

SIMMS REEVE INSTITUTE BRANCASTER

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Whiting & Partners
Norfolk House
Hamlin Way
King's Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 19

The following pages do not form part of the statutory financial statements:

Appendix I - Bar Surplus

SIMMS REEVE INSTITUTE BRANCASTER

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

John Wareham, Chair
Patric Stuart, Vice Chair
Claire Sporne, Trustee (resigned 5 September 2020)
Geoff Wingrove, Trustee
Carole Ransom, Trustee (appointed 7 January 2021)
Jonathan Smith, Trustee (appointed 21 December 2020)
Kim Ainsworth, Trustee (appointed 16 March 2021)

Charity registered number

1180739

Principal office

Brancaster Village Hall, Main Road, Brancaster, King's Lynn, Norfolk, PE31 8AA

Accountants

Whiting & Partners, Norfolk House, Hamlin Way, King's Lynn, Norfolk, PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The central objective of the Simms Reeve Institute Brancaster charity is to provide a 'better' and 'sustainable' village hall facility, which will meaningfully contribute to the quality of life of all residents of Brancaster and its surrounding area through the creation of greater levels of social cohesion and the provision of a wide range of activities and services to the particular benefit of the young and the elderly.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Brancaster Village Hall provides a flexibly-delivered space, which allows residents to use it in a variety of ways:

- (a) Meetings, lectures and classes of varying sizes are held at Brancaster Village Hall.
- (b) A variety of groups make regular use of the facility for a variety of recreational and social activities - with particular emphasis having been placed on providing services to the young, the elderly and the isolated members of the community.
- (c) The licenced bar provides spaces for relaxation, meetings and amateur sporting activities available to all.
- (d) The bar and the hall are available for private hire, providing local residents and organisations with an extremely cost-effective destination for private social events.
- (e) A thriving Post Office and village stores is also included on the site.

c. ASSESSING THE CHARITY'S DELIVERY OF A PUBLIC BENEFIT

In order to meet the citical objective, the Trustees focus their attention on the delivery of a number of community-enriching 'outcomes' and deploy the monitoring and evaluation frameworks, to measure their success in doing so. The sustained delivery of these 'outcomes' ensures that the village hall is actively helping to create a more cohesive and inclusive community.

Achievements and Performance

a. KEY PERFORMANCE INDICATORS

The Trustees have established a monitoring framework, which is the responsibility of the Chair of the Brancaster Village Hall Management Committee (BVHMC), using both quantitative and qualitative measures of success.

b. REVIEW OF ACTIVITIES

During the year, the village hall had to comply with the various restrictions and lockdown measures due to the COVID-19 pandemic.

SIMMS REEVE INSTITUTE BRANCASTER

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, Governance and Management

a. CONSTITUTION

The Simms Reeve Institute Brancaster was incorporated as a 'Charitable Incorporated Organisation' on 16 November 2018 – and its constitution was formally adopted on 28 November 2018. This new incorporated charity supersedes the Simms Reeve Institute registered charity (Charity registered number: 1115049).

The principal object of the charity is the provision and maintenance of a village hall for the use of the permanent and temporary inhabitants of Brancaster, Norfolk and the surrounding area without distinction of political, religious or other opinions.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Brancaster Village Hall is managed by the BVHMC.

This body was formed in November 2018 through the consolidation of the previously separate management committees of the Simms Reeve Institute and the 71 Club. The full integration of the finances of these two institutions was completed in July 2020.

The BVHMC meets on a monthly basis and is populated by members assuming responsibility for the major roles associated with running the village hall.

SIMMS REEVE INSTITUTE BRANCASTER

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

OTHER MATTERS

In light of the developing Coronavirus pandemic, and in order to protect the village from a further spread of the virus, the BVHMC decided to close the facility. During the 'lock-down' period, the Post Office and village stores remained open (while operating strict social-distancing protocols) and the Committee uncovered a number of ways to continue serving the community.

This report was approved by the Trustees, on 24 September 2021 and signed on their behalf by:



John Wareham, Chair



Patric Stuart, Vice Chair

SIMMS REEVE INSTITUTE BRANCASTER

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIMMS REEVE INSTITUTE BRANCASTER (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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.

SIMMS REEVE INSTITUTE BRANCASTER

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

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.

