

# ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

England & Wales · Charity number 253740

## Details

---

**Status** Registered

**Legal form** Trust

**Registered** 1967-09-20

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Community Centre  
Church Walk  
St. Neots  
Cambridgeshire  
PE19 1JH

**Phone** 07710449123

**Email** [charltongroup@btinternet.com](mailto:charltongroup@btinternet.com)

**Website** [www.stneotsvwa.org.uk](http://www.stneotsvwa.org.uk)

## Activities

---

**Objects:** TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE URBAN AND RURAL DISTRICTS OF ST. NEOTS IN THE COUNTY OF HUNTINGDON AND PETERBOROUGH WITHOUT DISTINCTION OF SEX OR RACE OR OF POLITICAL RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO PROMOTE SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE THROUGHOUT THE SAID DISTRICTS. (FOR FURTHER DETAILS SEE CLAUSE 2 OF THE TRUST DEED)

**Activities:** A Day Centre & attendant services for the elderly of St Neots & District under Cambridgeshire Social Services; a Luncheon Club for retired persons falling outside Social Services parameters; Studio facilities for the local Talking Newspaper For the Blind; premises for low cost rent to other charities & non-profitmaking organisations; welfare relief for those who cannot obtain help elsewhere.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

## Geography

- **Area of benefit:** URBAN AND RURAL DISTRICTS OF ST. NEOTS
- Cambridgeshire

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-06-30 |          | £0          | £0     | -         |
| 2024-06-30 | £165,479 | £132,580    | -      | -         |
| 2023-02-28 | £89,719  | £86,298     | -      | -         |
| 2022-02-28 | £77,248  | £69,142     | -      | -         |
| 2021-02-28 | £66,845  | £60,578     | -      | -         |

## Trustees

| Name                              | Role  | Appointed  |
|-----------------------------------|-------|------------|
| <b>DAVID EDWIN SMITH</b>          | Chair |            |
| Angus John Hornsby                |       | 2022-08-03 |
| <b>DAVID CHRISTOPHER CHARLTON</b> |       |            |
| JOHN NEIL McCARTHY                |       | 2014-07-01 |
| Philip Christopher Barton         |       | 2019-06-19 |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

England & Wales - Charity number 253740

---

# Accounts

---

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2024**

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**CONTENTS**

---

|   | Page   |
|---|--------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1      |
| <b>Trustees' Report</b>   | 2 - 5  |
| <b>Independent Examiner's Report</b>  | 6      |
| <b>Statement of Financial Activities</b>  | 7      |
| <b>Balance Sheet</b>  | 8      |
| <b>Notes to the Financial Statements</b>  | 9 - 19 |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**Trustees**                    D E Smith  
                                     D C Charlton  
                                     A J Hornsby (resigned 17 July 2024)  
                                     J N McCarthy  
                                     P C Barton

**Charity registered  
number**                    253740

**Principal office**            The Community Centre  
                                     Church Walk  
                                     St Neots  
                                     Cambs  
                                     PE19 1JH

**Accountants**                Streets  
                                     Chartered Accountants  
                                     Potton House  
                                     Wyboston Lakes  
                                     Great North Road  
                                     Wyboston  
                                     Beds  
                                     MK44 3BZ

**Bankers**                    HSBC  
                                     5 High Street  
                                     St Neots  
                                     Cambs  
                                     PE19 1DE

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT FOR THE PERIOD ENDED 30 JUNE 2024

---

The Trustees present their annual report together with the financial statements of the Charity for the period from 1 March 2023 to 30 June 2024.

#### **Objectives and activities**

##### **a. Policies and objectives**

For full details please see the Trust Deed of which the following is an extract:

"To promote, for the benefit of the inhabitants of the urban and rural districts of St Neots in the county of Huntingdon and Peterborough, without distinction of sex or race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to promote social welfare with the object of improving the conditions of life throughout the said districts".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

Main activities comprise:

- Day Centre on behalf of Social Services (3 days per week)
- Luncheon Club for the elderly (1 day per week)
- Provision of a low-cost venue for not-for-profit organisations

##### **c. Main activities undertaken to further the Charity's purposes for the public benefit**

The charity has a Service Level Agreement with Cambridgeshire County Council which enables them to provide the Day Centre to those who have limited financial resources and would not be able to access these facilities without the support of Social Services. The Day Centre and Luncheon Club are also open for the benefit of other residents in the local area who make contributions to the charity to cover the cost of the services provided.

As noted below, the charity benefits from the time and skills given by members of The Rotary Club of St Neots and their friends. This voluntary time enables the charity to maintain the premises and provide a greater range of facilities than would be possible if the service was run on a commercial basis.

The premises are also available for use by community groups and not-for-profit organisations when they are not required for the charity's own activities.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Day Centre is provided three days per week on behalf of Cambridgeshire Social Services and a separate Luncheon Club is for private clients. It is the only Day Centre facility in the local area. Social Services book places for the elderly and people with dementia and clients receive a fresh cooked meal, support and entertainment.

The Centre Manager works to oversee the day to day management of client facilities and promote the centre to other potential beneficiaries. During 2023/24, the centre has again reported a significant increase in income from private clients, over and above the inflationary price increases, demonstrating the need for the services provided.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

---

#### Achievements and performance (continued)

At the same time, costs have also risen significantly, with the charity again adopting the significant inflationary increase in the national living wage in addition to the rising cost of food and other items.

The charity has received an exceptional number of one-off donations in this accounting period, recognising total donations of £17,084 (2023 £775). The trustees are grateful to P Biggin, I Laming and St Neots Golf Club amongst others who have organised fundraising events to support the work of the charity.

The Rotary Club of St Neots continues to provide support in maintaining and improving the charity's premises and certain individuals have also given time to various leadership roles within the board of trustees and management committee.

#### Financial review

##### a. Going concern

The activities of this, unincorporated charity ceased on 30 June 2024. All assets and activities were transferred to a new charitable incorporated organisation operating under the same name but a new charity number. As such the accounts have been prepared on a cessation basis.

##### b. Reserves policy

The trustees have always intended to maintain a general reserve in cash equivalent to at least 6 months operating expenditure, a minimum of £45,000, with any reserves in excess of 12 months being held for a specific objective/purpose. In 2022/23 the charity spent £178,036 on the completion of new toilet facilities, using a combination of restricted, designated and general funds. The opening general fund balance was £67,573, in line with the reserves policy and this had increased to £93,829 at the reporting date. The general reserve balance is, therefore, in line with the reserves policy and will be transferred to the new charitable incorporated organisation for the continuation of services to clients.

##### c. Financial risk management objectives and policies

The annual accounts report an increase in income from £89,719 in the year ended February 2023 to £165,479 in the period March 2023 to June 2024. The additional income reflects the extended period of accounts and an increase in prices but also another rise in the number of private clients. The cost of staff, food and consumables also increased in line with these changes, from £86,298 in 2023 to £132,580. The charity received two grants from St Neots Town Council used to fund the completion of the toilet facilities and refurbishment of the kitchen and a one-off donation of £6,032.

There were some exceptional costs in 2023, such as the rent of alternative premises while the toilet block was refurbished, but changes in the national living wage and the impact of inflation on food prices and electricity prices have also been significant, and closely monitored. The charity's overall operating surplus for the period was £32,899 (2023 annual surplus £3,421).

As noted above, the accounts do not reflect the ongoing voluntary time given by members of The Rotary Club of St Neots who manage the charity and its facilities and also provide materials to maintain the premises.

The charity has continued to invest surplus cash with HSBC, but stopped using the wholesale Money Market account as the deposit account provided a higher return. Other bank interest rates have been checked to ensure the Charity has obtained a competitive rate.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

---

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

##### **a. Constitution**

St Neots and District Voluntary Welfare Association is a registered charity, number 253740, and is constituted under a Trust deed.

##### **b. Methods 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. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and satisfied themselves that the systems and procedures in place were sufficient to mitigate the charity's exposure to the major risks.

During the period, the trustees completed the formation of a new Charitable Incorporated Organisation (CIO) operating under the same name but with a new charity registration number 1203986, to continue the charitable activities whilst managing the personal risks for trustees.

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

---

ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 JUNE 2024

---

**Statement of Trustees' responsibilities (CONTINUED)**

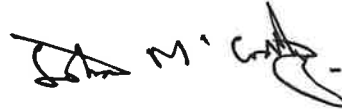
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Trustee

Date: 4/4/25



Trustee

4.4.25

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**Independent Examiner's Report to the Trustees of St Neots and District Voluntary Welfare Association ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 30 June 2024.

**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 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 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.

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.

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.

Signed:



Dated: 9 April 2025

Linda J Lord

BSc, BFP, FCA, TEP

**Streets**

Chartered Accountants

Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

|                                    | Note | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 25,321                             | -                                | 25,321                      | 775                         |
| Charitable activities              | 4    | 59,547                             | 79,505                           | 139,052                     | 88,499                      |
| Investments                        | 5    | 1,106                              | -                                | 1,106                       | 445                         |
| <b>Total income</b>                |      | <b>85,974</b>                      | <b>79,505</b>                    | <b>165,479</b>              | <b>89,719</b>               |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 6    | 53,033                             | 79,547                           | 132,580                     | 86,298                      |
| <b>Total expenditure</b>           |      | <b>53,033</b>                      | <b>79,547</b>                    | <b>132,580</b>              | <b>86,298</b>               |
| <b>Net income/(expenditure)</b>    |      | <b>32,941</b>                      | <b>(42)</b>                      | <b>32,899</b>               | <b>3,421</b>                |
| Transfers between funds            | 14   | (42)                               | 42                               | -                           | -                           |
| <b>Net movement in funds</b>       |      | <b>32,899</b>                      | <b>-</b>                         | <b>32,899</b>               | <b>3,421</b>                |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 354,867                            | -                                | 354,867                     | 351,446                     |
| Net movement in funds              |      | 32,899                             | -                                | 32,899                      | 3,421                       |
| <b>Total funds carried forward</b> |      | <b>387,766</b>                     | <b>-</b>                         | <b>387,766</b>              | <b>354,867</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

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

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**BALANCE SHEET  
AS AT 30 JUNE 2024**

|  | Note | 30 June<br>2024<br>£  | 28 February<br>2023<br>£ |
|--|------|-----------------------|--------------------------|
| <b>Fixed assets</b>                            |      |                       |                          |
| Tangible assets                                | 11   | 293,937               | 287,294                  |
| <b>Current assets</b>                          |      |                       |                          |
| Debtors  | 12   | 4,050                 | -                        |
| Cash at bank and in hand                       |      | 103,319               | 81,668                   |
|  |      | <u>107,369</u>        | <u>81,668</u>            |
| Creditors: amounts falling due within one year | 13   | (13,540)              | (14,095)                 |
| <b>Net current assets</b>                      |      | <u>93,829</u>         | <u>67,573</u>            |
| <b>Total net assets</b>                        |      | <u><u>387,766</u></u> | <u><u>354,867</u></u>    |
| <b>Charity funds</b>                           |      |                       |                          |
| Restricted funds                               | 14   | -                     | -                        |
| Unrestricted funds                             | 14   | 387,766               | 354,867                  |
| <b>Total funds</b>                             |      | <u><u>387,766</u></u> | <u><u>354,867</u></u>    |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Trustee

Date: 4/4/25

Trustee

4-4-25

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

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

---

#### 1. General information

St Neots and District Voluntary Welfare Association is a registered charity which operates from St Neots Voluntary Welfare, Church Walk, St Neots, Cambridgeshire, PE19 1JH.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared in sterling. This is the functional currency of the entity.

St Neots and District Voluntary Welfare Association 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.

##### 2.2 Going concern

As noted in the trustees' report, the activities of this, unincorporated charity ceased on 30 June 2024 and all assets and activities were transferred St Neots & District Voluntary Welfare Association (registered charity number 1203986). The accounts have consequently been prepared on a cessation basis.

##### 2.3 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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 2.4 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.

