22,017
	<u>-</u>	<u>(1,645)</u>	<u>27,611</u>	<u>25,966</u>	<u>(3,949)</u>	<u>22,017</u>
	<u>-</u>	<u>(1,645)</u>	<u>27,611</u>	<u>25,966</u>	<u>(3,949)</u>	<u>22,017</u>

The fixed asset fund represents fixed assets not restricted in nature. This fund will reduce with depreciation.

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:								
Tangible assets	-	22,017	1,164,904	1,186,921	-	25,966	1,209,639	1,235,605
Current assets/(liabilities)	115,608	-	64,140	179,748	90,171	-	44,813	134,984
	115,608	22,017	1,229,044	1,366,669	90,171	25,966	1,254,452	1,370,589

# THE NELL BANK CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2021*

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### **18 Events after the reporting date**

During 2020 and into 2021 the Covid-19 pandemic has impacted businesses and the economy in the United Kingdom and Worldwide. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of nonessential services have triggered significant disruptions to businesses worldwide resulting in an economic slowdown.

The duration and impact of the Covid-19 pandemic remains unclear at this time, however the Charity has carried out a review of the impact that Covid-19 might have on the business. The Trustee Directors have undertaken research, used published Government advice, and consulted with key customers and key stakeholders.

The Trustee Directors have confidence that the Charity is well placed to cope with the disruption caused by Covid-19 and believe all reasonable steps have been undertaken to safeguard the future of the business.

### **19 Related party transactions**

During the prior year, the Charity received a donation of the assets of Nell Bank Queen's Silver Jubilee Centre Trust (Charity Number 510022) totalling £1,395,208 (2021: £nil). The Nell Bank Charitable Trust is the sole Trustee of Nell Bank Queen's Silver Jubilee Centre Trust.

At 31 August 2021, £nil was due from Nell Bank Queen's Silver Jubilee Centre Trust (2020: £33,087).