

Company registration number: 09566460

Charity registration number: 1178906

# Wilstockhub

Annual Report and Financial Statements

for the Year Ended 30 April 2020

# **Wilstockhub**

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## Wilstockhub

### Reference and Administrative Details

**Trustees**

Mr M A C Andrews

Mr R J Brown

The Revd J Haslam

Mr R P Ives

Mr M S Punni

Mr E R Ryan

Mrs L R Spelman-Ives

The following trustee has been appointed since the year end:

Mr E R Ryan (appointed 7 January 2021)

**Principal Office**

11 Willstock Way  
Wilstock Village  
North Petherton  
Somerset  
TA5 2RR

**Company Registration Number** 09566460

**Charity Registration Number** 1178906

**Independent Examiner**

Mr Phillip Spencer  
23 Bridgwater Road  
North Petherton  
Bridgwater  
Somerset  
TA6 6RE

*Mr Phillip Spencer*

30/4/21

# **Wilstockhub**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 April 2020.

### **Objectives and activities**

The charity's objects are for the public benefit:

(A) To further the benefit of residents of Wilstock, Stockmoor and its environs, without distinction of sex, sexual orientation, race or political, religious or other opinions by association of the said residents, 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 the recreation and leisure time occupation with the objects of improving the conditions of life for the residents.

(B) To protect and safeguard the health of the public at large in the area of benefit by the provision of antenatal care, parenting classes, access to health visitors and such other support consistent with these provisions that are charitable according to the law of England and Wales.

- General charitable services
- Education/Training
- Disability
- The prevention of poverty
- Environment/Conservation/Heritage
- Economic/Community Development/Employment
- Human rights/Religious or Racial Harmony/Equality or Diversity

#### **Who**

- Children/Young people
- Elderly/Old people
- People with disabilities
- The general public/Mankind

#### **How**

- Makes grants to individuals
- Provides Buildings/Facilities/Open space
- Provides services
- Provides advocacy/Advice/Information
- Sponsors or undertakes research
- Acts as an umbrella or resource body
- Other charitable activities

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **Wilstockhub**

## **Trustees' Report**

### ***Review of Developments, Activities and Achievements***

As required by our charitable status we remain focused on the consideration of public benefit and complying with the Charity Commission requirements.

The trustees are fully committed to fulfil the strategic intent of Wilstockhub: To design, build and operate a community centre. During this reporting period the charity has focused its efforts on raising the £1.2 million needed and continue to make steady progress towards this goal. The land we will build on has been gifted and transferred to Wilstockhub from Bloor Homes South West post year end.

All planning/amended planning permissions have been granted. We continue to be a Community-led project to meet the current and future needs of the Community.

#### **Activities undertaken**

Our Big lunch event this year was successful in building community spirit, connecting more new neighbours as our development continues to grow. As does our volunteer team who are fantastic and valued very highly.

We continue to address loneliness and isolation felt in the community due to not having any community facilities and it is so important to have social connection for mental health and wellbeing. Social value is our underpinning value. We purchased significant amounts of equipment for external events as yet we have no indoor facilities. This is the major element of the raising funds expenditure during the year.

We held a Sport England 'I will' event, it was great to see such an age range from children crawling after balls to 70/80 year olds playing table tennis and shooting balls into netball goals, it was wonderfully multigenerational, no one could stop smiling!

We have worked hard in progressing the project. Currently we have professional advisors furthering the RIBA stages of the build to take us to the stage where we can put the construction contract out for tender. This is the major element of the charitable activities restricted funds expenditure during the year.

Wilstockhub had five major fundraising community events planned and booked for 2020. A senior stakeholders meeting with our MP Ian Liddell-Grainger who was to be our keynote speaker, we had all the decision makers from all Authorities and private sector around the table coming together to discuss investing in Wilstockhub. It has been months in the planning.

We had organised a VE Day event in our community, Our annual Big Lunch and a Sport England 'I will' event and agreed to run another event in a different community and fundraise for wilstockhub. Due to the Covid-19 Pandemic we have had to cancel all community events.

Our building of the 'In the meantime community' has been on hold and people in the community were feeling socially isolated and lonely before the pandemic came and knocked everyone off their feet, We will have a lot more work to do to help socially connect people in the community.

# **Wilstockhub**

## **Trustees' Report**

### **Structure, governance and management**

Wilstockhub is a private company limited by guarantee without capital share. The company was incorporated in April 2015 and is registered in England and Wales with company number 09566460. The company obtained charitable status on July 2018 with - charity number 1178906. The governing document is the memorandum and articles of association.

The trustees can confirm that they have complied with the requirements of section 4 of the charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees are responsible for the general control and management of the charity.

