

**ST PAUL'S COMMUNITY DEVELOPMENT TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022**

REGISTERED CHARITY NO. 508943

Company Number 01429707

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

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FOR THE YEAR ENDED 31st MARCH 2022

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ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31st MARCH 2022

Trustees

Pat Wing	Chair
Mark Riley	Vice-Chair
Nicholas Shepherd	
Clare Reardon	
Paul Chew	Honorary Treasurer
Miles Parker	
Elaine Meredith	(appointed 3 rd March 2022)
Amy Lassman	(appointed 3 rd March 2022)

Chief Executive

David Cusack

Secretary

Elaine Hanrahan (appointed 1st November 2021)

Registered Office

St Paul's Centre
Hertford Street
Balsall Heath, Birmingham B12 8NJ

Auditors

Thomas & Young Limited
Carleton House
266-268 Stratford Road
Shirley, Solihull
West Midlands B90 3AD

Bankers

Lloyd TSB Bank plc
32-34 Alcester Road South, Kings Heath, Birmingham B14 7PU

United Trust Bank Limited
80 Haymarket, London SW1Y 4TE

Solicitors

Shakespeares
Somerset House
Temple Street, Birmingham B2 5DJ

Young & Lee
The Wharf
16 Bridge Street, Birmingham B1 2JS

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, submit their Annual Report and Audited Financial Statements for the year ended 31st March 2022.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1st October 2019).

Purpose and Aims

Our Charity's purpose, as set out in the objects contained in the Company's Memorandum of Association, is to benefit the public by providing educational, leisure, arts and cultural activities to all those in Balsall Heath and surrounding areas but especially for children and young adults.

The aims of our Charity are to improve the quality of life for all those in Balsall Heath and surrounding areas by promoting physical, mental and spiritual wellbeing.

The Trustees confirm that they have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance, when reviewing the Trust's aims and objectives and in planning future activities.

Ensuring We Achieve our Aims

Each year we monitor our aims and objectives for each area of the Trust by evaluating the outcomes of our services provided to see if we are benefiting those who use them or have access to them.

Achievements and Performance

The year 2021/22 was yet another challenging year with absences due to Covid 19 and self-isolation impacting on the charity. In total we lost 174 days due to Covid related illness and 190 due to the need for self-isolation.

However, services remained operational, and it is a credit to our staff who turned up and ran services with lower than the normal staffing levels.

The highlight of the year was in January 2022 when Ofsted carried out a no notice three-day inspection of our school. After the very challenging previous year of lockdown, we had concerns that we may not have been as prepared as the previous inspection. However, the school staff team, support staff & Governing Body members rose to the occasion and we were again awarded a good rating.

The report demonstrates that the school has developed and grown in confidence, and we are now a provider of choice for children with special educational needs.

In addition, funding was secured from The Cloth Workers Foundation and St James Place PLC to have a new sports area and outdoor gym installed. Again, thanks to our funding partners and contractor Wickstead Leisure Limited who installed the equipment. The new facility is well used by pupils who value the area.

Within this year our Nursery secured funding and the new baby garden was completed bringing a real enhancement to our provision and our thanks go to The Covid Resilience Fund and The Douglas Turner Trust who funded the work and the contractor Play Smart UK who carried out the work to time and budget.

Also, within the year the main Nursery room was fully decorated completing a two-year project that gave the site a real uplift.

Out of School Services returned to a sense of normality by September 2021 (returning numbers were low before the summer break as many parents continued to work from home), with numbers nearly at pre lockdown figures by year end. The summer break saw our first holiday playscheme which had good numbers in attendance.

Well-being services via our urban farm reopened in late spring 2021 with low numbers participating due to an understandable fear of Covid. However, over the course of the year participants all returned and new members joined our groups.

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

- Countryman
- Women's Gardening Group
- Tiny Farmers.

December saw our two-year partnership with The Active Wellbeing Society (TAWS) ended. Our thanks go to TAWS for two years of revenue funding without which the farm would most likely have closed. Plans were developed to bring the staffing costs for the farm under the school with a curriculum developed around animal welfare, maintenance, gardening, and customer service. Other running costs are being raised through fundraising. The arrangement will go live in April 2022.

