

northchurch social centre

Northchurch Community Centre Annual report and financial statements

Year ended 31 March 2022

Charity no 1180455

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Legal and administrative information

| | | |
|--------------------------------|--|--|
| Charity name | Northchurch Community Centre | |
| Charity registration no | 1180455 | |
| Registered office | Northchurch Social Centre Bell Lane Berkhamsted, Hertfordshire HP4 3RD | |
| Trustees | Mr M Kitson Mrs S White Mrs G Austin Mr A Barker Mr I Hines | Chair Treasurer – <i>resigned 31 March 2022</i> <i>resigned 20 July 2021</i> |
| Independent examiner | Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU | |
| Primary bankers | Lloyds Bank plc 25 Gresham Street London EC2V 7HN | |

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of Northchurch Community Centre for the year ended 31 March 2022. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Achievements and performance

This has been one of the most challenging years that the Northchurch Community Centre has faced. The Covid pandemic forced us to close our operations for much of the year and the return to normal operations has been slow. Our hiring receipts fell to a quarter of the previous year's level. The Centre has benefitted from Government support from the Dacorum Leisure and Hospitality Grants and from the Furlough Scheme. This has enabled the Centre to maintain its cash balance at pre-pandemic levels and to reinstate our services. I am pleased to report that the Centre is as busy as ever and has gained new regular hirers due to our resilience and ability to open our doors in a Covid-secure way as soon as the lockdowns ended.

Objects

The objects of the charity are:

- To promote the well-being of residents in Northchurch and surrounding areas by associating public authorities concerned, voluntary organisations, other parties and residents in a common effort to further health, to advance education, to provide facilities for physical and mental training and recreation, and social, moral and intellectual development, and to foster a community spirit for the achievement of these and other charitable objects; and,
- To maintain, manage and develop the community centre or to cooperate with any local statutory authority, authorities or other parties in the community in the maintenance and management of such a centre, for activities promoted by the association and its constituent bodies in furtherance of the foregoing objects or any of them.

Activities

With an estimated annual footfall of 30,000 people, Northchurch Social Centre is the most heavily used community facility in our village, and we take our responsibility to maintain and develop it very seriously. The centre is truly a bridge where widely diverse individuals can come together to exercise, march, eat, worship, play, paint, sing, sew, learn and so many other things.

In a year where we, like everyone else in the UK, have experienced disruption from the Covid-19 pandemic, I must start by thanking our staff, Linzi and Frances, for keeping the centre open when many others were forced to close. Their close attention to regulations, creativity, flexibility and hard work have meant that our community has continued to be able to meet for most of the year. This is not only valuable to the wellbeing and resilience of our village but has supported our financial sustainability – something which is particularly important as we come into a phase of increased investment in the centre.

During the year we started our major refurbishment programme by replacing our central heating boiler. This had an immediate positive impact on our fuel usage and the warmth of the centre. Our next step in 2022/23 will be to significantly upgrade the insulation in the roof which will further decrease our fuel usage and our carbon footprint. It will also make us water tight again and will eradicate the leakage and water damage problems that we've experienced during much of the last year.

Our centre has never been busier than it is now. Making a booking for a weekend afternoon requires significant advance planning, and there are few regular week day slots remaining for new groups. We will therefore be planning a small extension to the centre in 2022/23 which will increase our hiring capacity and the level of flexibility that we're able to offer to hirers. We will be consulting with our users to make sure we get the most out of this opportunity for all of them, for many years to come.

Our community, like the rest of the country, are coming into a time of enormous economic change and pressure. There has never been such a great need for healthy, joined up communities. We look forward to playing our part in that and helping individuals to know that they do not have to be alone but that they are part of a community that cares and can help them overcome any challenges that they might face.

The trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission with respect to planning and undertaking the activities outline above.

Financial Review

During the current financial year the charity achieved a surplus of £87,168 (2021 - £63), increasing total reserves at year end to £229,300 (2021 - £142,132).

Of the total reserves held at year end £77,660 were unrestricted in nature (2021 - £48,742).