All expenditure is accounted for on an accruals basis. Expenses, including support costs and governance costs, are allocated to applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**2. Accounting policies (continued)**

**2.5 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 institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

|                       |                                  |
|-----------------------|----------------------------------|
| Freehold property     | - No depreciation                |
| Plant and machinery   | - 20% per annum reducing balance |
| Fixtures and fittings | - 20% per annum reducing balance |
| Computer equipment    | - 33% per annum straight line    |

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**2. Accounting policies (continued)**

**2.11 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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|-----------------------------------|--|---------------------------------------|---------------------------------------|
| <b>Donations</b>                  |  |                                       |                                       |
| St Neots Golf Club                | 3,500  | <b>3,500</b>                          | -                                     |
| P Biggin                          | 6,032  | <b>6,032</b>                          | -                                     |
| I Laming                          | 4,000  | <b>4,000</b>                          | -                                     |
| Other                             | 3,552  | <b>3,552</b>                          | 775                                   |
| <b>Grants</b>                     |  |                                       |                                       |
| Grants -<br>St Neots Town Council | 8,237  | <b>8,237</b>                          | -                                     |
|                                   | <u>25,321</u>                                | <u><b>25,321</b></u>                  | <u>775</u>                            |
| <i>Total 2023</i>                 | <u>775</u>                                   | <u>775</u>                            |                                       |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**4. Income from charitable activities**

|                       | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|-----------------------|--|--|---------------------------------------|---------------------------------------|
| Community Centre      | -  | 79,505                                     | <b>79,505</b>                         | 61,722                                |
| Day Centre            | 55,857                                       | -  | <b>55,857</b>                         | 25,072                                |
| Rent and other income | 3,690  | -  | <b>3,690</b>                          | 1,705                                 |
|                       | <u>59,547</u>                                | <u>79,505</u>                              | <u><b>139,052</b></u>                 | <u>88,499</u>                         |
| <i>Total 2023</i>     | <u>26,777</u>                                | <u>61,722</u>                              | <u>88,499</u>                         |                                       |

**5. Investment income**

|                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Interest received | 1,106  | <b>1,106</b>                          | 445                                   |
|                   | <u>1,106</u>                                 | <u><b>1,106</b></u>                   | <u>445</u>                            |

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <i>Total<br/>2023<br/>£</i> |
|-------------------|--|--|-----------------------------|-----------------------------|
| Community Centre  | 53,033                                       | 79,547                                     | <b>132,580</b>              | 86,298                      |
|                   | <u>53,033</u>                                | <u>79,547</u>                              | <u><b>132,580</b></u>       | <u>86,298</u>               |
| <i>Total 2023</i> | <u>8,628</u>                                 | <u>77,670</u>                              | <u>86,298</u>               |                             |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**7. Analysis of expenditure by activities**

|                  | <b>Activities<br/>undertaken<br/>directly<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|------------------|--|---------------------------------------|---------------------------------------|
| Community Centre | 132,580  | <b>132,580</b>                        | 86,298                                |

**Analysis of direct costs**

|                             | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|-----------------------------|---------------------------------------|---------------------------------------|
| Staff costs                 | 95,949                                | 58,598                                |
| Depreciation                | 2,124                                 | 1,147                                 |
| Food and consumables        | 11,620                                | 8,036                                 |
| Insurance                   | 3,194                                 | 2,962                                 |
| Repairs and renewals        | 4,138                                 | 992                                   |
| Rent, rates and water rates | 820                                   | 5,383                                 |
| Heat and light              | 7,743                                 | 4,376                                 |
| Health and safety costs     | 40                                    | -                                     |
| Cleaning costs              | 1,196                                 | 962                                   |
| Telephone                   | 1,130                                 | 741                                   |
| Professional fees           | 3,051                                 | 2,586                                 |
| Sundry expenses             | 478                                   | 422                                   |
| Training costs              | 482                                   | 93                                    |
| Profit or loss on disposal  | 615                                   | -                                     |
|                             | <b>132,580</b>                        | <b>86,298</b>                         |

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,375 (2023 - £2,250), and payroll services of £560 (2023 - £432).

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**9. Staff costs**

|  | <b>2024</b>   | <b>2023</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Wages and salaries                                   | <b>94,760</b> | <b>57,963</b> |
| Contribution to defined contribution pension schemes | <b>1,189</b>  | <b>635</b>    |
|  | <b>95,949</b> | <b>58,598</b> |

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

|              | <b>2024</b> | <b>2023</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <b>10</b>   | <b>8</b>    |

The average headcount expressed as full-time equivalents was:

|              | <b>2024</b> | <b>2023</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <b>3</b>    | <b>3</b>    |

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

The charity's key management personnel are the trustees and members of the management committee who give their time to the charity on a voluntary basis.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 - £NIL).

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

**11. Tangible fixed assets**

|                          | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|--------------------------|---------------------------|-----------------------------|-------------------------------|----------------|
| <b>Cost or valuation</b> |                           |                             |                               |                |
| At 1 March 2023          | 282,603                   | 15,608                      | 11,387                        | 309,598        |
| Additions                | -                         | 6,210                       | 3,172                         | 9,382          |
| Disposals                | -                         | (2,576)                     | -                             | (2,576)        |
| At 30 June 2024          | <u>282,603</u>            | <u>19,242</u>               | <u>14,559</u>                 | <u>316,404</u> |
| <b>Depreciation</b>      |                           |                             |                               |                |
| At 1 March 2023          | -                         | 11,709                      | 10,595                        | 22,304         |
| Charge for the year      | -                         | 1,860                       | 264                           | 2,124          |
| On disposals             | -                         | (1,961)                     | -                             | (1,961)        |
| At 30 June 2024          | <u>-</u>                  | <u>11,608</u>               | <u>10,859</u>                 | <u>22,467</u>  |
| <b>Net book value</b>    |                           |                             |                               |                |
| At 30 June 2024          | <u>282,603</u>            | <u>7,634</u>                | <u>3,700</u>                  | <u>293,937</u> |
| At 28 February 2023      | <u>282,603</u>            | <u>3,899</u>                | <u>792</u>                    | <u>287,294</u> |

**12. Debtors**

|                            | 30 June<br>2024<br>£ | 28 February<br>2023<br>£ |
|----------------------------|----------------------|--------------------------|
| <b>Due within one year</b> |                      |                          |
| Trade debtors              | <u>4,050</u>         | <u>-</u>                 |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**13. Creditors: Amounts falling due within one year**

|                                    | <b>30 June<br/>2024</b> | <i>28 February<br/>2023</i> |
|------------------------------------|-------------------------|-----------------------------|
|                                    | £                       | £                           |
| Other taxation and social security | 304                     | 41                          |
| Other creditors                    | 350                     | 113                         |
| Accruals and deferred income       | 12,886                  | 13,941                      |
|                                    | <b>13,540</b>           | <i>14,095</i>               |
|                                    | <b>13,540</b>           | <i>14,095</i>               |

Deferred income includes the grant received for services provided in the new accounting period amounting to £9,750 (2023 £5,251). The grant will be transferred to the new CIO who will continue delivery of services to clients.

**14. Statement of funds**

**Statement of funds - current year**

|                           | <b>Balance at 1<br/>March 2023</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers<br/>in/out</b> | <b>Balance at<br/>30 June<br/>2024</b> |
|---------------------------|------------------------------------|----------------|--------------------|-----------------------------|--|
|                           | £                                  | £              | £                  | £                           | £                                      |
| <b>Unrestricted funds</b> |                                    |                |                    |                             |  |
| General Fund              | 67,573                             | 85,974         | (50,294)           | (9,424)                     | 93,829                                 |
| Fixed Asset Reserve       | 287,294                            | -              | (2,739)            | 9,382                       | 293,937                                |
|                           | <b>354,867</b>                     | <b>85,974</b>  | <b>(53,033)</b>    | <b>(42)</b>                 | <b>387,766</b>                         |
|                           | <b>354,867</b>                     | <b>85,974</b>  | <b>(53,033)</b>    | <b>(42)</b>                 | <b>387,766</b>                         |
| <b>Restricted funds</b>   |                                    |                |                    |                             |  |
| CCC Contract              | -                                  | 79,505         | (79,547)           | 42                          | -                                      |
|                           | <b>-</b>                           | <b>79,505</b>  | <b>(79,547)</b>    | <b>42</b>                   | <b>-</b>                               |
|                           | <b>-</b>                           | <b>79,505</b>  | <b>(79,547)</b>    | <b>42</b>                   | <b>-</b>                               |
| <b>Total of funds</b>     | <b>354,867</b>                     | <b>165,479</b> | <b>(132,580)</b>   | <b>-</b>                    | <b>387,766</b>                         |
|                           | <b>354,867</b>                     | <b>165,479</b> | <b>(132,580)</b>   | <b>-</b>                    | <b>387,766</b>                         |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

---

**14. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | <i>Balance at<br/>1 March<br/>2022<br/>£</i> | <i>Income<br/>£</i> | <i>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Balance at<br/>28 February<br/>2023<br/>£</i> |
|---------------------------------|--|---------------------|--------------------------|-----------------------------------|--|
| <b>Unrestricted funds</b>       |  |                     |                          |                                   |  |
| <b>Designated funds</b>         |  |                     |                          |                                   |  |
| Toilet Block                    | 120,127                                      | -                   | -                        | (120,127)                         | -  |
| <b>General funds</b>            |  |                     |                          |                                   |  |
| General Fund                    | 92,814                                       | 27,997              | (7,481)                  | (45,757)                          | 67,573   |
| Fixed Asset Reserve             | 108,632                                      | -                   | (1,147)                  | 179,809                           | 287,294  |
|                                 | <u>201,446</u>                               | <u>27,997</u>       | <u>(8,628)</u>           | <u>134,052</u>                    | <u>354,867</u>                                   |
| <b>Total Unrestricted funds</b> | <u>321,573</u>                               | <u>27,997</u>       | <u>(8,628)</u>           | <u>13,925</u>                     | <u>354,867</u>                                   |
| <b>Restricted funds</b>         |  |                     |                          |                                   |  |
| Rowley Reserve                  | 29,873                                       | -                   | -                        | (29,873)                          | -  |
| CCC Contract                    | -  | 61,722              | (77,670)                 | 15,948                            | -  |
|                                 | <u>29,873</u>                                | <u>61,722</u>       | <u>(77,670)</u>          | <u>(13,925)</u>                   | <u>-</u>   |
| <b>Total of funds</b>           | <u>351,446</u>                               | <u>89,719</u>       | <u>(86,298)</u>          | <u>-</u>                          | <u>354,867</u>                                   |

**General Funds:**

The general fund represents the charity's free reserves at the reporting date, which were available for any charitable purpose and have been transferred to the new CIO.

The fixed asset reserve represents the value of property and equipment at the reporting date. Additions are included by way of a transfer between funds and depreciation is charged to the fund. The property has been transferred to the new CIO.

**Restricted Funds:**

The Cambridgeshire County Council (CCC) Day Centre contract requires the charity to account for the income as restricted funds. An estimated 60% (2023 90%) of all costs relate to the delivery of services funded by Cambridgeshire County Council. The costs incurred exceeded the income received and the balance has been met by way of a transfer from general donations and other income.

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024**

**15. Summary of funds**

**Summary of funds - current year**

|                  | <b>Balance at 1<br/>March 2023<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>in/out<br/>£</b> | <b>Balance at<br/>30 June<br/>2024<br/>£</b> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| General funds    | 354,867                                  | 85,974              | (53,033)                 | (42)                              | 387,766                                      |
| Restricted funds | -  | 79,505              | (79,547)                 | 42                                | -  |
|                  | <u>354,867</u>                           | <u>165,479</u>      | <u>(132,580)</u>         | <u>-</u>                          | <u>387,766</u>                               |

**Summary of funds - prior year**

|                  | <i>Balance at<br/>1 March<br/>2022<br/>£</i> | <i>Income<br/>£</i> | <i>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Balance at<br/>28 February<br/>2023<br/>£</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Designated funds | 120,127                                      | -                   | -                        | (120,127)                         | -  |
| General funds    | 201,446                                      | 27,997              | (8,628)                  | 134,052                           | 354,867  |
| Restricted funds | 29,873                                       | 61,722              | (77,670)                 | (13,925)                          | -  |
|                  | <u>351,446</u>                               | <u>89,719</u>       | <u>(86,298)</u>          | <u>-</u>                          | <u>354,867</u>                                   |

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

|                               | <b>Unrestricted<br/>funds<br/>30 June<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>30 June<br/>2024<br/>£</b> |
|-------------------------------|--|---|
| Tangible fixed assets         | 293,937  | 293,937   |
| Current assets                | 107,369  | 107,369   |
| Creditors due within one year | (13,540)   | (13,540)  |
| <b>Total</b>                  | <u>387,766</u>   | <u>387,766</u>                                    |

---

ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

---

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

|                               | <i>Unrestricted<br/>funds<br/>28 February<br/>2023<br/>£</i> | <i>Total<br/>funds<br/>28 February<br/>2023<br/>£</i> |
|-------------------------------|--|---|
| Tangible fixed assets         | 287,294  | 287,294   |
| Current assets                | 81,668   | 81,668  |
| Creditors due within one year | (14,095)   | (14,095)  |
| <b>Total</b>                  | <b>354,867</b>   | <b>354,867</b>  |

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2024.