Financially the Trust is in a much stronger position than in the previous six years with the yearend position showing a surplus of £85,527 (after depreciation) and reserves increasing. This is a remarkable turnaround in the fortunes of St Paul's and our Trustees wish to thank staff for their hard work in achieving this.

Finally, we are sad that we will be losing our current Chief Executive, Dave who advised Trustees of his intention to depart in January 2022. Dave's leadership has been instrumental in reversing the years of losses made at St Paul's, attracting new business and partnerships. And securing a range of funding from Trusts & foundations.

Dave leaves us in March 2023 and the Board want to place on record our heartfelt thanks to him.

Attracting New Money 2021/2022

Successful funding bids/Donations 2021/2022. Our thanks goes to all organisations who invested in St Paul's.

Animal Sponsorship	£
29 th May 1961 Charitable Trust	£5,000
The Cloth Workers Foundation	£10,000
Roger & Turner Trust	£3,000
BVSC	£4,064
Jarman Trust	£400
Awards For All	£9,840

We would like to thank those who contributed to the Trust and for allowing us to defer funding into the next financial year. From the above funding £12,380 has been deferred.

Volunteering

We would like to place on record our thanks to all those individuals and businesses that have volunteered for the Trust over the year to 31st March 2022. Without you we would not have a site that looks as good as it always does. Your time and effort is really appreciated.

Financial Review

The principal funding sources are detailed in note 3 and total resources expended are detailed in note 5 to the Financial Statements. A summary of income and expenditure is shown at note 13. The current year has seen an overall surplus of £85,527 (surplus of £2,745 for 2021). The School shows a surplus of £139,712 (deficit of £28,247 for 2021) Children and Family Services a deficit of £47,968 (deficit of £40,058 for 2021) and Support Services a deficit of £6,217 (surplus of £14,556 for 2021). The surplus on the school is mainly due to an increase in funding backdated to the previous year, that was not approved and received until the current year.

The total funds carried forward stand at £1,283,256 and are detailed in note 12.

Investment Policy

There are no restrictions on the powers of the Trustees to invest the funds of the Charity. The current policy of the Trustees is to have regard to income requirements and any risks which have been identified and to retain any such funds as are required in the short term bank deposit accounts. When there are funds that are not immediately required they will be invested in suitable high interest accounts.

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

Reserves Policy

Where the Trustees are able to do so, they aspire to retain a reserve of approximately three months running costs to ensure stability, but in current times hold at least one month's running costs together with a sum of £250,000 for closedown costs.

In addition, Trustees hold in reserves from time to time restricted funds, which are allocated to a time period later than that of the accounting period.

The present level of funding is adequate to support the continuation of the Trust for the medium term, and the Trustees consider the financial position of the Charity to be satisfactory.

Funds Held as Custodian Trustee on Behalf of Others

The Charity manages and operates a bank account where the funds held do not belong to St Paul's Community Development Trust. The balance on this account as at 31st March 2022 amounted to £11,695. The fund is used solely for payroll administration on behalf of organisations in the local community.

Plans for the Future

Priorities for 2022/23

- Refurbishment of Venture Building.
- Finalising contract for the school provision and new post 16 Centre.
- Expansion of Health and Well-being services offered by our city farm.
- Establishment of care farm that is integrated into school provision.
- Fundraising for third upgrade of Nursery garden.
- Recruitment of new Chief Executive of St Pauls Community Development Trust.
- Explore the cost and options of a website & rebranding of the organisation

Structure, Governance and Management

Governing Document

The organisation is a charitable Company Limited by Guarantee, incorporated on 14th June 1979 and registered as a Charity on the same date. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount of £5.

Recruitment and Appointment of Trustees

The Directors of the Company are also Charity Trustees for the purposes of charity law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve for a period of three years after which they stand down and may stand for re-election at the next Annual General Meeting. The Trustees give their time freely and receive no remuneration or other financial benefit.