Reserves Policy

The policy of the trustees is to endeavour to ensure that the hiring charges in the year cover the estimated ongoing annual costs.

The DM Webb fund is held in reserve and may only be utilised should the trustees agree that major structural additions to the property are necessary to meet the Charities objectives. In the current year some of these funds were used to fund the capital costs relating to the redevelopment programme.

During the current period the Trustees agreed that the free reserves of the charity should be defined as the element of the general unrestricted fund that is not related to fixed assets. The minimum level of free reserves was set at £24,000 which is equivalent of 75% of the annual budget for the next year. Of the £77,660 (2021: £48,742) of general reserves, only £69,160 (2021: £48,742) is defined as free reserves, which exceeds the current requirement. The excess will be used to support the ongoing redevelopment programme over the next few years.

Structure, Governance and Management

Governing Document

The charitable incorporated organisation was registered with the Charity Commission in England & Wales on 29 October 2018 and is governed by its constitution. All assets and liabilities of the old trust, Northchurch & District Association (charity number 236409), were transferred to the new charitable incorporated organisation as of 1 April 2019.

Recruitment and Appointment of Trustees

Trustees are elected to the board of trustees at the annual general meeting and hold office for a term of three years. Trustees can only be appointed by the board of trustees. There are a minimum of 3 trustees and no maximum number.

Organisational structure

The board of trustees are responsible for governance of the charity, but delegate day to day management of the centre to an administrator.

Statement of Board of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 charity and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that the content of the annual review in pages 3-4 of this document as well as the legal and administrative details on page 2, meet the requirements of the trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice

applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 6 December 2022 and signed on its behalf by:



Mark Kitson (Dec 7, 2022 13:55 GMT)

Mark Kitson

Chair

Independent examiner's report to the board of trustees of Northchurch Community Centre

I report to the trustees on my examination of the accounts of Northchurch Community Centre (charity number 1180455) for the year ended 31 March 2022 set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

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.



Andrew Nash ACA

For and on behalf of Andy Nash Accounting & Consultancy Ltd

Member of the Institute of Chartered Accountants in England & Wales (no. 2461833)

Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Date: 7 December 2022

Statement of financial activities

For the year ended 31 March 2022

| | | Unrestricted Funds | Endowment Funds | Restricted Funds | Total Funds | Total Funds |
|---|--------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | Year ended 31 Mar 2022 | Year ended 31 Mar 2022 | Year ended 31 Mar 2022 | Year ended 31 Mar 2022 | Year ended 31 Mar 2021 |
| | Notes | £ | £ | £ | £ | £ |
| Income from: | | | | | | |
| Donations and legacies | 2 | 11,707 | - | 58,250 | 69,957 | 23,616 |
| Charitable activities | 3 | 44,723 | - | - | 44,723 | 6,728 |
| Total income | | 56,430 | - | 58,250 | 114,680 | 30,344 |
| Expenditure on: | | | | | | |
| Charitable activities - Hall hirings | 4 | 27,512 | - | - | 27,512 | 30,281 |
| Total expenditure | | 27,512 | - | - | 27,512 | 30,281 |
| Net income/(expenditure) | | 28,918 | - | 58,250 | 87,168 | 63 |
| Reconciliation of funds: | | | | | | |
| Balance brought forward | 9 & 10 | 48,742 | 93,390 | - | 142,132 | 142,069 |
| Balance carried forward | 9 & 10 | 77,660 | 93,390 | 58,250 | 229,300 | 142,132 |

The notes on pages 9 to 16 form part of the financial statements.

