

**ST PAUL'S COMMUNITY DEVELOPMENT TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024**

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 2024

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31st MARCH 2024

Trustees

Pat Wing	Chair
Mark Riley	(Resigned 31 st August 2023)
Nicholas Shepherd	
Clare Reardon	
Paul Chew	Honorary Treasurer
Miles Parker	(Resigned 25 th March 2024)
Elaine Meredith	
Amy Lassman	(Resigned 31 st August 2023)
Kashaf Ali	

Chief Executive

Lisa Martinali

Secretary

Elaine Hanrahan

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

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024

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 2024

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

This has been an exciting year for the Trust, with a new CEO, focussing upon on-going developments of delivery, reviewing new contracts, securing new funding to support activities and embedding new systems and frameworks to ensure St Paul's is a stronger organisation. A focus upon a strategic review has provided a platform to re-engage with stakeholders to inform our direction of travel for the future. This, alongside our branding work will provide the leap needed to move the charity forward. This year we developed an Annual Plan which set out our headline priorities for the year, along with corporate KPI's and increased reporting on key governance requirements. This enabled a clear focus for the year ahead, driving purpose and continuous improvement.

The environment in which St Paul's operates remains challenging, yet we have continued to secure new areas of delivery and build our offer. Operating within the Birmingham context has its difficulties, however, also opportunities as the vibrant VCFSE sector and diversity of the city adds to its richness. We are proud to continue to operate as a community anchor organisation, whilst also managing our city-wide remit of our independent education setting.

Our provision falls within the following directorates:

- St Paul's Independent School and post-16 Education Centre
- Birmingham Forward Steps – early years provision
- Day Care Children's Nursery
- Balsall Heath City Farm
- Community Hubs – Venture Hall hosting health and well-being, youth and out of school provision
- Support Services – back-office provision

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

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St Paul's Specialist School and Post 16 Education Centre

This year we have continued to meet the demand for SEMH provision with all our 55 pupil places being taken up at our school and Post – 16 sites. The support requirements of our pupils are complex, and we continue to aim to meet their needs, working with other providers, and partners. A review of our offer has taken place and we have identified areas for development. There has been a strong focus upon improvement this year, which has been supported by external support. We are clear about our improvement priorities and are developing this further in the year ahead. Our offer is complemented by alternative provision including construction, mechanics, hair and beauty, landscaping, and childcare. We also have support from a regular visiting Behaviour Mentor and Education Psychologist for our pupils. Despite the challenges we are pleased that a small number of pupils took their GCSE exams, with most of our cohort continuing to focus upon vocational qualifications and functional skills.

Birmingham Forward Steps

We have continued to achieve great results as a member of our Hall Green and wider Birmingham Forward Steps partnership. This year there was a focus upon the contract renewal which we are pleased to say was approved until February 2027. Alongside this is the focus upon re-modelling to meet the wider agendas of 0-19 years offer and the launch of Family Hubs. We continue to work with partners to achieve the best outcomes for families and children within the district. Our performance remained strong and for some indicators exceeded the target with positive results in achieving child development checks, delivering family support, and engaging parents/carers in targeted programmes such as HENRY healthy eating/lifestyles and the Freedom Programme. Infant breastfeeding and perinatal support remained a priority to enable information, advice and guidance for soon to be or new parents.

This year we also launched St Paul's Children's Centre as the main Family Hub in Hall Green, working with our partnership colleagues at The Springfield Project to increase our offer, support access to other services and develop a more responsive provision for wider families. This will continue to develop during 2024-25.

Day Care Children's Nursery

Our day care nursery continued to provide affordable childcare 161 children within the local community. With the implementation of new government funding planned for 2024-25 we spent time evaluating the impact for children and how we need to respond as a provider whilst maintaining affordability. The positive relationship with our parents/carers continues with the majority attending stay and play sessions throughout the year, nursery graduation in July 2023 and Christmas sing-a-long in December 2023. Ensuring children are school ready is crucial to providing the best start in life and reducing inequality, and we are pleased we support children to be in a good position for the start of their school year. We were successful in securing additional funding for play resources for the nursery which have aided learning and development, alongside accessing our city farm and a range of environmental sessions.