To identify possible gaps within the Board of Trustees, the Trustees are requested to carry out an audit of their skills, experience and background. Once identified, a job description and person specification are drawn up and the vacant position is then advertised. Also, an application can be completed should a potential applicant be interested and there are vacancies within the Board of Trustees. A panel of Trustees will then undertake the recruitment

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

process carried out by the rest of the Trust, which includes interviewing the successful applicants who meet the criteria. The applicants will have an opportunity to observe a meeting and request any further information.

Trustee Induction and Training

New Trustees are given an induction pack which includes Trustee responsibilities together with a copy of the Memorandum and Articles of Association, structure of the Trust and departments, latest business plan and copies of previous annual reports. They are also given access to the Trust's intranet which contains the Policy Manual.

Organisation

The Board of Trustees, which can have up to twenty members, administers the Charity. The Board meets at least four times a year and is responsible for the strategic direction and policy of the Charity. A Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity and also attends the Board meetings. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters.

Related Parties

None of our Trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee, senior managers or senior staff must be disclosed to the full board of Trustees in the same way as any contractual relationships with a related party. In the current year no such related party transactions were reported.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also the directors for the purposes of company law) are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

The Trustees are required by company law to prepare Financial Statements for each financial year which give a true and fair view of the financial activities of the Charity, and of its financial position at the end of that year. In preparing those Financial Statements the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

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 that enable them to ensure the Financial Statements comply with the Companies Act 2006. 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.

Statement as to Disclosure of Information to Auditors

So far as each Trustee is aware, there is no relevant information (information needed by the Charity's auditors in connection with preparing their report) of which the Charity's auditors are unaware, and they have taken all the

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

A resolution proposing Thomas & Young to be re-appointed as auditors of the Charity will be put to the Trustees at the meeting to agree the Statutory Accounts.

This report has been prepared in accordance with the small companies' regime.

Approval

This report was approved by the Board of Directors and Trustees on 7th September 2022 and signed on its behalf.

Pat Wing
Trustee

David Cusack
Chief Executive

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST PAUL'S COMMUNITY DEVELOPMENT TRUST LTD
(A Company limited by Guarantee)

Opinion

We have audited the financial statements of St Paul's Community Development Trust Ltd (A Company Limited by Guarantee) for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST PAUL'S COMMUNITY DEVELOPMENT TRUST LTD
(A Company limited by Guarantee)

- the information given in the trustees' report incorporating the directors' report prepared for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on pages 4 and 5), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of the act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST PAUL'S COMMUNITY DEVELOPMENT TRUST LTD

(A Company limited by Guarantee)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent of which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our audit approach included the following elements:

- Assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur.
- Assessment of the laws and regulations identified as being of significance in the context of the charity.
- We obtained an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework.
- We obtained an understanding of the charity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance.
- We obtained an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud.
- We ensured that our audit personnel have the experience and knowledge to identify or recognise non-compliance with laws and regulations.
- We use appropriate audit resources and tools to guide us in selecting the right audit approach.

In considering the extent to which the audit was considered capable of detecting irregularities, we considered how our approach to the audit has affected the likelihood of detection. This was affected by:

- the inherent difficulty in detecting irregularities;
- the effectiveness of the entity's controls; and
- the nature, timing and extent of the audit procedures performed.

In determining those matters that are of significance, both quantitative and qualitative factors are relevant to such consideration.

Taking into account all of these points, our procedures are appropriate to detect material misstatements in respect of irregularities, including fraud.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark McLean FCA
Thomas & Young Limited
Chartered Accountants & Registered Auditors
Carleton House
266-268 Stratford Road
Shirley
Solihull
West Midlands
B90 3AD