Balance sheet

As at 31 March 2022

| | Notes | £ | Total Funds 31 Mar 2022 £ | Total Funds 31 Mar 2021 £ |
|--|---------|----------------|---------------------------------|---------------------------------|
| Fixed assets: | | | | |
| Tangible fixed assets | 6 | | 36,197 | 24,877 |
| Investments | 7 | | 58,250 | - |
| Total fixed assets | | | 94,447 | 24,877 |
| Current assets | | | | |
| Debtors | 8 | - | | 382 |
| Cash at bank and in hand | | 137,743 | | 119,308 |
| Total current assets | | 137,743 | | 119,690 |
| Creditors - amounts falling due within one year | 9 | (2,890) | | (2,435) |
| Net current assets | | | 134,853 | 117,255 |
| Net assets | | | 229,300 | 142,132 |
| Funds of the charity: | | | | |
| Restricted funds | 10 & 11 | | 58,250 | - |
| Endowment funds | 9 & 10 | | 93,390 | 93,390 |
| Unrestricted funds | | | | |
| General funds | 9 & 10 | 77,660 | | 48,742 |
| | | | 77,660 | 48,742 |
| | | | 229,300 | 142,132 |

The notes on pages 9 to 16 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 6 December 2022 and signed on their behalf by:



Mark Kitson (Dec 7, 2022 13:55 GMT)

Mark Kitson

Chair

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 31 March 2022, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2022 and the results for the year ended on that date.

The functional currency of the charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this assessment.

Legal status

Northchurch Community Centre is a charitable incorporated organisation registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the trustees of the Charity hold no liability. The registered address is Northchurch Social Centre, Bell Lane, Berkhamsted, Hertfordshire, HP4 3RD.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for

particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 9 of the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including rental income, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs are immaterial. A breakdown of these expenses is outlined in note 4 of the financial statements.

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

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and stated at cost. Depreciation is not provided on the land as useful life of the land is deemed to be indefinite.

Depreciation on all other assets is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on a straight-line basis. The useful life used is:

| | |
|-----------------------|---------|
| Property improvements | 5 years |
| Fixtures & fittings | 3 years |

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income from donations and legacies

| | Unrestricted Funds Year ended 31 Mar 2022 £ | Restricted Funds Year ended 31 Mar 2022 £ | Total Funds Year ended 31 Mar 2022 £ |
|-------------------------|--|--|---|
| COVID-19 support grants | 11,707 | - | 11,707 |
| Donations | - | 58,250 | 58,250 |
| | 11,707 | 58,250 | 69,957 |

| | <i>Unrestricted Funds Year ended 31 Mar 2021</i> | <i>Restricted Funds Year ended 31 Mar 2021</i> | <i>Total Funds Year ended 31 Mar 2021</i> |
|----------------------------|--|--|---|
| Grants | <i>23,416</i> | <i>-</i> | <i>23,416</i> |
| Other donations and income | <i>200</i> | <i>-</i> | <i>200</i> |
| | <i>23,616</i> | <i>-</i> | <i>23,616</i> |

3. Income from charitable activities

| | Unrestricted Funds Year ended 31 Mar 2022 £ | Restricted Funds Year ended 31 Mar 2022 £ | Total Funds Year ended 31 Mar 2022 £ |
|-----------------|--|--|---|
| Hiring receipts | 44,723 | - | 44,723 |
| | 44,723 | - | 44,723 |

| | <i>Unrestricted Funds Year ended 31 Mar 2021 £</i> | <i>Restricted Funds Year ended 31 Mar 2021 £</i> | <i>Total Funds Year ended 31 Mar 2021 £</i> |
|-----------------|--|--|---|
| Hiring receipts | <i>6,728</i> | <i>-</i> | <i>6,728</i> |
| | <i>6,728</i> | <i>-</i> | <i>6,728</i> |

4. Total expenditure

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Year ended 31 Mar 2022 | Year ended 31 Mar 2022 | Year ended 31 Mar 2022 |
| | £ | £ | £ |
| Staff costs | 13,683 | - | 13,683 |
| Fundraising support | 1,110 | - | 1,110 |
| Repairs and upkeep of premises | 2,802 | - | 2,802 |
| Repairs and renewals of equipment | 763 | - | 763 |
| Depreciation of fixtures and fittings | 500 | - | 500 |
| Utilities | 2,292 | - | 2,292 |
| Other office costs | 2,211 | - | 2,211 |
| Governance costs | 4,151 | - | 4,151 |
| | 27,512 | - | 27,512 |