Balsall Heath City Farm

Our city farm provides a sanctuary for many of our users. An opportunity to connect with nature and the animals, exploring, learning new skills and knowledge, and building positive relationships with others. Our regular sessions are well attended, our community events attract people from all walks of life, and focus upon reducing social isolation. This leads to many of our volunteers engaging in wider Trust activities and supporting our broader purpose. We have continued to host visits, community groups and provide a much-loved and calming learning environment for our school pupils. Regular activities also include Tiny Farmers, Compost Culture, gardening groups, sessions with Fruit and Nut and wider community access.

Our hosting of work experience evidenced that 100% achieved positive outcomes. A win-win for young people and support for the farm in undertaking daily delivery. This year we experienced a further break in and theft of animals which has saddened staff, users and volunteers. However, we have remained resilient, and improved security further working with local companies to develop a more secure site and animal pens.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024

Community Hubs – Venture Hall

Our community Hub remains a safe place for people to visit, build connections, and access new opportunities. Capital works were finalised improving the environment for local users and employees. We continue to host other community groups, alongside our own offer, which support local people and build their confidence and skills. The range of activity caters for various groups and needs and includes creative writing sessions via 'What's Your Story' group; Amal Creative Women supporting Yemeni females through arts and language sessions; 'Chai & Chat' for older residents; and the continued offer of Warm Spaces for those wanting to access a drink, warmth and socialise. We were also able to provide a Food bank over the winter months with city council funding.

This year we also secured some funding to develop a Youth Sports Network for Balsall Heath and Sparkbrook. This provided resources to develop school holiday and weekend programmes for young people. Including consultation with local youths. Again, opening new activities such as roller-skating and basketball with inclusive sessions. Our on-going delivery during school holidays was supported by the Holiday Activity Fund enabling up to 150 children to access good quality holiday club and food.

Our Balsall Heath Well-being Network held quarterly meetings, and we are keen to link into the priorities identified by the Integrated Care Board in our locality. Our on-going focus upon well-being has supported the development of an Angling Group – supporting Young People affected by mental health to reap the benefits of fishing, using local community assets.

Our Out of School service continues with strong numbers of children accessing excellent quality provision and we were extremely pleased to receive a successful Ofsted visit with high praise for our service within the report, maintaining the standard of 'Outstanding'.

Support Services

Our Support Services include HR, IT, Facilities Management, and Finance. The infra-structure support is critical to ensure the success of front-line provision and contributes to the service-user experience.

There have been significant developments in several areas during the year. Our strategic review was launched with the Board away day in July 2023 and has been a catalyst for increasing engagement and feedback from our stakeholders. We are pleased that this work will inform our priorities for the next 3 years following approval in early 2024-25. The feedback from our customers and service users has been amazing; evidencing the difference we make to people's lives. Our service-user survey showed that 98% of our customers were satisfied. This provides a high baseline for the year to come. We will be assessing how we can improve our methods for gathering feedback and increasing the number of respondents to ensure a pathway for 'customer voice'.

Our employees are critical to our successful delivery and impact. We implemented actions from our last staff well-being survey including an additional 22 staff undertaking Mental Health First Aid training. We undertook our new annual staff satisfaction and well-being survey in quarter 4 this year. Overall, 73% of staff are satisfied, with the majority feeling supported by the organisation and their manager. Dissatisfaction with salaries was one of the highest areas, and we are undertaking a salary and benefits review in 2024-25. We are seeking to increase responses this year and will respond to the key items raised.