7th September 2022

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31st MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Donations and grants	2	17,343	52,467	69,810	147,908
Income from charitable activities:					
Activities for generating funds				-	-
Operation of the Trust	3	372,336	2,461,509	2,833,845	2,257,421
Investment Income	4	2,025	-	2,025	3,199
Total income		391,704	2,513,976	2,905,680	2,408,528
Expenditure					
Cost of raising funds			-	-	-
Expenditure on Charitable activities:					
Operation of the Trust		366,311	2,453,842	2,820,153	2,405,783
Total expenditure	5	366,311	2,453,842	2,820,153	2,405,783
Net income /(expenditure) and net movement in funds for the year	14	25,393	60,134	85,527	2,745
Reconciliation of funds					
Total Funds brought forward		422,525	775,204	1,197,729	1,194,984
Transfers between Funds				-	-
Total funds carried forward		447,918	835,338	1,283,256	1,197,729

The Statement of Financial Activities includes all gains and losses recognised in the year.
All of the above results are derived from continuing activities.

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

BALANCE SHEET
AS AT 31st MARCH 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		638,931		723,213
Total Fixed Assets			638,931		723,213
Current assets					
Debtors	8	278,342		512,907	
Cash at bank & in hand		1,456,421		863,601	
Total Current Assets		1,734,763		1,376,508	
Creditors (amounts falling due within one year)	9	1,090,438		901,992	
Net Current Assets			644,325		474,516
Net Assets			1,283,256		1,197,729
The funds of the Charity:					
Restricted funds	13		835,338		775,204
Unrestricted fund	13		447,918		422,525
Total charity funds	12		1,283,256		1,197,729

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Trustees on 7th September 2022 and signed on their behalf by:-

David Cusack
Chief Executive

Pat Wing
Trustee

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2022

	Note	2022 £	2021 £
Cashflow from operating activities	1	611,791	164,996
Cash flow from investing activities			
Interest income		2,025	3,199
Purchase of tangible fixed assets		(20,996)	-
(Decrease) in cash and cash equivalents in the year		<u>592,820</u>	<u>168,195</u>
Cash and cash equivalents at the beginning of the year		863,601	695,406
Total cash and cash equivalents at the end of the year		<u><u>1,456,421</u></u>	<u><u>863,601</u></u>

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

NOTES TO THE CASHFLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2022

	2022 £	2021 £
1. Reconciliation of net movement in funds to net cashflow from operating activities		
Net movement in funds	85,527	2,745
Investment income	(2,025)	(3,199)
Depreciation charge	104,644	100,787
Loss on disposal	634	-
Decrease/(Increase) in debtors	234,565	(191,969)
Increase in creditors	188,446	256,632
	<hr/>	<hr/>
Net cash used in operating activities	611,791	164,996

2. Cash and cash equivalents	1st April 2021 £	Cashflow £	31st March 2022 £
Cash at bank & in hand	863,601	592,820	1,456,421

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

ACCOUNTING POLICIES

(a) Basis of preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st October 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company status

The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the Charity.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

The Charity is a company Limited by Guarantee. in England/Wales.

The address of the registered office is given in the charity information on page 1 of these financial statements.

(c) Fund accounting

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

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

(d) Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from Government Grants is recognised on receipt and when the Charity has entitlement to the grant.

(e) Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributable to one of the functional categories of resources expended in the statement of financial activities. Governance costs include those costs associated with meeting the constitutional and statutory requirements.

(f) Grants

The Charity issues small grants to local institutions within the Balsall Heath community to fund activities for children under 5. Total small grants for the year amount to £Nil.

(g) Tangible fixed assets and depreciation

Until 31st March 1999 improvements to leasehold properties were not capitalised because the cost of additions and improvements were fully funded and those items were reflected in the income and expenditure account. This policy complied with that requested by previous funders.

Although the original cost of buildings is shown in the accounts, the cost of additions before 1st April 2000 is not available. The users of the accounts are principally the Trustees, parents of children attending the School, local residents and various funders. The Trustees consider the cost of carrying out a professional valuation to include those assets at a value in the accounts to be considerable compared to the limited additional benefits derived by the users of the accounts.

Since 1st April 2000 all additions and improvements to leasehold buildings have been capitalised and depreciated.