| | <i>Unrestricted Funds</i> | <i>Restricted Funds</i> | <i>Total Funds</i> |
|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | <i>Year ended 31 Mar 2021</i> | <i>Year ended 31 Mar 2021</i> | <i>Year ended 31 Mar 2021</i> |
| | <i>£</i> | <i>£</i> | <i>£</i> |
| Staff costs | 13,127 | - | 13,127 |
| Repairs and upkeep of premises | 2,318 | - | 2,318 |
| Repairs and renewals of equipment | 693 | - | 693 |
| Utilities | 4,254 | - | 4,254 |
| Other office costs | 2,486 | - | 2,486 |
| Governance costs | 7,403 | - | 7,403 |
| | 30,281 | - | 30,281 |

Governance costs includes:

| | Total Funds | <i>Total Funds</i> |
|-------------------------|-----------------------------------|-----------------------------------|
| | Year ended 31 Mar 2022 | <i>Year ended 31 Mar 2021</i> |
| | £ | <i>£</i> |
| Independent examination | 900 | 900 |
| Other professional fees | 406 | 3,862 |
| Insurance | 2,845 | 2,641 |
| | 4,151 | 7,403 |

5. Staff costs

| | Total Funds Year ended 31 Mar 2022 £ | <i>Total Funds Year ended 31 Mar 2021 £</i> |
|-------------------|---|---|
| Gross salaries | 13,453 | 12,402 |
| Employers pension | 230 | 725 |
| | <u>13,683</u> | <u>13,127</u> |

The average headcount during the period was 2 persons (2021 – 2 persons).

No employee received employee benefits of more than £60,000 (2021 – Nil) and no employee constituted key management personnel (2021 – Nil).

6. Tangible fixed assets

| | Property improvements | Fixtures & fittings | Freehold land | Total assets |
|---------------------------------|----------------------------------|------------------------------------|--------------------------|-------------------------|
| Cost | | | | |
| As of 1 April 2021 | - | - | 24,877 | 24,877 |
| Additions in period | 2,820 | 9,000 | - | 11,820 |
| As of 31 March 2022 | <u>2,820</u> | <u>9,000</u> | <u>24,877</u> | <u>36,697</u> |
| Accumulated depreciation | | | | |
| As of 1 April 2021 | - | - | - | - |
| Charge in period | - | 500 | - | 500 |
| As of 31 March 2022 | <u>-</u> | <u>500</u> | <u>-</u> | <u>500</u> |
| Net book value | | | | |
| As of 1 April 2021 | - | - | 24,877 | 24,877 |
| As of 31 March 2022 | <u>2,820</u> | <u>8,500</u> | <u>24,877</u> | <u>36,197</u> |

7. Fixed asset investments

| | Total Funds 31 Mar 2022 | <i>Total Funds 31 Mar 2021</i> |
|------------------------------|--|--|
| | £ | <i>£</i> |
| Market value brought forward | - | - |
| Additions at cost | 58,250 | - |
| Market value carried forward | 58,250 | - |

Analysis of market value of investments by investment type:

| | Total Funds 31 Mar 2022 | <i>Total Funds 31 Mar 2021</i> |
|--------------------|--|--|
| | £ | <i>£</i> |
| UK listed equities | 58,250 | - |
| | 58,250 | - |

8. Debtors

| | Total Funds 31 Mar 2022 | <i>Total Funds 31 Mar 2021</i> |
|--------------------|--|--|
| | £ | <i>£</i> |
| Hiring amounts due | - | 200 |
| HMRC receivable | - | 182 |
| | - | 382 |

9. Creditors – amounts falling due within one year

| | Total Funds 31 Mar 2022 | <i>Total Funds 31 Mar 2021</i> |
|-----------------|--|--|
| | £ | <i>£</i> |
| Accruals | 1,002 | 998 |
| Rental deposits | 1,815 | 1,395 |
| Other creditors | 73 | 42 |
| | 2,890 | 2,435 |