All trustees give their time freely and receive no remuneration or other financial benefit.

Board meetings are held four times a year with additional meetings convened as required for decision making and matters arising between the four regular meetings.

The Wilstockhub holds an Annual General meeting and aims to always be open and accountable.

Furthermore the trustees:

Understand their role and responsibilities.

Remain informed of changes to the charity law and regulation.

Are committed to the charity's cause to help deliver its purposes effectively.

Are satisfied any risks that have been identified, that systems are in place.

Ensure insurance is in place as is public liability.

Keep the finances under review.

### ***Financial review***

The trustees are responsible for keeping proper accounting records which 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 Charities Act 2011. Due to the charity now requiring an independent examination, we have appointed an independent examiner of the financial statements. We are grateful for the assistance of Mr Phillip Spencer, a local accountant of over 30 years with extensive charity experience, for agreeing to provide this service pro bono for a second year.

Income for the year amounted to £31,338 and, after expenditure totalling £33,977 the balance of retained funds was £13,357. These funds comprise mainly cash at the bank as at the balance sheet date.

The amount accumulating in the bank account is earmarked for future spend such as on further design work for the hub and general community engagement.

Decisions on how to spend money are taken at board meetings and all activities considered within the parameters of the risk register and against our charitable objects.

## **Wilstockhub**

### **Trustees' Report**

#### ***Reserves policy***

As a relatively new charity still establishing levels of income, we have not yet created a formalised reserves policy. However it should be noted that we do not have any creditors or financial commitments and therefore we can curtail our expenditure to ensure a healthy reserves level is maintained. As the charity develops, we would anticipate our annual expenditure to grow and consequently holding a reserve equivalent to six months' expenditure would appear prudent whilst the board considers the establishment of a formal policy. This policy will involve a review of anticipated spending against known levels of income, to determine our reserves requirement.

# **Wilstockhub**

## **Trustees' Report**

### **Overview**

The second year operating as a charity has been impactful.

#### **The What:**

Our aim is to build a community hub in a new development, currently housing 4,500 residents (and growing) with no community facilities, building a hub will provide a way to deliver multiple services to meet the needs of the community.

#### **The Why:**

Having held multiple community consultations of different types to reach all age groups and making sure everyone has an equal voice, we have found the vision together. We are a community-led project. This has formed the design of the building, it will be fit for purpose, bringing in vital services which are greatly needed to make a change to peoples lives whilst also enabling the local economy to flourish by encouraging and wholly supporting social enterprise.

#### **The difference we will make:**

A community hub will be the beating heart of the community, inspiring and empowering people, giving everyone inclusively, opportunities to improve their quality of life addressing health and mental wellbeing, social inclusion to help combat loneliness and isolation, giving a sense of belonging and identity and taking pride in the place they all live.

This will allow people to live in a multigenerational connected community, we believe that social infrastructure is part of living in a healthy society.

Working with partners such as Local Authorities, Police, Developers, Housing Associations, and others we continue to grow on the platform we created and stay strong.

We still continue to gain essential skills and learn more. Building more skills and confidence in going forward together. You never stop learning. Due to changes which are huge about to happen due to the Covid-19 Pandemic, the impact of these changes remain to be seen at the moment but we are ready to address these changes in the community and do everything we can to support our community.

The Trustees still enjoy an excellent relationship as a team keeping us strong and loyal to our cause, we draw on each others strengths and skills. We are all happy and proud with what we have achieved so far on our journey together. The fact that we can see the difference in the projects progression is so rewarding it keeps us motivated and dedicated. Good leadership, a clear strategy and engagement make it successful.

The Trustees understand the struggle with bringing in the funding, (capital being the hardest) to allow us to deliver our objects. We are committed to working with funders to support our clear need. Once we have achieved our goal we will work to become sustainable and self supporting.

We will inspire the community to connect and protect our natural environment, walk, cycle, reduce our carbon foot print and promote the value and diversity of nature. We will be growing fruit and veg in the community grounds and the building will be environmentally friendly.



## Wilstockhub

### Trustees' Report

Wilstock and Stockmoor is a new development of over 2,000 homes with more under construction. Placed either side of a natural country park (flood zone) Wilstock village is out on an arm a mile down the road from Stockmoor. We are well located just off the M5. Junction 24 which is ideal for travelling to work down to Exeter or up to Bristol and beyond.

We are on the edge of the Quantock hills - an area of outstanding natural Beauty. There is a good mix of housing. Employment opportunities are high, we have the new nuclear power station - Hinkley Point C, only 13 miles away, people have moved here from all areas of the country and Europe.