**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

England & Wales - Charity number 253740

---

# Accounts

---

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2023**



---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**CONTENTS**

---

|   | Page   |
|---|--------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1      |
| <b>Trustees' Report</b>   | 2 - 5  |
| <b>Independent Examiner's Report</b>  | 6      |
| <b>Statement of Financial Activities</b>  | 7      |
| <b>Balance Sheet</b>  | 8      |
| <b>Notes to the Financial Statements</b>  | 9 - 20 |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**Trustees**                    D E Smith, Chair  
                                     D C Charlton, Treasurer  
                                     A J Hornsby (appointed 3 August 2022)  
                                     J N McCarthy  
                                     P C Barton

**Charity registered  
number**                    253740

**Principal office**            The Community Centre  
                                     Church Walk  
                                     St Neots  
                                     Cambs  
                                     PE19 1JH

**Accountants**                Streets  
                                     Chartered Accountants  
                                     Potton House  
                                     Wyboston Lakes  
                                     Great North Road  
                                     Wyboston  
                                     Beds  
                                     MK44 3BZ

**Bankers**                    HSBC  
                                     5 High Street  
                                     St Neots  
                                     Cambs  
                                     PE19 1DE

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2023

---

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 March 2022 to 28 February 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

For full details please see the Trust Deed of which the following is an extract:

"To promote, for the benefit of the inhabitants of the urban and rural districts of St Neots in the county of Huntingdon and Peterborough, without distinction of sex or race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to promote social welfare with the object of improving the conditions of life throughout the said districts".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

Main activities comprise:

- Day Centre on behalf of Social Services (3 days per week)
- Luncheon Club for the elderly (1 day per week)
- Provision of a low-cost venue for not-for-profit organisations

##### **c. Main activities undertaken to further the Charity's purposes for the public benefit**

The charity has a Service Level Agreement with Cambridgeshire County Council which enables them to provide the Day Centre to those who have limited financial resources and would not be able to access these facilities without the support of Social Services. The Day Centre and Luncheon Club are also open for the benefit of other residents in the local area who make contributions to the charity to cover the cost of the services provided.

As noted below, the charity benefits from the time and skills given by members of the Rotary Club and their friends. This voluntary time enables the charity to maintain the premises and provide a greater range of facilities than would be possible if the service was run on a commercial basis.

The premises are also available for use by community groups and not-for-profit organisations when they are not required for the charity's own activities.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Day Centre is provided three days per week on behalf of Cambridgeshire Social Services and a separate Luncheon Club is for private clients. It is the only Day Centre facility in the local area. Social Services block-book 15 day-places per day (45 places per week) for the elderly and people with dementia and client's receive a fresh cooked meal, support and entertainment.

The Centre Manager is Mrs Andrea Shaw who works to oversee the day to day management of client facilities and promote the centre to other potential beneficiaries. During 2022/23, the centre has reported a significant increase in income from private clients, demonstrating the need for the services provided.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

---

#### **Achievements and performance (continued)**

At the same time, costs have risen significantly, with the charity adopting the increases in the national living wage and being subject to increases in food and other costs due to rising inflation.

The local Rotary Club continues to provide support in maintaining and improving the charity's premises and, in particular, in undertaking the roles of Chair of trustees, Secretary and Treasurer.

The trustees and management committee were delighted to see the completion of the new toilet block during the year. The old flat-roofed block was replaced as it had become dilapidated and the facilities were ill-suited to the needs of current clients. The new toilet block includes fully equipped facilities for the disabled, with space for carers to support clients as required. The project cost a total of £178,035 and was funded using the balance of an unsolicited donation of £70,000 given in 2008 by the late Peter Rowley in memory of his brothers, John and George, and £148,162 of the charity's own reserves.

#### **Financial review**

##### **a. Going concern**

The charity has secured funding from Cambridgeshire County Council to continue to provide the Day Centre for a further year, and this is the primary funding for the facility. The council has agreed to increase funding by 6% for 2023/24, to contribute to the additional wages costs, and the charity has also implemented a price increase for private clients. The additional income should enable the charity to meet the expected costs of the current financial year.

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.

##### **b. Reserves policy**

**General fund:** The trustees have always intended to maintain net cash above 6 months operating income, a minimum of £45,000, with any reserves in excess of 12 months being held for a specific objective/purpose. At 28 February 2023, the actual level of general funds had reduced to £67,573 as a result of the investment in the new toilet facilities. The trustees intend to work towards rebuilding the general fund to 12 months operating costs in order to continue to provide working capital and invest in further improvements to facilities in the future.

**Designated funds:** The designated fund of £120,127 was used in the year to finance the refurbishment of the toilet facilities.

**Rowley Reserve:** The balance of £29,873 from the Rowley donation was used in the year to finance the refurbishment of the toilet facilities.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

---

#### **c. Financial risk management objectives and policies**

The annual accounts report an increase in income from £77,248 in 2022 to £89,719 this year. The additional income primarily reflects an increase in the number of private clients. The cost of staff, food and consumables increased from £69,142 in 2022 to £86,298. There were some exceptional costs in 2023, such as the rent of alternative premises while the toilet block was refurbished, but increases in the national living wage and the impact of inflation on food prices and electricity prices have been closely monitored. The charity's operating surplus was £3,421 (2022 £8,152).

As noted above, the accounts do not reflect the ongoing voluntary time given by members of the Rotary Club who manage the charity and its facilities and also provide materials to maintain the premises.

The charity continues to deposit cash funds in a wholesale Money Market account with HSBC, and other banks rates are always checked to ensure the Charity obtains a most competitive rate. Other investments have been considered but stock-market and investment uncertainty over the previous financial years continues to discount alternative options.

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

##### **a. Constitution**

St Neots and District Voluntary Welfare Association is a registered charity, number 253740, and is constituted under a Trust deed.

##### **b. Methods 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. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. However, the charity is looking to manage the personal risks for trustees by becoming a Charitable Incorporated Organisation (CIO).

#### **Plans for future periods**

The trustees continue to develop their plans to improve the charity's property and to deliver services to members who attend with the support of Cambridgeshire County Council or through private means. The users of St Neots Voluntary Welfare Association are among the most vulnerable groups, several of whom need a great deal of personal care, and the trustees are mindful of the need to protect both staff and clients.

Cambridgeshire County Council have confirmed that they will increase the value of the grant for the financial year ended 31 March 2024 and the charity awaits the outcome of the adult social care review for following years.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**Statement of Trustees' responsibilities**

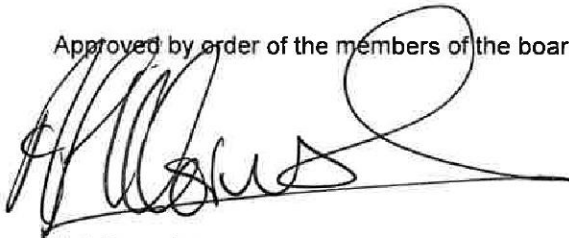
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

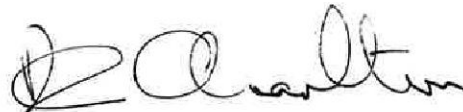
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**A J Hornsby**  
Chair of trustees

Date: 7<sup>th</sup> July 2023



**D C Charlton**  
Trustee

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**Independent Examiner's Report to the Trustees of St Neots and District Voluntary Welfare Association ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2023.

**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 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 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.

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.

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.

Signed: 

Dated: 28 July 2023

Linda J Lord

BSc, BFP, FCA, TEP

**Streets**

Chartered Accountants

Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

|                                    | Note | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 775                                | -                                | 775                         | 3,806                       |
| Charitable activities              | 4    | 26,777                             | 61,722                           | 88,499                      | 73,421                      |
| Investments                        | 5    | 445                                | -                                | 445                         | 21                          |
| <b>Total income</b>                |      | <b>27,997</b>                      | <b>61,722</b>                    | <b>89,719</b>               | <b>77,248</b>               |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 6    | 8,628                              | 77,670                           | 86,298                      | 69,142                      |
| <b>Total expenditure</b>           |      | <b>8,628</b>                       | <b>77,670</b>                    | <b>86,298</b>               | <b>69,142</b>               |
| <b>Net income/(expenditure)</b>    |      | <b>19,369</b>                      | <b>(15,948)</b>                  | <b>3,421</b>                | <b>8,106</b>                |
| Transfers between funds            | 14   | 13,925                             | (13,925)                         | -                           | -                           |
| <b>Net movement in funds</b>       |      | <b>33,294</b>                      | <b>(29,873)</b>                  | <b>3,421</b>                | <b>8,106</b>                |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 321,573                            | 29,873                           | 351,446                     | 343,340                     |
| Net movement in funds              |      | 33,294                             | (29,873)                         | 3,421                       | 8,106                       |
| <b>Total funds carried forward</b> |      | <b>354,867</b>                     | <b>-</b>                         | <b>354,867</b>              | <b>351,446</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**BALANCE SHEET  
AS AT 28 FEBRUARY 2023**

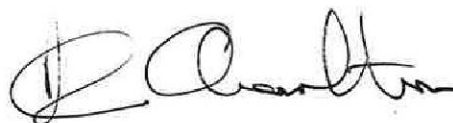
|  | Note | 2023<br>£ | 2022<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>                            |      |           |           |
| Tangible assets                                | 11   | 287,294   | 108,632   |
| <b>Current assets</b>                          |      |           |           |
| Debtors  | 12   | -         | 5,042     |
| Cash at bank and in hand                       |      | 81,668    | 245,995   |
|  |      | 81,668    | 251,037   |
| Creditors: amounts falling due within one year | 13   | (14,095)  | (8,223)   |
| <b>Net current assets</b>                      |      | 67,573    | 242,814   |
| <b>Total net assets</b>                        |      | 354,867   | 351,446   |
| <br><b>Charity funds</b>                       |      |           |           |
| Restricted funds                               | 14   | -         | 29,873    |
| Unrestricted funds                             | 14   | 354,867   | 321,573   |
| <b>Total funds</b>                             |      | 354,867   | 351,446   |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A J Hornsby  
Chair of trustees

Date: 7<sup>th</sup> July 2023



D C Charlton  
Trustee

The notes on pages 9 to 20 form part of these financial statements.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

---

#### 1. General information

St Neots and District Voluntary Welfare Association is a registered charity which operates from St Neots Voluntary Welfare, Church Walk, St Neots, Cambridgeshire, PE19 1JH.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared in sterling. This is the functional currency of the entity.

St Neots and District Voluntary Welfare Association 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.

##### 2.2 Going concern

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.

##### 2.3 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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 2.4 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.