10. Analysis of charity funds

| | Balance brought forward Year ended 31 Mar 2022 £ | Income received in year Year ended 31 Mar 2022 £ | Amounts expended in year Year ended 31 Mar 2022 £ | Transfer between funds Year ended 31 Mar 2022 £ | Balance carried forward Year ended 31 Mar 2022 £ |
|---------------------------------|---|---|--|--|---|
| Unrestricted funds | | | | | |
| General funds | 48,742 | 56,430 | (27,512) | - | 77,660 |
| Total unrestricted funds | 48,742 | 56,430 | (27,512) | - | 77,660 |
| Restricted funds | | | | | |
| Refurbishment | - | 58,250 | - | - | 58,250 |
| Total restricted funds | - | 58,250 | - | - | 58,250 |
| Endowment funds | | | | | |
| DM Webb capital fund | 68,513 | - | - | - | 68,513 |
| Building fund | 24,877 | - | - | - | 24,877 |
| Total endowment funds | 93,390 | - | - | - | 93,390 |
| Total funds | 142,132 | 114,680 | (27,512) | - | 229,300 |

Restricted funds

During the year the trustees received a donation of shares which are to be used to support the redevelopment of the site once the plans have been confirmed.

Endowment funds

The capital fund of the DM Webb fund is held in reserve and may only be utilised should the trustees agree that

major structural additions to the property are necessary to meet the Charities objectives. Any investment income not spent in the year must be held in a restricted reserve for use on future redecoration/refurbishment.

The building fund represents the value of the freehold land.

| | Balance brought forward Year ended 31 Mar 2021 £ | Income received in year Year ended 31 Mar 2021 £ | Amounts expended in year Year ended 31 Mar 2021 £ | Transfer between funds Year ended 31 Mar 2021 £ | Balance carried forward Year ended 31 Mar 2021 £ |
|---------------------------------|---|---|--|--|---|
| <i>Unrestricted funds</i> | | | | | |
| General funds | 48,679 | 30,344 | (30,281) | - | 48,742 |
| <i>Total unrestricted funds</i> | <i>48,679</i> | <i>30,344</i> | <i>(30,281)</i> | <i>-</i> | <i>48,742</i> |
| <i>Endowment funds</i> | | | | | |
| DM Webb capital fund | 68,513 | - | - | - | 68,513 |
| Building fund | 24,877 | - | - | - | 24,877 |
| <i>Total endowment funds</i> | <i>93,390</i> | <i>-</i> | <i>-</i> | <i>-</i> | <i>93,390</i> |
| <i>Total funds</i> | <i>142,069</i> | <i>30,344</i> | <i>(30,281)</i> | <i>-</i> | <i>142,132</i> |

11. Analysis of net assets

| | Unrestricted Funds | Endowment Funds | Restricted Funds | Total Funds |
|---------------------|-------------------------------|----------------------------|-----------------------------|------------------------|
| | 31 Mar 2022 | 31 Mar 2022 | 31 Mar 2022 | 31 Mar 2022 |
| | £ | £ | £ | £ |
| Fixed assets | 8,500 | 27,697 | 58,250 | 94,447 |
| Current assets | 72,050 | 65,693 | - | 137,743 |
| Current liabilities | (2,890) | - | - | (2,890) |
| | 77,660 | 93,390 | 58,250 | 229,300 |

| | <i>Unrestricted Funds</i> | <i>Endowment Funds</i> | <i>Restricted Funds</i> | <i>Total Funds</i> |
|---------------------|-------------------------------|----------------------------|-----------------------------|------------------------|
| | <i>31 Mar 2021</i> | <i>31 Mar 2021</i> | <i>31 Mar 2021</i> | <i>31 Mar 2021</i> |
| | £ | £ | £ | £ |
| Fixed assets | - | 24,877 | - | 24,877 |
| Current assets | 51,177 | 68,513 | - | 119,690 |
| Current liabilities | (2,435) | - | - | (2,435) |
| | 48,742 | 93,390 | - | 142,132 |

12. Trustee remuneration

During the year, no trustee received any remuneration (2021 - £Nil). No members of the Board of Trustees

received reimbursement of expenses related to attendance at trustee meetings (2021 - £Nil).

13. Related party transactions

During the year there were no related party transactions (2021 - £Nil).