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

Other tangible fixed assets are stated at cost. Depreciation is calculated to write-off the tangible assets over their estimated useful lives. The principal rates in use are:

Leasehold properties	4% of cost
Motor vehicles	20% reducing balance
Furniture and equipment	20% reducing balance
Video and computer equipment	33.3% reducing balance

(h) Pension Costs

The Charity operates a defined contribution scheme for the benefit of its employees. Contributions payable for the year are charged in the Income and Expenditure Account.

(I) Debtors and Creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(J) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(K) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income & expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022****2. DONATIONS AND LEGACIES**

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Roger and Douglas Turner Trust	-	3,000	3,000	-
Jarman Trust	400	-	400	-
Eveson Charitable Trust	-	1,617	1,617	-
Incredible Surplus Compost Culture	-	815	815	-
29th May Trust	-	19,538	19,538	-
Awards for All	-	2,903	2,903	6,735
West Midlands Police & Crime Commissioner	-	3,000	3,000	-
Charities Aid Foundation	-	-	-	12,300
Animal Sponsorship	30	-	30	96
St James Palace	-	8,594	8,594	-
The Cloth Workers Foundation	-	10,000	10,000	-
Screwfix	-	-	-	4,864
Grimmit Trust	-	2,000	2,000	-
Government CJRS Grant	4,215	-	4,215	123,542
Other Donations	12,698	1,000	13,698	371
	17,343	52,467	69,810	147,908

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Directorate of Children, Young People and Families				
Education	-	1,253,009	1,253,009	976,542
Early Years and Childcare-3/4 years	-	105,119	105,119	126,154
Early Years and Childcare-2 years	-	51,273	51,273	53,361
Early Years and Childcare-SEN	-	9,710	9,710	12,635
Early Years and Service Integration-Children's Centre	-	901,036	901,036	843,976
Early Years and Service Pupil Premium	-	11,416	11,416	8,262
National Probation Service	-	1,500	1,500	6,112
Children in Need	-	10,349	10,349	3,329
Souter Charitable Trust	-	136	136	-
Lillie Johnson Charitable Trust	-	65	65	-
Midland Adult School Union	-	1,915	1,915	-
John Avins Trust	-	95	95	-
WA Cadbury	-	2,223	2,223	-
Edward C Oldham	-	143	143	-
Edgar E Lawley	-	426	426	-
Grimley Charity	-	143	143	-
Doyly Carte	-	2,632	2,632	-
Future Roots	-	3,000	3,000	-
The Active Well Being Society	-	42,668	42,668	58,250
Midland Mencap	-	9,405	9,405	7,647
Hall Green Neighbourhood Network Scheme	-	1,083	1,083	-
Accord Housing	-	-	-	500
Severn Streets Residents Assoc	-	-	-	1,391
BVSC	1,040	150	1,190	3,046
Garfield Weston	-	1,912	1,912	-
DWP	2,400	11,069	13,469	-
The Countrymen Project	-	10,361	10,361	10,605
Holiday Activities Fund	-	28,767	28,767	-
Sale of services	368,896	1,904	370,800	145,611
	372,336	2,461,509	2,833,845	2,257,421