All expenditure is accounted for on an accruals basis. Expenses, including support costs and governance costs, are allocated to applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**2. Accounting policies (continued)**

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**2.6 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 institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

|                       |                                  |
|-----------------------|----------------------------------|
| Freehold property     | - No depreciation                |
| Plant and machinery   | - 20% per annum reducing balance |
| Fixtures and fittings | - 20% per annum reducing balance |
| Computer equipment    | - 33% per annum straight line    |

**2.8 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.

**2.9 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.

**2.10 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.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**2. Accounting policies (continued)**

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                   | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <i>Total<br/>funds<br/>2022<br/>£</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Donations         | 775  | 775                                   | 3,054                                 |
| Government grants | -  | -                                     | 752                                   |
|                   | <hr/> 775 <hr/>                              | <hr/> 775 <hr/>                       | <hr/> 3,806 <hr/>                     |
| <i>Total 2022</i> | <hr/> 3,806 <hr/>                            | <hr/> 3,806 <hr/>                     |                                       |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**4. Income from charitable activities**

|                       | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Community Centre      | -                                  | 61,722                           | <b>61,722</b>               | 61,775                      |
| Day Centre            | 25,072                             | -                                | <b>25,072</b>               | 10,986                      |
| Rent and other income | 1,705                              | -                                | <b>1,705</b>                | 660                         |
|                       | <u>26,777</u>                      | <u>61,722</u>                    | <u><b>88,499</b></u>        | <u>73,421</u>               |
| <i>Total 2022</i>     | <u><u>11,646</u></u>               | <u><u>61,775</u></u>             | <u><u>73,421</u></u>        |                             |

**5. Investment income**

|                   | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest received | 445                                | <b>445</b>                  | 21                          |
|                   |                                    | <u><u>445</u></u>           | <u><u>21</u></u>            |

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                   | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£   | Total<br>2022<br>£ |
|-------------------|------------------------------------|----------------------------------|----------------------|--------------------|
| Community Centre  | 8,628                              | 77,670                           | <b>86,298</b>        | 69,142             |
|                   | <u>8,628</u>                       | <u>77,670</u>                    | <u><b>86,298</b></u> | <u>69,142</u>      |
| <i>Total 2022</i> | <u><u>6,913</u></u>                | <u><u>62,229</u></u>             | <u><u>69,142</u></u> |                    |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**7. Analysis of expenditure by activities**

|                  | <b>Activities<br/>undertaken<br/>directly<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <i>Total<br/>funds<br/>2022<br/>£</i> |
|------------------|--|---------------------------------------|---------------------------------------|
| Community Centre | 86,298   | <b>86,298</b>                         | 69,142                                |

**Analysis of direct costs**

|                             | <b>Total<br/>funds<br/>2023<br/>£</b> | <i>Total<br/>funds<br/>2022<br/>£</i> |
|-----------------------------|---------------------------------------|---------------------------------------|
| Staff costs                 | <b>58,598</b>                         | 48,334                                |
| Depreciation                | <b>1,147</b>                          | 1,062                                 |
| Food and consumables        | <b>8,036</b>                          | 5,222                                 |
| Insurance                   | <b>2,962</b>                          | 2,628                                 |
| Repairs and renewals        | <b>992</b>                            | 4,869                                 |
| Rent, rates and water rates | <b>5,383</b>                          | 701                                   |
| Heat and light              | <b>4,376</b>                          | 1,389                                 |
| Cleaning costs              | <b>962</b>                            | 396                                   |
| Telephone                   | <b>741</b>                            | 659                                   |
| Professional fees           | <b>2,586</b>                          | 3,229                                 |
| Sundry expenses             | <b>422</b>                            | 165                                   |
| Training costs              | <b>93</b>                             | 488                                   |
|                             | <b>86,298</b>                         | 69,142                                |

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,250 (2022 - £2,178), and payroll services of £432 (2022 - £403).

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**9. Staff costs**

|  | <b>2023</b>          | <b>2022</b>   |
|--|----------------------|---------------|
|  | <b>£</b>             | <b>£</b>      |
| Wages and salaries                                   | <b>57,963</b>        | 47,962        |
| Contribution to defined contribution pension schemes | <b>635</b>           | 372           |
|  | <u><b>58,598</b></u> | <u>48,334</u> |

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

|              | <b>2023</b> | <b>2022</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <b>8</b>    | 7           |

The average headcount expressed as full-time equivalents was:

|              | <b>2023</b> | <b>2022</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <b>3</b>    | 3           |

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

The charity's key management personnel are the trustees and members of the management committee who give their time to the charity on a voluntary basis.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 28 February 2023, no Trustee expenses have been incurred (2022 - £NIL).

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**11. Tangible fixed assets**

|                          | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|--------------------------|---------------------------|-----------------------------|-------------------------------|----------------|
| <b>Cost or valuation</b> |                           |                             |                               |                |
| At 1 March 2022          | 104,567                   | 13,835                      | 11,387                        | 129,789        |
| Additions                | 178,036                   | 1,773                       | -                             | 179,809        |
| At 28 February 2023      | <u>282,603</u>            | <u>15,608</u>               | <u>11,387</u>                 | <u>309,598</u> |
| <b>Depreciation</b>      |                           |                             |                               |                |
| At 1 March 2022          | -                         | 10,761                      | 10,396                        | 21,157         |
| Charge for the year      | -                         | 949                         | 198                           | 1,147          |
| At 28 February 2023      | <u>-</u>                  | <u>11,710</u>               | <u>10,594</u>                 | <u>22,304</u>  |
| <b>Net book value</b>    |                           |                             |                               |                |
| At 28 February 2023      | <u>282,603</u>            | <u>3,898</u>                | <u>793</u>                    | <u>287,294</u> |
| At 28 February 2022      | <u>104,567</u>            | <u>3,074</u>                | <u>991</u>                    | <u>108,632</u> |

**12. Debtors**

|                                | 2023<br>£ | 2022<br>£    |
|--------------------------------|-----------|--------------|
| <b>Due within one year</b>     |           |              |
| Prepayments and accrued income | <u>-</u>  | <u>5,042</u> |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**13. Creditors: Amounts falling due within one year**

|                                    | 2023<br>£ | 2022<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 41        | 47        |
| Other creditors                    | 113       | 69        |
| Accruals and deferred income       | 13,941    | 8,107     |
|                                    | 14,095    | 8,223     |

Deferred income includes grant income for services covering March 2023 amounting to £5,251 (2022 £5,152).

**14. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>March 2022<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>28 February<br>2023<br>£ |
|---------------------------------|---------------------------------|---------------|------------------|--------------------------|--|
| <b>Unrestricted funds</b>       |                                 |               |                  |                          |  |
| <b>Designated funds</b>         |                                 |               |                  |                          |  |
| Toilet Block                    | 120,127                         | -             | -                | (120,127)                | -                                      |
| <b>General funds</b>            |                                 |               |                  |                          |  |
| General Fund                    | 92,814                          | 27,997        | (7,481)          | (45,757)                 | 67,573                                 |
| Fixed Asset Reserve             | 108,632                         | -             | (1,147)          | 179,809                  | 287,294                                |
|                                 | 201,446                         | 27,997        | (8,628)          | 134,052                  | 354,867                                |
| <b>Total Unrestricted funds</b> | <b>321,573</b>                  | <b>27,997</b> | <b>(8,628)</b>   | <b>13,925</b>            | <b>354,867</b>                         |
| <b>Restricted funds</b>         |                                 |               |                  |                          |  |
| Rowley Reserve                  | 29,873                          | -             | -                | (29,873)                 | -                                      |
| CCC Contract                    | -                               | 61,722        | (77,670)         | 15,948                   | -                                      |
|                                 | 29,873                          | 61,722        | (77,670)         | (13,925)                 | -                                      |
| <b>Total of funds</b>           | <b>351,446</b>                  | <b>89,719</b> | <b>(86,298)</b>  | <b>-</b>                 | <b>354,867</b>                         |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | <i>Balance at<br/>1 March<br/>2021<br/>£</i> | <i>Income<br/>£</i>  | <i>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Balance at<br/>28 February<br/>2022<br/>£</i> |
|---------------------------------|--|----------------------|--------------------------|-----------------------------------|--|
| <b>Unrestricted funds</b>       |  |                      |                          |                                   |  |
| <b>Designated funds</b>         |  |                      |                          |                                   |  |
| Toilet Block                    | 67,847                                       | -                    | -                        | 52,280                            | 120,127  |
| <b>General funds</b>            |  |                      |                          |                                   |  |
| General Fund                    | 136,436                                      | 15,473               | (5,851)                  | (53,244)                          | 92,814   |
| Fixed Asset Reserve             | 109,184                                      | -                    | (1,062)                  | 510                               | 108,632  |
|                                 | <u>245,620</u>                               | <u>15,473</u>        | <u>(6,913)</u>           | <u>(52,734)</u>                   | <u>201,446</u>                                   |
| <b>Total Unrestricted funds</b> | <u>313,467</u>                               | <u>15,473</u>        | <u>(6,913)</u>           | <u>(454)</u>                      | <u>321,573</u>                                   |
| <b>Restricted funds</b>         |  |                      |                          |                                   |  |
| Rowley Reserve                  | 29,873                                       | -                    | -                        | -                                 | 29,873   |
| CCC Contract                    | -  | 61,775               | (62,229)                 | 454                               | -  |
|                                 | <u>29,873</u>                                | <u>61,775</u>        | <u>(62,229)</u>          | <u>454</u>                        | <u>29,873</u>                                    |
| <b>Total of funds</b>           | <u><u>343,340</u></u>                        | <u><u>77,248</u></u> | <u><u>(69,142)</u></u>   | <u><u>-</u></u>                   | <u><u>351,446</u></u>                            |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**14. Statement of funds (continued)**

Unrestricted Funds:

Toilet block: The charity set aside a total of £150,000 for the rebuilding/refurbishment of the centre's toilet facilities, £120,127 being held in a designated fund and £29,873 of restricted funds in the Rowley reserve. The new facilities were completed in 2023 and the funds held in the designated fund have been transferred to the fixed asset reserve.

General Funds:

The general fund represents the charity's free reserves at the reporting date, which are available for any charitable purpose.

The fixed asset reserve represents the value of property and equipment at the reporting date. Additions are included by way of a transfer between funds and depreciation is charged to the fund.

Restricted Funds:

The balance held on the Rowley reserve was the remaining unspent funds of a donation given in 2018 which was ring-fenced for the improvement of the centre's facilities. As noted above, these funds have been used for the rebuilding/refurbishment of the centre's toilet facilities, and reported as a transfer to the fixed asset reserve.

The Cambridgeshire County Council (CCC) Day Centre contract requires the charity to account for the income as restricted funds. An estimated 90% of all costs relate to the delivery of services funded by Cambridgeshire County Council. The costs incurred exceed the income received and the balance has been met by way of a transfer from general donations and other income.

**15. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>March 2022<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>28 February<br>2023<br>£ |
|------------------|---------------------------------|---------------|------------------|--------------------------|--|
| Designated funds | 120,127                         | -             | -                | (120,127)                | -                                      |
| General funds    | 201,446                         | 27,997        | (8,628)          | 134,052                  | 354,867                                |
| Restricted funds | 29,873                          | 61,722        | (77,670)         | (13,925)                 | -                                      |
|                  | <u>351,446</u>                  | <u>89,719</u> | <u>(86,298)</u>  | <u>-</u>                 | <u>354,867</u>                         |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**15. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | <i>Balance at<br/>1 March<br/>2021<br/>£</i> | <i>Income<br/>£</i> | <i>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Balance at<br/>28 February<br/>2022<br/>£</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Designated funds | 67,847                                       | -                   | -                        | 52,280                            | 120,127  |
| General funds    | 245,620                                      | 15,473              | (6,913)                  | (52,734)                          | 201,446  |
| Restricted funds | 29,873                                       | 61,775              | (62,229)                 | 454                               | 29,873   |
|                  | <u>343,340</u>                               | <u>77,248</u>       | <u>(69,142)</u>          | <u>-</u>                          | <u>351,446</u>                                   |

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets         | 287,294                                      | <b>287,294</b>                        |
| Current assets                | 81,668                                       | <b>81,668</b>                         |
| Creditors due within one year | (14,095)                                     | <b>(14,095)</b>                       |
| <b>Total</b>                  | <u>354,867</u>                               | <u><b>354,867</b></u>                 |

**Analysis of net assets between funds - prior year**

|                               | <i>Unrestricted<br/>funds<br/>2022<br/>£</i> | <i>Restricted<br/>funds<br/>2022<br/>£</i> | <i>Total<br/>funds<br/>2022<br/>£</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets         | 108,632                                      | -  | 108,632                               |
| Current assets                | 221,164                                      | 29,873                                     | 251,037                               |
| Creditors due within one year | (8,223)                                      | -  | (8,223)                               |
| <b>Total</b>                  | <u>321,573</u>                               | <u>29,873</u>                              | <u><b>351,446</b></u>                 |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

---

**17. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 28 February 2023.



**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

England & Wales - Charity number 253740

---

# Accounts

---

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2022**



---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**CONTENTS**

---

|   | Page   |
|---|--------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1      |
| <b>Trustees' Report</b>   | 2 - 5  |
| <b>Independent Examiner's Report</b>  | 6      |
| <b>Statement of Financial Activities</b>  | 7      |
| <b>Balance Sheet</b>  | 8      |
| <b>Notes to the Financial Statements</b>  | 9 - 20 |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

|                                  |  |
|----------------------------------|--|
| <b>Trustees</b>                  | D E Smith, Chair<br>D C Charlton, Treasurer<br>J N McCarthy<br>P C Barton  |
| <b>Charity registered number</b> | 253740   |
| <b>Principal office</b>          | The Community Centre<br>Church Walk<br>St Neots<br>Cambs<br>PE19 1JH   |
| <b>Accountants</b>               | Streets<br>Chartered Accountants<br>Potton House<br>Wyboston Lakes<br>Great North Road<br>Wyboston<br>Beds<br>MK44 3BZ |
| <b>Bankers</b>                   | HSBC<br>5 High Street<br>St Neots<br>Cambs<br>PE19 1DE   |

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2022

---

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 March 2021 to 28 February 2022.

