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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2022**



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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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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.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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#### **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.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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#### **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).

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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#### 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



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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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#### 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 funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<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 £	2021 £
<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
		<u>251,037</u>	<u>241,931</u>
Creditors: amounts falling due within one year	13	(8,223)	(7,775)
<b>Net current assets</b>		<u>242,814</u>	<u>234,156</u>
<b>Total net assets</b>		<u><u>351,446</u></u>	<u><u>343,340</u></u>
<b>Charity funds</b>			
Restricted funds	14	29,873	29,873
Unrestricted funds	14	321,573	313,467
<b>Total funds</b>		<u><u>351,446</u></u>	<u><u>343,340</u></u>

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.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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#### 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.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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#### 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.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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

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**4. Income from charitable activities**

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

**5. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest received	<u>21</u>	<u>21</u>	<u>65</u>

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

**Summary by fund type**

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

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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

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**7. Analysis of expenditure by activities**

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

**Analysis of direct costs**

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



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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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

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**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	<u><b>7</b></u>	<u>6</u>

The average headcount expressed as full-time equivalents was:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Centre staff	<u><b>3</b></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 (2021 - £NIL).

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

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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

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**11. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<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 £	2021 £
<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
	<u>8,223</u>	<u>7,775</u>

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 March 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Toilet Block	67,847	-	-	52,280	120,127
	<u>67,847</u>	<u>-</u>	<u>-</u>	<u>52,280</u>	<u>120,127</u>
<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>343,340</u>	<u>77,248</u>	<u>(69,142)</u>	<u>-</u>	<u>351,446</u>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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

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

**Statement of funds - prior year**

	<i>Balance at 1 March 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 28 February 2021 £</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
	239,353	66,845	(60,578)	-	245,620
<b>Total Unrestricted funds</b>	307,200	66,845	(60,578)	-	313,467
<b>Restricted funds</b>					
Rowley Reserve	29,873	-	-	-	29,873
<b>Total of funds</b>	337,073	66,845	(60,578)	-	343,340

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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

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#### 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

	Balance at 1 March 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2022 £
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 1 March 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 28 February 2021 £</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 funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
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>351,446</u>

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

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</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>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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

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**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.