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022**

4. INVESTMENT INCOME

	2022 £	2021 £
Interest receivable on UK cash deposits	2,025	3,199

5. ANALYSIS OF EXPENDITURE

	Basis of Allocation	School Services £	Support Services £	Children and Family Services £	Total 2022 £	Total 2021 £
Costs of raising funds						
Costs of generating voluntary income						
Postage & stationery	Direct	-	-		-	-
Event costs	Direct	-	-		-	-
		-	-	-	-	-
Charitable Activities						
Costs directly allocated to activities						
Staff & Associated costs	Direct	727,088	11,069	1,070,015	1,808,172	1,535,899
Furniture, renewals & refurbishment	Direct	9,880		22,430	32,310	15,421
Books, equipment & education materials	Direct	61,709		43,342	105,051	46,095
Depreciation	Direct	27,674		56,685	84,359	80,298
Other costs	Direct	169,023		178,712	347,735	295,318
Support costs allocated to activities						
Staff & Associated costs	Income Rec.	109,404	2,039	167,373	278,816	279,275
Books, equipment & education materials	Direct	-	37	-	37	-
Furniture, renewals & refurbishment	Direct	-	-	-	-	-
Premises	Income Rec.	5,885	(2,068)	8,266	12,083	10,430
Bank and professional	IR/Direct	1,466	(62)	858	2,262	1,207
Depreciation	Direct	-	20,285	-	20,285	20,489
Loss on disposal	Direct	-	-	634	634	-
Bad debt provision	Direct	-	-	-	-	-
Other costs	IR/Direct	19,550	(1,814)	27,457	45,193	42,443
		1,131,679	29,486	1,575,772	2,736,937	2,326,875
Governance						
Staff & Associated costs	Actual	30,303	-	42,558	72,861	68,828
Premises costs	Income Rec.	1,088	-	1,527	2,615	2,580
Audit	Actual	3,219	-	4,521	7,740	7,500
		34,610	-	48,606	83,216	78,908
		1,166,289	29,486	1,624,378	2,820,153	2,405,783

Support Services provides maintenance, financial support and other services to all departments. The costs of these services are recharged based on the initial budget set out at the beginning of the year. During the year Support Services also included rental income and the kickstart programme.

Auditors remuneration

The auditor's remuneration amounts to an audit fee of £7,620 (2021 - £7,500)

Company Number 01429707

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

6. STAFF COSTS

	2022	2021
	£	£
Trust Staff		
Salaries & wages	1,482,731	1,384,785
Social security costs	106,225	98,812
Pension costs	78,689	84,489
	<u>1,667,645</u>	<u>1,568,086</u>
 Associated Costs		
Agency	274,307	71,687
Secondments	153,413	142,536
Recruitment	3,170	1,217
External Provision	52,440	84,380
Third Party Costs	8,874	16,096
	<u>492,204</u>	<u>315,916</u>
 Total per Note 5	<u><u>2,159,849</u></u>	<u><u>1,884,002</u></u>
 Less Government CJRS Grant	4,215	123,542
	<u><u>2,155,634</u></u>	<u><u>1,760,460</u></u>

One employee received remuneration of more than £60,000.

The average number of employees during the year, calculated on the basis of full time equivalents was as follows:

	2022	2021
	No.	No.
Direct charitable work	65	62
Management & administration	5	5
	<u><u>70</u></u>	<u><u>67</u></u>

No members of the Board of Trustees received any remuneration during the year.

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

7. TANGIBLE FIXED ASSETS

	Improve- ments to property	Leasehold properties £	Motor vehicles £	Furniture & equipment £	Video & computer equipment £	Total £
Cost						
At 1st April 2021	487,924	1,939,236	21,220	189,778	15,482	2,653,640
Disposals	-	-	-	(29,955)	-	(29,955)
Additions	-	-	-	20,996	-	20,996
At 31st March 2022	487,924	1,939,236	21,220	180,819	15,482	2,644,681
Depreciation						
At 1st April 2021	155,268	1,576,329	19,944	164,312	14,574	1,930,427
Depreciation on Disposal	-	-	-	(29,321)	-	(29,321)
Charge for the year	19,517	73,108	255	11,461	303	104,644
At 31st March 2022	174,785	1,649,437	20,199	146,452	14,877	2,005,750
Net Book Value						
At 31st March 2022	313,139	289,799	1,021	34,367	605	638,931
At 31st March 2021	332,656	362,907	1,276	25,466	908	723,213

The leasehold property is leased from Birmingham City Council. The school buildings are on a site leased for 99 years from 1 January 1997. The Venture, Children's Centre and Farm buildings are on a site leased for 25 years from 23rd June 2000 and we have confirmation from the Local Authority that the lease will be extended.

The buildings are insured for £5,820,000.