#### **Objectives and activities**

##### **a. Policies and objectives**

For full details please see the Trust Deed of which the following is an extract:

"To promote, for the benefit of the inhabitants of the urban and rural districts of St Neots in the county of Huntingdon and Peterborough, without distinction of sex or race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to promote social welfare with the object of improving the conditions of life throughout the said districts".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

Main activities comprise:

- Day Centre on behalf of Social Services (3 days per week)
- Luncheon Club for the elderly (1 day per week)
- Provision of a low-cost venue for not-for-profit organisations

##### **c. Main activities undertaken to further the Charity's purposes for the public benefit**

The charity has a Service Level Agreement with Cambridgeshire County Council which enables them to provide the Day Centre to those who have limited financial resources and would not be able to access these facilities without the support of Social Services. The Day Centre and Luncheon Club are also open for the benefit of other residents in the local area who make contributions to the charity to cover the cost of the services provided.

As noted below, the charity benefits from the time and skills given by members of the Rotary Club and their friends. This voluntary time enables the charity to maintain the premises and provide a greater range of facilities than would be possible if the service was run on a commercial basis.

The premises are also available for use by community groups and not-for-profit organisations when they are not required for the charity's own activities.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Charity continues to provide the stated main activities, including a Day Centre for three days per week on behalf of Cambridgeshire Social Services and a separate Luncheon Club for private clients. St Neots & District Voluntary Welfare Association offers the only Day Centre facility in the St Neots and district area. Social Services provide a grant for day-places (originally based on 15 places per day for 3 days) and clients receive fresh cooked (5\* rated kitchen) meals and a range of activities organised by the team of paid staff and volunteers.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

---

#### **Achievements and performance (continued)**

Mrs Andrea Shaw was appointed as the Centre Manager in 2021 and she has continued to work hard to raise awareness of the charity's activities in the local area and increase the number of people who are benefiting from the services offered. Andrea had been very active in the local community during the covid-19 pandemic, working with elderly and vulnerable people throughout the coronavirus lockdowns. Her appointment to the charity is enabling her to continue to develop this work, particularly in rebuilding client numbers after the pandemic.

Involvement of the local Rotary Club continues to be key in several areas; in particular, members continue to maintain the premises, undertake Chair, Secretary, Treasurer and 'hands-on' committee roles as well as coordinating a rota of volunteers and other tasks as required.

In January 2008 the charity received an unsolicited donation of £70,000 from a former local resident, the late Peter Rowley in memory of his brothers, John and George with £29,752 remaining unspent at 28 February 2022. The 'Rowley Donation' continues to be ring-fenced for capital projects.

The trustees and management committee have continued to develop the latest phase of capital building work, to refurbish/rebuild the toilet facilities. The project aims to increase the facilities accessible to disabled clients and was initially estimated to cost £140,000. Planning permission was granted during the year and the charity invited applications to tender for the work. One firm declined the invitation, and the other quotes ranged from £170,000 to £250,000. The trustees still intend to use the balance of the Rowley reserve, together with the designated and general reserves and have designated additional funds to the project this year.

#### **Financial review**

##### **a. Going concern**

The charity has continued to adapt its activities in response to the covid-19 pandemic, as and when restrictions have been removed. Cambridgeshire County Council have confirmed an extension of their funding for a further two years and the Centre Manager is actively working to ensure the charity reaches as many people as possible.

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.

##### **b. Reserves policy**

**General fund:** The trustees intend to maintain net cash above 12 months operating income, a minimum of £90,000, with any reserves in excess of 12 months being held for a specific objective/purpose. As the County Council grant has now been confirmed for a further two years, the trustees have designated a further £52,280 from surplus general funds to the designated fund for toilet refurbishment. Given the ongoing uncertainties of the coronavirus pandemic, the level of general reserves above the minimum value is not considered to be excessive and the full cost of the toilet refurbishment is yet to be established.

**Designated funds:** In 2019, £70,000 was designated from general reserves to fund the rebuilding/refurbishment of the toilet block, of which £67,847 remained unspent at 28 February 2022. A further £52,280 has been added to the designated fund in 2021/22, increasing the designated fund to £120,127 and the total funds set aside for the toilet refurbishment to £150,000.

**Rowley Reserve:** A balance of £29,873 remains from the Rowley donation, and this remains ring-fenced to fund the charity's improvement projects.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

---

#### **c. Financial risk management objectives and policies**

The annual accounts show an increase in income from £66,845 in 2021 to £77,294 this year. The additional income primarily reflect the re-opening of the Day Centre to private clients as covid-19 restrictions have been lifted. The cost of staff, food and consumables increased in line with additional services provided and, a number of essential repairs were also required, most notably to the boiler and heating system. The charity was able to report an operating surplus of £8,152 (2021 £6,267) for the year which has been added to reserves.

In 2020, the charity chose to implement its own 'furlough scheme' whereby the charity's staff were paid in line with the furlough scheme offered by the UK government, but with costs being met from the charity's own resources so that public funds were not used twice. In 2021, with the ongoing loss of income from services to private clients, the charity claimed grant income from the Coronavirus Job Retention Scheme in respect of services provided outside the contract with Cambridgeshire County Council.

The accounts, do not reflect the continued input of local Rotarians who freely give considerable time to manage the charity and its facilities, and also provide materials to maintain the premises. Overall, the balance sheet continues to reflect a healthy, strong financial position, which is essential to continue to develop the facilities available and to meet the challenges ahead.

The charity continues to lodge monies on a wholesale Money Market account with HSBC, and other banks rates are always checked to ensure the Charity obtains a most competitive rate. Other investments have been considered but stock-market and investment uncertainty over the previous financial years continues to discount alternative options.

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

##### **a. Constitution**

St Neots and District Voluntary Welfare Association is a registered charity, number 253740, and is constituted under a Trust deed.

##### **b. Methods 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.

#### **Plans for future periods**

The trustees continue to develop their plans to improve the charity's property and to deliver services to members who attend with the support of Cambridgeshire County Council or through private means. The users of St Neots Voluntary Welfare Association are among the most vulnerable groups, several of whom need a great deal of personal care, and the trustees are mindful of the need to protect both staff and clients.

Cambridgeshire County Council have confirmed that they will continue to provide a grant at the current level for the financial years ended 31 March 2023 and 2024 and this guarantee of future income will enable the charity to meet its core staffing costs over the coming months.

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**Statement of Trustees' responsibilities (CONTINUED)**

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**D E Smith**  
Trustee  
Date:



**D C Charlton**  
Trustee

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**Independent Examiner's Report to the Trustees of St Neots and District Voluntary Welfare Association ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2022.

**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 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 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.

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.

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.

Signed: 

Linda J Lord

Dated: 18 July 2022

BSc, BFP, FCA, TEP

**Streets**

Chartered Accountants  
Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

|                                    | Note | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 3,806                              | -                                | 3,806                       | 1,155                       |
| Charitable activities              | 4    | 11,646                             | 61,775                           | 73,421                      | 65,625                      |
| Investments                        | 5    | 21                                 | -                                | 21                          | 65                          |
| <b>Total income</b>                |      | <b>15,473</b>                      | <b>61,775</b>                    | <b>77,248</b>               | <b>66,845</b>               |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 6    | 6,913                              | 62,229                           | 69,142                      | 60,578                      |
| <b>Total expenditure</b>           |      | <b>6,913</b>                       | <b>62,229</b>                    | <b>69,142</b>               | <b>60,578</b>               |
| <b>Net income/(expenditure)</b>    |      | <b>8,560</b>                       | <b>(454)</b>                     | <b>8,106</b>                | <b>6,267</b>                |
| Transfers between funds            | 14   | (454)                              | 454                              | -                           | -                           |
| <b>Net movement in funds</b>       |      | <b>8,106</b>                       | <b>-</b>                         | <b>8,106</b>                | <b>6,267</b>                |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 313,467                            | 29,873                           | 343,340                     | 337,073                     |
| Net movement in funds              |      | 8,106                              | -                                | 8,106                       | 6,267                       |
| <b>Total funds carried forward</b> |      | <b>321,573</b>                     | <b>29,873</b>                    | <b>351,446</b>              | <b>343,340</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.


**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**BALANCE SHEET  
AS AT 28 FEBRUARY 2022**

|  | Note | 2022<br>£ | 2021<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>                            |      |           |           |
| Tangible assets                                | 11   | 108,632   | 109,184   |
| <b>Current assets</b>                          |      |           |           |
| Debtors  | 12   | 5,042     | 1,080     |
| Cash at bank and in hand                       |      | 245,995   | 240,851   |
|  |      | 251,037   | 241,931   |
| Creditors: amounts falling due within one year | 13   | (8,223)   | (7,775)   |
| <b>Net current assets</b>                      |      | 242,814   | 234,156   |
| <b>Total net assets</b>                        |      | 351,446   | 343,340   |
| <b>Charity funds</b>                           |      |           |           |
| Restricted funds                               | 14   | 29,873    | 29,873    |
| Unrestricted funds                             | 14   | 321,573   | 313,467   |
| <b>Total funds</b>                             |      | 351,446   | 343,340   |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**D E Smith**  
Trustee  
Date:



**D C Charlton**  
Trustee



The notes on pages 9 to 20 form part of these financial statements.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

---

#### 1. General information

St Neots and District Voluntary Welfare Association is a registered charity which operates from St Neots Voluntary Welfare, Church Walk, St Neots, Cambridgeshire, PE19 1JH.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared in sterling. This is the functional currency of the entity.

St Neots and District Voluntary Welfare Association 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.

##### 2.2 Going concern

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.

##### 2.3 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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 2.4 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.