Unfortunately Section 106 monies intended for us were diverted to highways, leaving 4,500 people and growing without any community facilities. We worked in partnership with 'Locality' the national organisation for 'Action on communities' who produced an 'Evidence of need' report which confirmed we definitely need a community building.

We would like to thank everyone who has supported us and believe in our vision,

A huge thank you goes to Bloor Homes South West who have transferred the land to Wilstockhub is a huge milestone for us.

#### Future developments

The Trustees will continue to make progress with grant applications to local and national bodies once the funders resume normal funding streams, due to Covid-19 funding is currently only covid emergency related. Like all organisations, Covid-19 has impacted our ability to conduct matters in the normal way. Fundraising is a greater challenge in the current climate and we expect that to continue to be the case for the foreseeable future.

The annual report was approved by the trustees of the charity on 30 April 2021 and signed on its behalf by:

*Jane Haslam*

The Revd J Haslam  
Trustee

*Lucinda Spelman-Ives*

Mrs L R Spelman-Ives  
Trustee

## Wilstockhub

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wilstockhub for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30 April 2021 and signed on its behalf by:

*Jane Haslam*

The Revd J Haslam  
Trustee

*Lucinda Spelman-Ives*

Mrs L R Spelman-Ives  
Trustee

## Wilstockhub

### Independent Examiner's Report to the trustees of Wilstockhub

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2020 which are set out on pages 10 to 17.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Wilstockhub (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Wilstockhub 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of Wilstockhub as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 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.

Mr Phillip Spencer  
23 Bridgwater Road  
North Petherton  
Bridgwater  
Somerset  
TA6 6RE

30 April 2021

*Mr Phillip Spencer*

## Wilstockhub

### Statement of Financial Activities for the Year Ended 30 April 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,500	28,000	29,500	27,588
Charitable activities	4	<u>1,838</u>	<u>-</u>	<u>1,838</u>	<u>1,686</u>
Total Income		<u>3,338</u>	<u>28,000</u>	<u>31,338</u>	<u>29,274</u>
<b>Expenditure on:</b>					
Raising funds	5	5,542	-	5,542	989
Charitable activities	5	<u>4,923</u>	<u>23,512</u>	<u>28,435</u>	<u>16,457</u>
Total Expenditure		<u>10,465</u>	<u>23,512</u>	<u>33,977</u>	<u>17,446</u>
Net (expenditure)/income		<u>(7,127)</u>	<u>4,488</u>	<u>(2,639)</u>	<u>11,828</u>
Net movement in funds		(7,127)	4,488	(2,639)	11,828
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>12,393</u>	<u>3,603</u>	<u>15,996</u>	<u>4,168</u>
Total funds carried forward	10	<u><u>5,266</u></u>	<u><u>8,091</u></u>	<u><u>13,357</u></u>	<u><u>15,996</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 10.

The notes on pages 12 to 17 form an integral part of these financial statements.

## Wilstockhub

### (Registration number: 09566460) Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	8	3,090	3,606
<b>Current assets</b>			
Cash at bank and in hand	9	<u>10,267</u>	<u>12,390</u>
<b>Net assets</b>		<u>13,357</u>	<u>15,996</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		8,091	3,603
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>5,266</u>	<u>12,393</u>
<b>Total funds</b>	10	<u>13,357</u>	<u>15,996</u>

For the financial year ending 30 April 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 10 to 17 were approved by the trustees, and authorised for issue on 30 April 2021 and signed on their behalf by:

*Jane Haslam*

The Revd J Haslam  
Trustee

*Lucinda Spelman-Ives*

Mrs L R Spelman-Ives  
Trustee

The notes on pages 12 to 17 form an integral part of these financial statements.

# **Wilstockhub**

## **Notes to the Financial Statements for the Year Ended 30 April 2020**

### **1 Charity status**

The charity is limited by share capital. The company gained charitable status on 22 June 2018.

The address of its registered office is:

11 Willstock Way  
Wilstock Village  
North Petherton  
Somerset  
TA5 2RR

These financial statements were authorised for issue by the trustees on 30 April 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and update Bulletin 1 and 2. They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Wilstockhub meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

In light of the rapid global spread of the coronavirus "COVID-19," the trustees have reviewed the charity's operations and cashflow to ensure that the charity is able to continue for the foreseeable future. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets held by the charity. Further commentary on the impact of COVID-19 is given in the trustees' report.

#### **Income and endowments**

All income is recognized once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income can be measured reliably.