Compliance is critical to us to ensure we provide a safe and secure working environment for us and our users. This year we reviewed our requirements setting out our priorities for health and safety, data protection and risk management. We have developed a framework for policy reviews, developed a corporate risk plan, improved safeguarding practice and monitoring, and embedding an increased awareness of health and safety culture. We have focused upon our buildings making improvements and developing a more structured approach to reporting and maintenance management. We continue to closely monitor deliver and performance in line with contractual, legal and regulatory requirements.

Strong governance is fundamental for the accountability of our charity and this year we undertook a governance review with undertaking a self-assessment against the 7 principles of the Code of Governance for charities. These evidenced strengths of the Board, and also some areas for development. Key areas include improving processes for recruitment, skills audits and appraisals. The reporting framework to Board has also been reviewed with an improved

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performance management system and higher level strategic focus based upon risk management and development. With regular reviews this has embedded well and provides a clear structure for agendas, and organisational oversight. Sadly, we have had several Governors and Trustees resign this year. This has provided an opportunity to focus upon skills/knowledge gaps and respond to our requirements now and in the future.

Community volunteering days and support from corporate organisations continued, mainly supporting the city farm. A big thank you to Walsall Wheelbarrow Company, Evelyn Partners (Birmingham), Employee Volunteering, AECOM, HSBC, Gilead and 24-7Locks for their volunteering, donations of equipment and funding.

The Trust agreed use of reserves to support deliver and on-going commitments from the previous years. We secured funding from on-going funders and new income streams. We were pleased to continue to strengthen our financial position whilst also dedicating much needed resources to priority areas within the Trust.

Core Measures for 2023-24

Performance Measure	Target 2023-24	Actual 2023-24
Service-user Satisfaction	Baseline	98%
(%) - annual		
Birmingham Forward Steps children who received a 2-2.5 year review (IMDR) (as a %)	67%	87%
BFS Supporting families who face multiple and complex needs – Early Help Assessments initiated	200	197
Nursery children school ready (including with a plan) when starting reception class (as a % of child)	100%	99%
School on-site pupil attendance	85%	69%
Venture service users evidencing improved well-being	75%	97%
Nest out of school club occupancy	80%	94%
Farm work experience outcomes achieved	Baseline	100%
Successful bids	65%	92%
Contract Compliance	100%	100%

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 2024. Without you we would not have a site that looks as good as it always does. Your time and effort is really appreciated.

Attracting New Money 2023/2024

Successful funding bids/Donations 2023/2024. Our thanks go to all organisations who invested in St Paul's.

29 th May 1961 Charitable Trust	£5,000
Further funding raised from the break-ins	£3,431
Roger & Turner Trust	£2,000
Warm Spaces	£2,000
Hall Green Neighbourhood Scheme	£7,713
Leeds Beckett	£3,000
Hello Fresh	£1,500
BVSC Research together	£1,000
Sport Birmingham Active Birmingham	£18,400
Sport Birmingham Urban Sport	£6,500
Faith Action	£5,600
Birmingham City Council	£4,300
Neighbourhood Dev and Support Beyond B'ham	£7,720
Saintbury	£2,000
Balsall Heath Well Being Network	£1,350
Winter Food Grant	£5,000

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We would like to thank those who contributed to the Trust and confirm that £20,352 has been deferred into the next financial year.

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 £44,030 (surplus of £63,460 for 2023). The School shows a surplus of £110,067 (surplus of £28,087 for 2023) Children and Family Services a deficit of £58,878 (surplus of £38,405 for 2023) and Support Services a deficit of £7,159 (deficit of £3,032 for 2023).

The total funds carried forward stand at £1,390,746 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.

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 2024 amounted to £9,969. The fund is used solely for payroll administration on behalf of organisations in the local community.