All expenditure is accounted for on an accruals basis. Expenses, including support costs and governance costs, are allocated to applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**2. Accounting policies (continued)**

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**2.6 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 institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

|                       |                                  |
|-----------------------|----------------------------------|
| Freehold property     | - No depreciation                |
| Plant and machinery   | - 20% per annum reducing balance |
| Fixtures and fittings | - 20% per annum reducing balance |
| Computer equipment    | - 33% per annum straight line    |

**2.8 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.

**2.9 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.

**2.10 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.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**2. Accounting policies (continued)**

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                   | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Donations         | 3,054  | <b>3,054</b>                          | 1,155                                 |
| Government grants | 752  | <b>752</b>                            | -                                     |
|                   | <hr/> <b>3,806</b> <hr/>                     | <hr/> <b>3,806</b> <hr/>              | <hr/> <b>1,155</b> <hr/>              |
| <i>Total 2021</i> | <hr/> <i>1,155</i> <hr/>                     | <hr/> <i>1,155</i> <hr/>              |                                       |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**4. Income from charitable activities**

|                       | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|-----------------------|--|--|---------------------------------------|---------------------------------------|
| Community Centre      | -  | 61,775                                     | <b>61,775</b>                         | 60,595                                |
| Day Centre            | 10,986                                       | -  | <b>10,986</b>                         | 3,073                                 |
| Rent and other income | 660  | -  | <b>660</b>                            | 1,957                                 |
|                       | <u>11,646</u>                                | <u>61,775</u>                              | <u><b>73,421</b></u>                  | <u>65,625</u>                         |
| <i>Total 2021</i>     | <u>65,625</u>                                | <u>-</u>                                   | <u>65,625</u>                         |                                       |

**5. Investment income**

|                   | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Interest received | 21   | <b>21</b>                             | 65                                    |
|                   | <u>21</u>                                    | <u><b>21</b></u>                      | <u>65</u>                             |

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                   | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Community Centre  | 6,913  | 62,229                                     | <b>69,142</b>                         | 60,578                                |
|                   | <u>6,913</u>                                 | <u>62,229</u>                              | <u><b>69,142</b></u>                  | <u>60,578</u>                         |
| <i>Total 2021</i> | <u>60,578</u>                                | <u>-</u>                                   | <u>60,578</u>                         |                                       |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**7. Analysis of expenditure by activities**

|                  | <b>Activities<br/>undertaken<br/>directly<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|------------------|--|---------------------------------------|---------------------------------------|
| Community Centre | 69,142   | <b>69,142</b>                         | 60,578                                |

**Analysis of direct costs**

|                         | <b>Total<br/>funds<br/>2022<br/>£</b> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|-------------------------|---------------------------------------|---------------------------------------|
| Staff costs             | <b>48,334</b>                         | 46,371                                |
| Depreciation            | <b>1,062</b>                          | 1,052                                 |
| Food and consumables    | <b>5,222</b>                          | 1,092                                 |
| Insurance               | <b>2,628</b>                          | 2,411                                 |
| Repairs and renewals    | <b>4,869</b>                          | 601                                   |
| Rates and water rates   | <b>701</b>                            | 590                                   |
| Heat and light          | <b>1,389</b>                          | 3,840                                 |
| Health and safety costs | -                                     | 240                                   |
| Cleaning costs          | <b>396</b>                            | 1,081                                 |
| Telephone               | <b>659</b>                            | 720                                   |
| Professional fees       | <b>3,229</b>                          | 2,383                                 |
| Sundry expenses         | <b>165</b>                            | 197                                   |
| Training costs          | <b>488</b>                            | -                                     |
|                         | <b>69,142</b>                         | 60,578                                |

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,178 (2021 - £1,890), and payroll services of £403 (2021 - £403).

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**9. Staff costs**

|  | <b>2022</b>          | <b>2021</b>   |
|--|----------------------|---------------|
|  | <b>£</b>             | <b>£</b>      |
| Wages and salaries                                   | <b>47,962</b>        | 46,196        |
| Contribution to defined contribution pension schemes | <b>372</b>           | 175           |
|  | <u><b>48,334</b></u> | <u>46,371</u> |

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

|              | <b>2022</b> | <b>2021</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <b>7</b>    | 6           |

The average headcount expressed as full-time equivalents was:

|              | <b>2022</b> | <b>2021</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <b>3</b>    | 3           |

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

The charity's key management personnel are the trustees, who give their time to the charity on a voluntary basis.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 28 February 2022, no Trustee expenses have been incurred (2021 - £NIL).

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**11. Tangible fixed assets**

|                          | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|--------------------------|---------------------------|-----------------------------|-------------------------------|----------------|
| <b>Cost or valuation</b> |                           |                             |                               |                |
| At 1 March 2021          | 104,567                   | 13,325                      | 11,387                        | 129,279        |
| Additions                | -                         | 432                         | 78                            | 510            |
| At 28 February 2022      | <u>104,567</u>            | <u>13,757</u>               | <u>11,465</u>                 | <u>129,789</u> |
| <b>Depreciation</b>      |                           |                             |                               |                |
| At 1 March 2021          | -                         | 9,946                       | 10,149                        | 20,095         |
| Charge for the year      | -                         | 806                         | 256                           | 1,062          |
| At 28 February 2022      | <u>-</u>                  | <u>10,752</u>               | <u>10,405</u>                 | <u>21,157</u>  |
| <b>Net book value</b>    |                           |                             |                               |                |
| At 28 February 2022      | <u>104,567</u>            | <u>3,005</u>                | <u>1,060</u>                  | <u>108,632</u> |
| At 28 February 2021      | <u>104,567</u>            | <u>3,379</u>                | <u>1,238</u>                  | <u>109,184</u> |

**12. Debtors**

|                                | 2022<br>£    | 2021<br>£    |
|--------------------------------|--------------|--------------|
| <b>Due within one year</b>     |              |              |
| Prepayments and accrued income | <u>5,042</u> | <u>1,080</u> |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**13. Creditors: Amounts falling due within one year**

|                                    | 2022         | 2021         |
|------------------------------------|--------------|--------------|
|                                    | £            | £            |
| Other taxation and social security | 47           | 93           |
| Other creditors                    | 69           | -            |
| Accruals and deferred income       | 8,107        | 7,682        |
|                                    | <b>8,223</b> | <b>7,775</b> |
|                                    | <b>8,223</b> | <b>7,775</b> |

Deferred income includes grant income for services covering March 2022 amounting to £5,152 (2021 £5,106).

**14. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>March 2021 | Income        | Expenditure     | Transfers<br>in/out | Balance at<br>28 February<br>2022 |
|---------------------------------|----------------------------|---------------|-----------------|---------------------|-----------------------------------|
|                                 | £                          | £             | £               | £                   | £                                 |
| <b>Unrestricted funds</b>       |                            |               |                 |                     |                                   |
| <b>Designated funds</b>         |                            |               |                 |                     |                                   |
| Toilet Block                    | 67,847                     | -             | -               | 52,280              | 120,127                           |
|                                 | <b>67,847</b>              | <b>-</b>      | <b>-</b>        | <b>52,280</b>       | <b>120,127</b>                    |
| <b>General funds</b>            |                            |               |                 |                     |                                   |
| General Fund                    | 136,436                    | 15,473        | (5,851)         | (53,244)            | 92,814                            |
| Fixed Asset Reserve             | 109,184                    | -             | (1,062)         | 510                 | 108,632                           |
|                                 | <b>245,620</b>             | <b>15,473</b> | <b>(6,913)</b>  | <b>(52,734)</b>     | <b>201,446</b>                    |
| <b>Total Unrestricted funds</b> | <b>313,467</b>             | <b>15,473</b> | <b>(6,913)</b>  | <b>(454)</b>        | <b>321,573</b>                    |
| <b>Restricted funds</b>         |                            |               |                 |                     |                                   |
| Rowley Reserve                  | 29,873                     | -             | -               | -                   | 29,873                            |
| CCC Contract                    | -                          | 61,775        | (62,229)        | 454                 | -                                 |
|                                 | <b>29,873</b>              | <b>61,775</b> | <b>(62,229)</b> | <b>454</b>          | <b>29,873</b>                     |
| <b>Total of funds</b>           | <b>343,340</b>             | <b>77,248</b> | <b>(69,142)</b> | <b>-</b>            | <b>351,446</b>                    |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**14. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | <i>Balance at<br/>1 March<br/>2020<br/>£</i> | <i>Income<br/>£</i>  | <i>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Balance at<br/>28 February<br/>2021<br/>£</i> |
|---------------------------------|--|----------------------|--------------------------|-----------------------------------|--|
| <b>Unrestricted funds</b>       |  |                      |                          |                                   |  |
| <b>Designated funds</b>         |  |                      |                          |                                   |  |
| Toilet Block                    | 67,847                                       | -                    | -                        | -                                 | 67,847   |
| <b>General funds</b>            |  |                      |                          |                                   |  |
| General Fund                    | 129,631                                      | 66,845               | (59,527)                 | (513)                             | 136,436  |
| Fixed Asset Reserve             | 109,722                                      | -                    | (1,051)                  | 513                               | 109,184  |
|                                 | <u>239,353</u>                               | <u>66,845</u>        | <u>(60,578)</u>          | <u>-</u>                          | <u>245,620</u>                                   |
| <b>Total Unrestricted funds</b> | <u>307,200</u>                               | <u>66,845</u>        | <u>(60,578)</u>          | <u>-</u>                          | <u>313,467</u>                                   |
| <b>Restricted funds</b>         |  |                      |                          |                                   |  |
| Rowley Reserve                  | 29,873                                       | -                    | -                        | -                                 | 29,873   |
| <b>Total of funds</b>           | <u><u>337,073</u></u>                        | <u><u>66,845</u></u> | <u><u>(60,578)</u></u>   | <u><u>-</u></u>                   | <u><u>343,340</u></u>                            |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**14. Statement of funds (continued)**

**Unrestricted Funds:**

**Toilet block:** The charity has set aside funds for the rebuilding/refurbishment of the centre's toilet facilities. The designated fund has been increased by £52,280 this year, bringing the total funds set aside for the project to £150,000.

**General Funds:**

The general fund represents the charity's free reserves at the reporting date, which are available for any charitable purpose. £52,280 of surplus general funds has been transferred to the designated fund for the proposed toilet block.

The fixed asset reserve represents the value of property and equipment at the reporting date. Additions are included by way of a transfer between funds and depreciation is charged to the fund.

**Restricted Funds:**

The Rowley reserve is the remaining unspent funds of a donation given in 2018 which is ring-fenced for the improvement of the centre's facilities.

The new contract with Cambridgeshire County Council (CCC) requires the charity to account for the income as restricted funds. An estimated 90% of all costs relate to the delivery of services funded by Cambridgeshire County Council, with the balance of costs being met from general donations and other income.

**15. Summary of funds**

**Summary of funds - current year**

|                  | <b>Balance at 1<br/>March 2021<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>in/out<br/>£</b> | <b>Balance at<br/>28 February<br/>2022<br/>£</b> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Designated funds | 67,847                                   | -                   | -                        | 52,280                            | 120,127  |
| General funds    | 245,620                                  | 15,473              | (6,913)                  | (52,734)                          | 201,446  |
| Restricted funds | 29,873                                   | 61,775              | (62,229)                 | 454                               | 29,873   |
|                  | <u>343,340</u>                           | <u>77,248</u>       | <u>(69,142)</u>          | <u>-</u>                          | <u>351,446</u>                                   |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**15. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | <i>Balance at<br/>1 March<br/>2020<br/>£</i> | <i>Income<br/>£</i> | <i>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Balance at<br/>28 February<br/>2021<br/>£</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Designated funds | 67,847                                       | -                   | -                        | -                                 | 67,847   |
| General funds    | 239,353                                      | 66,845              | (60,578)                 | -                                 | 245,620  |
| Restricted funds | 29,873                                       | -                   | -                        | -                                 | 29,873   |
|                  | <u>337,073</u>                               | <u>66,845</u>       | <u>(60,578)</u>          | <u>-</u>                          | <u>343,340</u>                                   |

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets         | 108,632                                      | -  | <b>108,632</b>                        |
| Current assets                | 221,164                                      | 29,873                                     | <b>251,037</b>                        |
| Creditors due within one year | (8,223)                                      | -  | <b>(8,223)</b>                        |
| <b>Total</b>                  | <u>321,573</u>                               | <u>29,873</u>                              | <u>351,446</u>                        |

**Analysis of net assets between funds - prior year**

|                               | <i>Unrestricted<br/>funds<br/>2021<br/>£</i> | <i>Restricted<br/>funds<br/>2021<br/>£</i> | <i>Total<br/>funds<br/>2021<br/>£</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets         | 109,184                                      | -  | 109,184                               |
| Current assets                | 212,058                                      | 29,873                                     | 241,931                               |
| Creditors due within one year | (7,775)                                      | -  | (7,775)                               |
| <b>Total</b>                  | <u>313,467</u>                               | <u>29,873</u>                              | <u>343,340</u>                        |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

**17. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 28 February 2022.



**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

England & Wales - Charity number 253740

---

# Accounts

---

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**



---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**CONTENTS**

---

|   | Page    |
|---|---------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1       |
| <b>Trustees' Report</b>   | 2 - 6   |
| <b>Independent Examiner's Report</b>  | 7       |
| <b>Statement of Financial Activities</b>  | 8       |
| <b>Balance Sheet</b>  | 9       |
| <b>Notes to the Financial Statements</b>  | 10 - 21 |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

**Trustees**                    D E Smith, Chair  
                                     D C Charlton, Treasurer  
                                     Mrs R Clapham, CBE (resigned 28 July 2020)  
                                     J N McCarthy  
                                     P C Barton

**Charity registered  
number**                    253740

**Principal office**            The Community Centre  
                                     Church Walk  
                                     St Neots  
                                     Cambs  
                                     PE19 1JH

**Accountants**                Streets  
                                     Chartered Accountants  
                                     Potton House  
                                     Wyboston Lakes  
                                     Great North Road  
                                     Wyboston  
                                     Beds  
                                     MK44 3BZ

**Bankers**                    HSBC  
                                     5 High Street  
                                     St Neots  
                                     Cambs  
                                     PE19 1DE

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021

---

The Trustees present their annual report together with the financial statements of the Charity for the year from 1 March 2020 to 28 February 2021.