Signed: 

Dated: 24 September 2021

J D Cater FCA

WHITING & PARTNERS

Norfolk House
Hamlin Way
King's Lynn
Norfolk
PE30 4NG

SIMMS REEVE INSTITUTE BRANCASTER

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	33,807	1,000	34,807	336,556
Charitable activities	3	21,722	-	21,722	43,072
Investments	4	3	-	3	7
Other income	5	-	-	-	10
TOTAL INCOME		55,532	1,000	56,532	379,645
EXPENDITURE ON:					
Charitable activities	9	44,948	3,050	47,998	57,640
Other expenditure	6	304	18,946	19,250	13,248
TOTAL EXPENDITURE	10	45,252	21,996	67,248	70,888
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		10,280	(20,996)	(10,716)	308,757
NET MOVEMENT IN FUNDS		10,280	(20,996)	(10,716)	308,757
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,377	637,179	643,556	334,799
TOTAL FUNDS CARRIED FORWARD		16,657	616,183	632,840	643,556

The notes on pages 9 to 19 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		587,048		597,952
CURRENT ASSETS					
Stocks		2,221		3,207	
Debtors	14	149		6,832	
Cash at bank and in hand		48,090		55,426	
		<u>50,460</u>		<u>65,465</u>	
CREDITORS: amounts falling due within one year	15	<u>(4,668)</u>		<u>(19,861)</u>	
NET CURRENT ASSETS			45,792		45,604
NET ASSETS			<u>632,840</u>		<u>643,556</u>
CHARITY FUNDS					
Restricted funds	16		616,183		637,179
Unrestricted funds	16		16,657		6,377
TOTAL FUNDS			<u>632,840</u>		<u>643,556</u>

The financial statements were approved by the Trustees on 24 September 2021 and signed on their behalf, by:


John Wareham, Chair


Patric Stuart, Vice Chair

The notes on pages 9 to 19 form part of these financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Simms Reeve Institute Brancaster constitutes a public benefit entity as defined by FRS 102.

1.2 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% Straight Line
Fixtures and fittings	-	20% Reducing Balance

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SIMMS REEVE INSTITUTE BRANCASTER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.7 Debtors

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

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 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 which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	928	-	928	3,685
Grants	32,879	1,000	33,879	332,871
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	33,807	1,000	34,807	336,556
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	5,600	330,956	336,556	
	<hr/>	<hr/>	<hr/>	<hr/>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bar	15,684	-	15,684	38,037
Loyalty Card	433	-	433	2,108
Snooker/ Pool & Games Machines	-	-	-	534
Ticket Events	-	-	-	225
Events	502	-	502	146
Food	120	-	120	102
Hall Hire	998	-	998	1,008
Local hall hire	135	-	135	912
Post office & Shop Rental	3,850	-	3,850	-
	<hr/>	<hr/>	<hr/>	<hr/>
	21,722	-	21,722	43,072
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	43,072	-	43,072	
	<hr/>	<hr/>	<hr/>	<hr/>

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - local cash	3	-	3	7
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	7	-	7	
	<hr/>	<hr/>	<hr/>	<hr/>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Miscellaneous income	-	-	-	10
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>10</u>	<u>-</u>	<u>10</u>	

6. OTHER EXPENDITURE

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Non recoverable VAT	100	2,480	2,580	-
Depreciation	204	16,466	16,670	13,248
	<u>304</u>	<u>18,946</u>	<u>19,250</u>	<u>13,248</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>252</u>	<u>12,996</u>	<u>13,248</u>	

7. DIRECT COSTS

	Bar £	Events £	Loyalty Card £
Purchases	7,885	125	-
Licences	-	-	-
Closing Stock	(2,221)	-	-
Opening Stock	3,207	-	-
	<u>8,871</u>	<u>125</u>	<u>-</u>
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2020</i>	<u>16,334</u>	<u>1,716</u>	<u>316</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. DIRECT COSTS (continued)

	Food £	Hall Hire £	Total 2021 £	Total 2020 £
Purchases	169	-	8,179	20,659
Licences	-	37	37	49
Closing Stock	-	-	(2,221)	(3,207)
Opening Stock	-	-	3,207	1,065
	<u>169</u>	<u>37</u>	<u>9,202</u>	<u>18,566</u>
<i>Total 2020</i>	<u>151</u>	<u>49</u>	<u>18,566</u>	

8. SUPPORT COSTS

	Governance £	Bar £	General £	Total 2021 £	Total 2020 £
Bar utensils	-	32	-	32	136
Wages	-	21,004	-	21,004	15,058
Advertising	-	-	255	255	982
Accountancy	3,786	-	-	3,786	4,192
Cleaning	-	-	2,196	2,196	2,649
Insurance	-	-	2,033	2,033	2,981
Printing, Postage & Stationery	-	-	295	295	294
Rates	-	-	1,333	1,333	3,171
Repairs	-	-	1,900	1,900	1,854
Light & Heat	-	-	2,747	2,747	2,546
Telephone	-	-	888	888	1,461
Licences	-	167	1,513	1,680	1,479
Sundries	-	-	317	317	1,954
Card Machine Charges	-	-	330	330	317
	<u>3,786</u>	<u>21,203</u>	<u>13,807</u>	<u>38,796</u>	<u>39,074</u>
<i>Total 2020</i>	<u>4,192</u>	<u>15,320</u>	<u>19,562</u>	<u>39,074</u>	