## **Wilstockhub**

### **Notes to the Financial Statements for the Year Ended 30 April 2020**

#### ***Donations and legacies***

Donations are recognized when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognized until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognized when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognized as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

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.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

**Asset class**

Equipment

**Depreciation method and rate**

Straight line over nine years

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### 3 Income from donations and legacies

	Unrestricted funds £	Restricted £	Total 2020 £	Total 2019 £
Grants, including capital grants;				
Grants	1,500	28,000	29,500	27,588
	<u>1,500</u>	<u>28,000</u>	<u>29,500</u>	<u>27,588</u>

The income from grants was £29,500 (2019 - £27,588) of which £1,500 (2019 - £17,588) of the was attributable to unrestricted funds and £28,000 (2019 - £10,000) attributable to restricted funds.

### 4 Income from charitable activities

Unrestricted funds £	Total 2020 £	Total 2019 £
<u>1,838</u>	<u>1,838</u>	<u>1,686</u>

The income from charitable activities was £1,838 (2019 - £1,686) of which £1,838 was unrestricted (2019 - £1,686) and £Nil (2019 - £Nil) was attributable to restricted funds.



## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

#### 5 Expenditure

##### Raising funds expenditure

	Basis of allocation	Unrestricted funds £	Total 2020 £	Total 2019 £
Fundraising expenses	Direct	5,542	5,542	989

The expenditure on fundraising expenses is significantly higher than the previous year because items of sports and outdoor equipment have been purchased. These items fall below the capitalization threshold but most will be used over several years during fundraising events.

##### Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Restricted funds £	Total funds £
Computer costs	Direct	351	-	351
Depreciation of equipment	Direct	516	-	516
Insurance	Direct	215	-	215
Legal and professional	Direct	1,659	23,512	25,171
Purchases and sundry equipment	Direct	1,130	-	1,130
Travel and subsistence	Direct	167	-	167
Printing postage and stationery	Usage	885	-	885
		<u>4,923</u>	<u>23,512</u>	<u>28,435</u>

Expenditure on raising funds was £5,542 (2019: £989) of which £5,542 was unrestricted (2019: £989) and £nil was restricted (2019: £nil).

Expenditure on charitable activities was £28,435 (2019: £16,457) of which £4,923 was unrestricted (2019: £10,060) and £23,512 was restricted (2019: £6,397).

Expenditure in the current year includes legal and professional fees for the design and planning of the proposed community hub.

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The trustees are the key management personnel of the charity.

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

#### 7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 8 Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 May 2019	4,643	4,643
At 30 April 2020	4,643	4,643
<b>Depreciation</b>		
At 1 May 2019	1,037	1,037
Charge for the year	516	516
At 30 April 2020	1,553	1,553
<b>Net book value</b>		
At 30 April 2020	3,090	3,090
At 30 April 2019	3,606	3,606

#### 9 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	10,267	12,390

#### 10 Funds

##### Current year

	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Balance at 30 April 2020 £
<b>Unrestricted funds</b>				
General	12,393	3,338	(10,465)	5,266
<b>Restricted funds</b>	3,603	28,000	(23,512)	8,091
<b>Total funds</b>	15,996	31,338	(33,977)	13,357

## Wilstockhub

### Notes to the Financial Statements for the Year Ended 30 April 2020

#### Prior year

	Balance at 1 May 2018 £	Incoming resources £	Resources expended £	Balance at 30 April 2019 £
<b>Unrestricted funds</b>				
General	4,168	19,274	(11,049)	12,393
<b>Restricted funds</b>	<u>-</u>	<u>10,000</u>	<u>(6,397)</u>	<u>3,603</u>
<b>Total funds</b>	<u><u>4,168</u></u>	<u><u>29,274</u></u>	<u><u>(17,446)</u></u>	<u><u>15,996</u></u>

The specific purposes for which the funds are to be applied are as follows:

North Petherton Town Council - To be used in connection with design work on the Wilstockhub building.

Somerset Community Foundation - To be used in connection with design work on the Wilstockhub building.

#### 11 Analysis of net assets between funds

##### Current year

	Unrestricted funds £	Restricted £	Total funds £
Tangible fixed assets	3,090	-	3,090
Current assets	<u>5,779</u>	<u>4,488</u>	<u>10,267</u>
Total net assets	<u><u>8,869</u></u>	<u><u>4,488</u></u>	<u><u>13,357</u></u>

##### Prior year

	Unrestricted funds £	Restricted £	Total funds £
Tangible fixed assets	3,606	-	3,606
Current assets	<u>8,787</u>	<u>3,603</u>	<u>12,390</u>
Total net assets	<u><u>12,393</u></u>	<u><u>3,603</u></u>	<u><u>15,996</u></u>

#### 12 Non-adjusting events after the financial period

On the 1 May 2020 the land on which the community centre will be constructed was transferred to the Wilstockhub.