#### Objectives and activities

##### a. Policies and objectives

For full details please see the Trust Deed of which the following is an extract:

"To promote, for the benefit of the inhabitants of the urban and rural districts of St Neots in the county of Huntingdon and Peterborough, without distinction of sex or race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to promote social welfare with the object of improving the conditions of life throughout the said districts".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### b. Activities undertaken to achieve objectives

Main activities comprise:

- Day Centre on behalf of Social Services (3 days per week)
- Luncheon Club for the elderly (1 day per week, but closed for most of the year)
- Provision of a studio for Talking Newspaper for The Blind
- Provision of a low-cost venue for not-for-profit organisations

##### c. Main activities undertaken to further the Charity's purposes for the public benefit

The charity has a Service Level Agreement with Cambridgeshire County Council which enables them to provide the Day Centre to those who have limited financial resources and would not be able to access these facilities without the support of Social Services. The Day Centre and Luncheon Club are also open for the benefit of other residents in the local area who make contributions to the charity to cover the cost of the services provided.

As noted below, the charity benefits from the time and skills given by members of the Rotary Club and their friends. This voluntary time enables the charity to maintain the premises and provide a greater range of facilities than would be possible if the service was run on a commercial basis.

The premises are also available for use by community groups and not-for-profit organisations when they are not required for the charity's own activities.

#### Achievements and performance

##### a. Main achievements of the Charity

The Charity continues to provide the stated main activities, including a Day Centre for three days per week on behalf of Cambridgeshire Social Services. St Neots & District Voluntary Welfare Association offers the only Day Centre facility in the St Neots and district area. Social Services block-book 15 day-places and we offer an excellent facility as, in addition to the fresh cooked (5\* rated kitchen) meals we continue to expand the activities and invest in staff.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

---

#### **Achievements and performance (continued)**

We aim to run a cost-effective Day Centre, commensurate with the increasing needs of our members, and endeavour to keep attendee numbers level in an overall environment of decline. Members also continue to compliment the quality and variety of 'fresh-cook' luncheons as well as the variety of activities available.

During the year there was a change of key personnel, with the retirement of Mrs Glenys Shaw in December 2020, and the recruitment of Mrs Andrea Shaw to take over the position. The trustees were aware that Andrea had been very active in the local community, working with elderly and vulnerable people throughout the coronavirus lockdown, and she is already making a positive impact for the charity.

The luncheon club closed in March 2020. Initially, this was expected to be a temporary closure in response to the first covid lockdown, but the luncheon club has not re-opened. The trustees are now considering making the closure of the luncheon club permanent, in order to increase the Day Centre provision from 3 days to 4 days per week.

Involvement of the local Rotary Club continues to be key in several areas; in particular, members continue to maintain the premises, undertake Chair, Secretary, Treasurer and 'hands-on' committee roles as well as coordinating a rota of volunteers and other tasks as required.

In January 2008 the charity received an unsolicited donation of £70,000 from a former local resident, the late Peter Rowley in memory of his brothers, John and George with £29,752 remaining unspent at 28 February 2018. The 'Rowley Donation' continues to be ring-fenced for capital projects and the latest phase is refurbishment/rebuilding of the toilet facilities to provide 5/6 full disabled cubicles. The overall project is estimated to cost £140,000; which will exhaust the Rowley monies, with the balance coming from the designated reserve set aside in the year ended 28 February 2019 and general funds.

As a result of the pandemic, works on the toilet refurbishment were put on hold due to the national lockdowns. Architects have made plans and the charity is currently awaiting planning permission with the hope that work can start in 2021/22.

#### **Financial review**

##### **a. Going concern**

During the year, the UK has experienced a pandemic of the coronavirus. The potential effects to the charity and its future prospects cannot be fully quantified but the trustees remain committed to the protection of the organisation. The centre is currently operating with a reduced number of clients attending in order to maintain social distancing and comply with the latest government guidelines. Grant funding from Cambridgeshire County Council is ongoing and the situation is being regularly reviewed by the Trustees.

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.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

---

#### **b. Reserves policy**

General fund: The trustees intend to maintain net cash above 6 months operating income, a minimum of £45,000, with any reserves in excess of 12 months being held for a specific objective/purpose. The trustees are aware that the balance on the general fund has increased again this year but, with the County Council grant being agreed on an annual basis and centre being closed due to the coronavirus pandemic, the level of general reserves is not considered to be excessive.

Designated funds: In 2019, £70,000 was designated from general reserves to fund the rebuilding/refurbishment of the toilet block, of which £67,847 remains unspent.

Rowley Reserve: A balance of £29,873 remains from the Rowley donation, and this remains ring-fenced to fund the charity's improvement projects.

#### **c. Financial risk management objectives and policies**

The annual accounts show a reduction in income compared to previous years, with £66,845 being recognised this year compared to £97,013 in 2020. Associated costs have reduced due to the closure of the centre for much of the year, with an operating surplus of £6,267 (2020 £20,459) being made. The surplus has been added to reserves, to provide additional security for the charity in the current uncertainties over future levels of funding, the coronavirus pandemic and for the future development of the charity's facilities. Premises lettings continue to be actively pursued to generate additional funds, where possible.

Cambridgeshire County Council confirmed that the existing grant to the charity would not be interrupted during the year. Therefore, the trustees took the decision to implement their own 'furlough scheme' whereby the charity's staff were paid in line with the furlough scheme offered by the UK government, but with costs being met from the charity's own resources so that public funds were not used twice.

The accounts, as ever, do not reflect the continued input of local Rotarians who freely give considerable time and materials to maintain the premises. Overall, the balance sheet reflects a healthy strong financial position, essential to meet challenges ahead.

Aside from the 'Rowley Reserve', although cash holdings have increased again this year, the trustees do not consider them to be excessive. As noted above, the charity still intends to redesign the layout of the building, to enable better provision of facilities for clients, at an expected cost in the region of £140,000. There also needs to be sufficient general reserves to protect against the lack of a formal agreement with Cambridgeshire County Council for ongoing financial support which means there is a greater uncertainty over future income streams.

The charity continues to lodge monies on a wholesale Money Market account with HSBC, and other banks rates are always checked to ensure the Charity obtains a most competitive rate. Other investments have been considered but stock-market and investment uncertainty over the previous financial years continues to discount alternative options.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

---

#### Structure, governance and management

##### a. Constitution

St Neots and District Voluntary Welfare Association is a registered charity, number 253740, and is constituted under a Trust deed.

##### b. Methods 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.

#### Plans for future periods

The trustees continue to develop their plans to improve the charity's property and to deliver services to members who attend with the support of Cambridgeshire County Council or through private means. However, charity has only been able to re-open with very limited numbers due to the ongoing coronavirus pandemic. The users of St Neots Voluntary Welfare Association are among the most vulnerable groups, several of whom need a great deal of personal care, and the trustees are mindful of the need to protect both staff and clients.

Cambridgeshire County Council have confirmed that they will continue to provide a grant at the current level for the financial year ended 31 March 2022 and this will enable the charity to meet its core staffing costs over the coming months, while social distancing continues to limit the number of people who are able to attend the centre.

The trustees look forward to re-opening the centre for all vulnerable groups, as and when it is considered safe to do so.

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

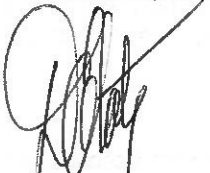
**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---


**Statement of Trustees' responsibilities (CONTINUED)**

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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**D E Smith**  
Chair of trustees  
Date:



**D C Charlton**  
Treasurer

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

**Independent Examiner's Report to the Trustees of St Neots and District Voluntary Welfare Association ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2021.

**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 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 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.

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.

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.

Signed: 

Dated: 19.7.21

Linda J Lord

BSc, BFP, FCA, TEP

**Streets**

Chartered Accountants  
Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

|                                    | Note | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 1,155                              | -                                | 1,155                       | -                           |
| Charitable activities              | 4    | 65,625                             | -                                | 65,625                      | 96,053                      |
| Investments                        | 5    | 65                                 | -                                | 65                          | 960                         |
| <b>Total income</b>                |      | <b>66,845</b>                      | <b>-</b>                         | <b>66,845</b>               | <b>97,013</b>               |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 6    | 60,578                             | -                                | 60,578                      | 76,554                      |
| <b>Total expenditure</b>           |      | <b>60,578</b>                      | <b>-</b>                         | <b>60,578</b>               | <b>76,554</b>               |
| <b>Net movement in funds</b>       |      | <b>6,267</b>                       | <b>-</b>                         | <b>6,267</b>                | <b>20,459</b>               |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 307,200                            | 29,873                           | 337,073                     | 316,614                     |
| Net movement in funds              |      | 6,267                              | -                                | 6,267                       | 20,459                      |
| <b>Total funds carried forward</b> |      | <b>313,467</b>                     | <b>29,873</b>                    | <b>343,340</b>              | <b>337,073</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

---

ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

BALANCE SHEET  
AS AT 28 FEBRUARY 2021

---

|  | Note | 28 February<br>2021<br>£ | 29 February<br>2020<br>£ |
|--|------|--------------------------|--------------------------|
| <b>Fixed assets</b>                            |      |                          |                          |
| Tangible assets                                | 11   | 109,184                  | 109,723                  |
|  |      | <u>109,184</u>           | <u>109,723</u>           |
| <b>Current assets</b>                          |      |                          |                          |
| Debtors  | 12   | 1,080                    | 12,635                   |
| Cash at bank and in hand                       |      | 240,851                  | 217,629                  |
|  |      | <u>241,931</u>           | <u>230,264</u>           |
| Creditors: amounts falling due within one year | 13   | (7,775)                  | (2,914)                  |
| <b>Net current assets</b>                      |      | <u>234,156</u>           | <u>227,350</u>           |
| <b>Total net assets</b>                        |      | <u><u>343,340</u></u>    | <u><u>337,073</u></u>    |
| <b>Charity funds</b>                           |      |                          |                          |
| Restricted funds                               | 14   | 29,873                   | 29,873                   |
| Unrestricted funds                             | 14   | 313,467                  | 307,200                  |
| <b>Total funds</b>                             |      | <u><u>343,340</u></u>    | <u><u>337,073</u></u>    |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



D E Smith  
Chair of trustees  
Date:



D C Charlton  
Treasurer

The notes on pages 10 to 21 form part of these financial statements.

---

## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

---

#### 1. General information

St Neots and District Voluntary Welfare Association is a registered charity which operates from St Neots Voluntary Welfare, Church Walk, St Neots, Cambridgeshire, PE19 1JH.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts have been prepared in sterling. This is the functional currency of the entity.

St Neots and District Voluntary Welfare Association 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.

##### 2.2 Going concern

During the year the UK has experienced a pandemic of the coronavirus. The potential effects to the charity cannot be fully quantified but the trustees remain committed to the protection of the organisation and are regularly reviewing the situation. The trustees are mindful of the significant ongoing support being offered by Cambridgeshire County Council and the Government.

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.