8. DEBTORS

	2022 £	2021 £
Trade debtors	175,609	362,527
Other debtors	-	-
Prepayments	69,408	38,877
Accrued income	33,325	111,503
	<u>278,342</u>	<u>512,907</u>

9. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2022 £	2021 £
Trade creditors	157,810	104,222
Social security & taxes	24,429	21,978
Accruals	209,049	161,625
Other creditors	14,828	15,444
Deferred income	684,322	598,723
	<u>1,090,438</u>	<u>901,992</u>

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

10. DEFERRED INCOME

	2022 £	2021 £
Balance as at 1st April 2021	598,723	425,967
Transfer from Income & Expenditure account	684,322	598,723
Released to Income & Expenditure account	(598,723)	(425,967)
Balance as at 31st March 2022	<u>684,322</u>	<u>598,723</u>

Deferred income relates to funds received in advance for 2022/2023

Included within deferred income are several sources of income which relate to projects still in progress including donations of £5,462 from 29th May Trust and £37,284 from Children in Need to be used for work on the school and purchase of a new minibus, £613,258 on The Health & Well-Being Project which is over a 5 year contract up to January 2023, £17,667 received for Well Being Projects, and £9,459 for other small projects.

In line with the SORP paragraph 5.23, the Charity has recognised incoming resources only to the extent that the Charity has met the terms or conditions imposed on it.

11. LEASES

	2022 £	2021 £
Operating Leases		
Total future minimum lease payments under non cancellable operating leases are as follows:		
Not later than one year	5,645	5,645
Later than one year and not later than five years	4,234	9,878
Later than five years	-	-
	<u>9,879</u>	<u>15,523</u>

In addition to the above, the charity has 99 year lease on St Paul's School at an annual rent of £20,000. There is an effective option to withdraw from the lease with reasonable notice, and for that reason, this commitment has not been disclosed above. The Charity also has a 25 year lease on premises at Malvern Street, which is due to expire in 2025. The annual rent is £1,500. Again, the charity has the option to withdraw with reasonable notice, and this commitment is not included above as a result.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated funds £	General fund £	Community fund £	Fixed Asset fund £	Total funds £
Fund balances at 31st March 2022 are represented by:					
Tangible fixed assets	2,530	-	-	636,401	638,931
Current assets		1,535,826	198,937	-	1,734,763
Current liabilities	-	(1,090,438)	-	-	(1,090,438)
Total net assets	<u>2,530</u>	<u>445,388</u>	<u>198,937</u>	<u>636,401</u>	<u>1,283,256</u>

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

13. MOVEMENT IN FUNDS

	Balance 1st April 2021 £	Incoming resources £	Resources expended £	Transfers £	Funds At 31st March 2022 £
Restricted funds					
Community Fund	55,184	2,492,980	(2,349,227)		198,937
Fixed Asset Fund	720,020	20,996	(104,615)		636,401
Total restricted funds	775,204	2,513,976	(2,453,842)	-	835,338
Unrestricted funds					
General Fund	419,332	391,704	(365,648)		445,388
Designated Funds:					
Fixed Asset Fund	3,193	-	(663)	-	2,530
Total unrestricted funds	422,525	391,704	(366,311)	-	447,918
Total funds	1,197,729	2,905,680	(2,820,153)	-	1,283,256

Purposes of Restricted funds

The Community Fund represents current activities run by the Children's Services.

The Fixed Asset Fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of tangible assets which includes the construction of the Children's Centre and refurbishment to other buildings including the refurbishment of the old Nursery which is now the Primary School.

Purposes of Unrestricted funds

The General Fund represents the free funds of the charity which are not designated for particular purposes.

ST PAUL'S COMMUNITY DEVELOPMENT TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

14. SUMMARY INCOME AND EXPENDITURE ACCOUNT

	School Services £	Support Services £	Children and Family Services £	Total 2022 £	Total 2021 £
Income	1,306,001	23,269	1,576,410	2,905,680	2,408,528
Expenditure	1,138,615	9,201	1,567,693	2,715,509	2,304,996
Income/(expenditure)	167,386	14,068	8,717	190,171	103,532
Depreciation	27,674	20,285	56,685	104,644	100,787
Net income/(expenditure)	139,712	(6,217)	(47,968)	85,527	2,745