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy	736	3,050	3,786	4,192

10. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Bar	-	30,074	30,074	31,654
Events	-	125	125	1,716
Loyalty Card	-	-	-	316
Food	-	169	169	151
Hall Hire	-	37	37	49
General	-	13,807	13,807	19,562
Charitable activities	-	44,212	44,212	53,448
Expenditure on governance	-	3,786	3,786	4,192
Other expenditures	16,670	2,580	19,250	13,248
	16,670	50,578	67,248	70,888
<i>Total 2020</i>	<i>13,248</i>	<i>57,640</i>	<i>70,888</i>	

11. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	16,669	13,248

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. STAFF COSTS

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
	6	6

No employee received remuneration amounting to more than £60,000 in either year.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	569,440	42,629	612,069
Additions	2,854	2,912	5,766
At 31 March 2021	<u>572,294</u>	<u>45,541</u>	<u>617,835</u>
Depreciation			
At 1 April 2020	4,694	9,423	14,117
Charge for the year	9,446	7,224	16,670
At 31 March 2021	<u>14,140</u>	<u>16,647</u>	<u>30,787</u>
Net book value			
At 31 March 2021	<u>558,154</u>	<u>28,894</u>	<u>587,048</u>
At 31 March 2020	<u>564,746</u>	<u>33,206</u>	<u>597,952</u>

14. DEBTORS

	2021 £	2020 £
Trade debtors	29	33
Other debtors	-	6,455
Prepayments and accrued income	120	344
	<u>149</u>	<u>6,832</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	5	1,158
Other taxation and social security	2,649	1,397
Other creditors	214	262
Accruals and deferred income	1,800	17,044
	<u>4,668</u>	<u>19,861</u>

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Reserves	<u>6,377</u>	<u>55,532</u>	<u>(45,252)</u>	<u>16,657</u>
Restricted funds				
Restricted funds - all funds	<u>637,179</u>	<u>1,000</u>	<u>(21,996)</u>	<u>616,183</u>
Total of funds	<u>643,556</u>	<u>56,532</u>	<u>(67,248)</u>	<u>632,840</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds				
Reserves	<u>9,298</u>	<u>48,689</u>	<u>(51,610)</u>	<u>6,377</u>
Restricted funds				
Restricted funds - all funds	<u>325,501</u>	<u>330,956</u>	<u>(19,278)</u>	<u>637,179</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	6,377	55,532	(45,252)	16,657
Restricted funds	637,179	1,000	(21,996)	616,183
	<u>643,556</u>	<u>56,532</u>	<u>(67,248)</u>	<u>632,840</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	9,298	48,689	(51,610)	6,377
Restricted funds	325,501	330,956	(19,278)	637,179
	<u>334,799</u>	<u>379,645</u>	<u>(70,888)</u>	<u>643,556</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	811	586,236	587,047
Current assets	20,514	29,947	50,461
Creditors due within one year	(4,668)	-	(4,668)
	<u>16,657</u>	<u>616,183</u>	<u>632,840</u>

SIMMS REEVE INSTITUTE BRANCASTER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	924	597,028	597,952
Current assets	9,321	56,145	65,466
Creditors due within one year	(3,868)	(15,994)	(19,862)
	<u>6,377</u>	<u>637,179</u>	<u>643,556</u>

18. RELATED PARTY TRANSACTIONS

Their were no related party transaction in the period.

SIMMS REEVE INSTITUTE BRANCASTER

BAR ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Bar Sales		15,684		38,037
Less Cost of Sales				
Opening Stock	3,207		1,065	
Purchases	<u>7,885</u>		<u>18,476</u>	
	11,092		19,541	
Less Closing Stock	<u>2,221</u>		<u>3,207</u>	
		8,871		16,334
Gross surplus		<u><u>6,813</u></u>		<u><u>21,703</u></u>

Note:

The bar was not fully operational during either period, owing to the redevelopment project and, later, the effects of the coronavirus pandemic. The above results cover the period:

2021 - 13 July 2020 to 4 November 2020

2020 - 4 August 2019 to 15 March 2020