##### 2.3 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.

##### 2.4 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.

All expenditure is accounted for on an accruals basis. Expenses, including support costs and governance costs, are allocated to applicable expenditure headings.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

##### 2.5 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 institution with whom the funds are deposited.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

|                       |                                  |
|-----------------------|----------------------------------|
| Freehold property     | - No depreciation                |
| Plant and machinery   | - 20% per annum reducing balance |
| Fixtures and fittings | - 20% per annum reducing balance |
| Computer equipment    | - 33% per annum straight line    |

**2.7 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.

**2.8 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.

**2.9 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.

**2.10 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

**2. Accounting policies (continued)**

**2.11 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                   | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <i>Total<br/>funds<br/>2020<br/>£</i> |
|-------------------|--|---------------------------------------|---------------------------------------|
| Donations         | 1,155  | 1,155                                 | -                                     |
|                   | <hr/>  | <hr/>                                 |                                       |
| <i>Total 2020</i> | -  | -                                     |                                       |
|                   | <hr/>  | <hr/>                                 |                                       |

**4. Income from charitable activities**

|                       | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <i>Total<br/>funds<br/>2020<br/>£</i> |
|-----------------------|--|---------------------------------------|---------------------------------------|
| Community Centre      | 60,595                                       | 60,595                                | 60,252                                |
| Day Centre            | 3,073  | 3,073                                 | 31,387                                |
| Rent and other income | 1,957  | 1,957                                 | 4,414                                 |
|                       | <hr/>  | <hr/>                                 |                                       |
|                       | 65,625                                       | 65,625                                | 96,053                                |
|                       | <hr/>  | <hr/>                                 |                                       |
| <i>Total 2020</i>     | 96,053                                       | 96,053                                |                                       |
|                       | <hr/>  | <hr/>                                 |                                       |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**5. Investment income**

|                   | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Interest received | 65                                 | -                                | 65                          | 960                         |
| <i>Total 2020</i> | <i>900</i>                         | <i>60</i>                        | <i>960</i>                  |                             |

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                          | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------|------------------------------------|-----------------------------|-----------------------------|
| Community and Day Centre | 60,578                             | 60,578                      | 76,554                      |

**7. Analysis of expenditure by activities**

|                          | Activities<br>undertaken<br>directly<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------|---|-----------------------------|-----------------------------|
| Community and Day Centre | 60,578  | 60,578                      | 76,554                      |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

|                         | <b>Total<br/>funds<br/>2021<br/>£</b> | <i>Total<br/>funds<br/>2020<br/>£</i> |
|-------------------------|---------------------------------------|---------------------------------------|
| Staff costs             | 46,371                                | 50,595                                |
| Depreciation            | 1,052                                 | 1,365                                 |
| Food and consumables    | 1,092                                 | 6,528                                 |
| Insurance               | 2,411                                 | 2,309                                 |
| Repairs and renewals    | 601                                   | 2,777                                 |
| Rates and water rates   | 590                                   | 1,672                                 |
| Heat and light          | 3,840                                 | 5,884                                 |
| Health and safety costs | 240                                   | 431                                   |
| Cleaning costs          | 1,081                                 | 935                                   |
| Telephone               | 720                                   | 843                                   |
| Professional fees       | 2,383                                 | 2,257                                 |
| Sundry expenses         | 197                                   | 958                                   |
|                         | <u>60,578</u>                         | <u>76,554</u>                         |

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,890 (2020 - £1,890), and payroll services of £403 (2020 - £403).

**9. Staff costs**

|  | <b>2021<br/>£</b> | <i>2020<br/>£</i> |
|--|-------------------|-------------------|
| Wages and salaries                                   | 46,196            | 50,455            |
| Contribution to defined contribution pension schemes | 175               | 140               |
|  | <u>46,371</u>     | <u>50,595</u>     |

---

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

---

**9. Staff costs (continued)**

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

|              | <b>2021</b> | <b>2020</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <u>6</u>    | <u>10</u>   |

The average headcount expressed as full-time equivalents was:

|              | <b>2021</b> | <b>2020</b> |
|--------------|-------------|-------------|
|              | <b>No.</b>  | <b>No.</b>  |
| Centre staff | <u>3</u>    | <u>3</u>    |

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

The charity's key management personnel are the trustees, who give their time to the charity on a voluntary basis.

**10. Trustees' remuneration and expenses**

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

During the year ended 28 February 2021, no Trustee expenses have been incurred (2020 - £NIL).

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**11. Tangible fixed assets**

|                          | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|--------------------------|---------------------------|-----------------------------|-------------------------------|----------------|
| <b>Cost or valuation</b> |                           |                             |                               |                |
| At 1 March 2020          | 104,567                   | 12,812                      | 11,387                        | 128,766        |
| Additions                | -                         | -                           | 513                           | 513            |
| At 28 February 2021      | <u>104,567</u>            | <u>12,812</u>               | <u>11,900</u>                 | <u>129,279</u> |
| <b>Depreciation</b>      |                           |                             |                               |                |
| At 1 March 2020          | -                         | 8,625                       | 10,418                        | 19,043         |
| Charge for the year      | -                         | 742                         | 310                           | 1,052          |
| At 28 February 2021      | <u>-</u>                  | <u>9,367</u>                | <u>10,728</u>                 | <u>20,095</u>  |
| <b>Net book value</b>    |                           |                             |                               |                |
| At 28 February 2021      | <u>104,567</u>            | <u>3,445</u>                | <u>1,172</u>                  | <u>109,184</u> |
| At 29 February 2020      | <u>104,567</u>            | <u>4,187</u>                | <u>969</u>                    | <u>109,723</u> |

**12. Debtors**

|                                | 28 February<br>2021<br>£ | 29 February<br>2020<br>£ |
|--------------------------------|--------------------------|--------------------------|
| <b>Due within one year</b>     |                          |                          |
| Trade debtors                  | -                        | 12,635                   |
| Prepayments and accrued income | 1,080                    | -                        |
|                                | <u>1,080</u>             | <u>12,635</u>            |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**13. Creditors: Amounts falling due within one year**

|                                    | <b>28 February<br/>2021</b> | <i>29 February<br/>2020</i> |
|------------------------------------|-----------------------------|-----------------------------|
|                                    | £                           | £                           |
| Other taxation and social security | 93                          | 157                         |
| Accruals and deferred income       | 7,682                       | 2,757                       |
|                                    | <b>7,775</b>                | <i>2,914</i>                |

Deferred income includes grant income for services covering March 2021 amounting to £5,106 (2020 £Nil).

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**14. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>March 2020<br>£ | Income<br>£          | Expenditure<br>£       | Transfers<br>in/out<br>£ | Balance at<br>28 February<br>2021<br>£ |
|---------------------------------|---------------------------------|----------------------|------------------------|--------------------------|--|
| <b>Unrestricted funds</b>       |                                 |                      |                        |                          |  |
| <b>Designated funds</b>         |                                 |                      |                        |                          |  |
| Toilet Block                    | 67,847                          | -                    | -                      | -                        | 67,847                                 |
| <b>General funds</b>            |                                 |                      |                        |                          |  |
| General Fund                    | 129,631                         | 66,845               | (59,527)               | (513)                    | 136,436                                |
| Fixed Asset Reserve             | 109,722                         | -                    | (1,051)                | 513                      | 109,184                                |
|                                 | <u>239,353</u>                  | <u>66,845</u>        | <u>(60,578)</u>        | <u>-</u>                 | <u>245,620</u>                         |
| <b>Total Unrestricted funds</b> | <u>307,200</u>                  | <u>66,845</u>        | <u>(60,578)</u>        | <u>-</u>                 | <u>313,467</u>                         |
| <b>Restricted funds</b>         |                                 |                      |                        |                          |  |
| Rowley Reserve                  | 29,873                          | -                    | -                      | -                        | 29,873                                 |
| <b>Total of funds</b>           | <u><u>337,073</u></u>           | <u><u>66,845</u></u> | <u><u>(60,578)</u></u> | <u><u>-</u></u>          | <u><u>343,340</u></u>                  |

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | <i>Balance at<br/>1 March<br/>2019<br/>£</i> | <i>Income<br/>£</i>  | <i>Expenditure<br/>£</i> | <i>Balance at<br/>29 February<br/>2020<br/>£</i> |
|---------------------------------|--|----------------------|--------------------------|--|
| <b>Unrestricted funds</b>       |  |                      |                          |  |
| <b>Designated funds</b>         |  |                      |                          |  |
| Toilet Block                    | 67,847                                       | -                    | -                        | 67,847   |
| <b>General funds</b>            |  |                      |                          |  |
| General Fund                    | 107,866                                      | 96,953               | (75,188)                 | 129,631  |
| Fixed Asset Reserve             | 111,088                                      | -                    | (1,366)                  | 109,722  |
|                                 | <u>218,954</u>                               | <u>96,953</u>        | <u>(76,554)</u>          | <u>239,353</u>                                   |
| <b>Total Unrestricted funds</b> | <u>286,801</u>                               | <u>96,953</u>        | <u>(76,554)</u>          | <u>307,200</u>                                   |
| <b>Restricted funds</b>         |  |                      |                          |  |
| Rowley Reserve                  | 29,813                                       | 60                   | -                        | 29,873   |
| <b>Total of funds</b>           | <u><u>316,614</u></u>                        | <u><u>97,013</u></u> | <u><u>(76,554)</u></u>   | <u><u>337,073</u></u>                            |

The Rowley reserve is the remaining unspent funds of a donation given in 2018 which is ring-fenced for the improvement of the centre's facilities. The remaining funds are expected to be used with the designated reserve to fund the rebuilding/refurbishment of the centre's toilet facilities. The current best estimate of cost is £140,000.

The fixed asset reserve represents the value of property and equipment at the reporting date. Additions are included by way of a transfer between funds and depreciation is charged to the fund.

The general fund represents the charity's free reserves at the reporting date, which are available for any charitable purpose.

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**15. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>March 2020<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>28 February<br>2021<br>£ |
|------------------|---------------------------------|---------------|------------------|--------------------------|--|
| Designated funds | 67,847                          | -             | -                | -                        | 67,847                                 |
| General funds    | 239,353                         | 66,845        | (60,578)         | -                        | 245,620                                |
| Restricted funds | 29,873                          | -             | -                | -                        | 29,873                                 |
|                  | <u>337,073</u>                  | <u>66,845</u> | <u>(60,578)</u>  | <u>-</u>                 | <u>343,340</u>                         |

**Summary of funds - prior year**

|                  | Balance at<br>1 March<br>2019<br>£ | Income<br>£   | Expenditure<br>£ | Balance at<br>29 February<br>2020<br>£ |
|------------------|------------------------------------|---------------|------------------|--|
| Designated funds | 67,847                             | -             | -                | 67,847                                 |
| General funds    | 218,954                            | 96,953        | (76,554)         | 239,353                                |
| Restricted funds | 29,813                             | 60            | -                | 29,873                                 |
|                  | <u>316,614</u>                     | <u>97,013</u> | <u>(76,554)</u>  | <u>337,073</u>                         |

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | Unrestricted<br>funds<br>28 February<br>2021<br>£ | Restricted<br>funds<br>28 February<br>2021<br>£ | Total<br>funds<br>28 February<br>2021<br>£ |
|-------------------------------|---|---|--|
| Tangible fixed assets         | 109,184   | -   | 109,184                                    |
| Current assets                | 212,058   | 29,873  | 241,931                                    |
| Creditors due within one year | (7,775)   | -   | (7,775)                                    |
| <b>Total</b>                  | <u>313,467</u>                                    | <u>29,873</u>                                   | <u>343,340</u>                             |

---

ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021

---

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

|                               | <i>Unrestricted<br/>funds</i> | <i>Restricted<br/>funds</i> | <i>Total<br/>funds</i>      |
|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
|                               | <i>29 February<br/>2020</i>   | <i>29 February<br/>2020</i> | <i>29 February<br/>2020</i> |
|                               | <i>£</i>                      | <i>£</i>                    | <i>£</i>                    |
| Tangible fixed assets         | 109,723                       | -                           | 109,723                     |
| Current assets                | 200,391                       | 29,873                      | 230,264                     |
| Creditors due within one year | (2,914)                       | -                           | (2,914)                     |
| <b>Total</b>                  | <b>307,200</b>                | <b>29,873</b>               | <b>337,073</b>              |

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 28 February 2021.