Plans for the Future

This has been a productive year, however there are still several areas that require on-going focus. These, alongside delivery of year 1 of our Strategic Plan will build upon our foundation and history to make St Paul's an even stronger organisation. Our priorities as set out within our Board approved Annual Plan for 2024-25 are:

- Implementation of Strategic Plan – year 1:
 - Development of youth offer
 - CARE Farm accreditation
 - Health and well-being activity development
 - Birmingham Forward Steps – launch new model
- Governance Review implementation:
 - Trustee appraisals
 - Trustee recruitment
 - Training plan
- Branding and website implementation

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- Employee well-being and development:
 - Corporate Training Plan
 - Survey actions
 - Management Development Programme
- School review and post 16 Education Centre developments and internal improvement plan
- Compliance:
 - Health and safety audits
 - Safeguarding reporting internal and external
 - Preparedness for Ofsted
- Equality Diversity and inclusion:
 - Improve recording and reporting
 - Service developments

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.

There are no arrangements for setting pay and remuneration of key management personnel and no benchmarks, parameters or criteria have been used.

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. 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 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 twelve 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.

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024

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) observe the methods and principles of the Charities SORP 2019 (FRS102);
- c) make judgements and estimates that are reasonable and prudent;
- d) 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 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.

Chair's Report for the year ended 31st March 2024

It certainly doesn't seem that 12 months have gone by since I wrote the last chairs annual report! Can I start as I did last year by offering a huge thank you to all those who help to make St Paul's Trust the success that it is; the staff, volunteers, Trustees, School Governors, funding partners and partners, supporters and all the individuals and families and their friends who use the services that we offer. St Paul's would not be what it is without all of you, so again, thank you.

In the last year we have said thank you and goodbye to several School Governors and Trustees, Amy Lassman, Ali Beard, Gill Coffin, Mark Riley and Miles Parker. Thank you to each of you for your time and commitment on behalf of the Trust and we wish each of you well for the future. I offer a special thank you to Gill Coffin who has been

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024

associated with the Trust from the very beginning. Gill was Chair of the Trustees for many years and Chair of the School Governors for much of that time too. If you are looking at the true value of volunteering then Gill is a perfect role model. She has been an absolute star for the Trust over so many years and now I think fully deserves her well-earned retirement.

Onto the business of the Trust and once again it has been a busy, productive and successful year. The Early Years contract is shortly up for renewal and our CEO has spent much of her time in her first very successful year negotiating with partners what the future might look like. The new contract will be based more on a 0 to 19-year model, which will align with our areas of growth, and support more families in the future.

The School, as ever, has been through some difficult times and issues and yet continues to provide a much-valued opportunity to young people with extremely complex needs. We have had time for reflection and increased focus upon key areas responding to our own internal improvement plan to help us on our journey. Resources are a constant concern, however, we have reviewed our requirements and planning to move forward with a revised model in the near future.

A strategic and governance review has been undertaken with Trustees, informed by staff, service-users and wider stakeholders, setting the direction for the next 3 years. This will enable us to establish a 'whole team' business model, that will take us well into the future. That is due to be published later this year along with a review of our branding, that will lead at the very least to a new website and a very different 'public facing' profile.

The farm continues to grow and develop with lots of volunteers' opportunities and also pupils from the school gaining experience by working in this environment. If you visit the farm, you will see the bench which has been placed there as a tribute to the two founders of the Trust, Dr. Dick Atkinson and Dr. Anita Halliday. Earlier on in the year we held a remembrance event to celebrate what they had achieved for the Trust, and it was a very fitting occasion with some lovely tributes. Alongside the farm is the Venture where lots of very different activities take place providing a safe and caring venue for all age ranges, now particularly building our expertise around the health and well-being of our visitors.

Across the way is the Children's Centre where we care for the young tots in two different areas, the nursery which looks after the very young and the preschool early years centre, with facilities providing an excellent service to both local families and those from further afield.

Last but not least, the Trust could not work without the huge input from the staff who work behind the scenes to ensure that the whole operation runs smoothly. Thank you to you all "Team St Paul's"

In summary, The Trust is in a good place with lots of traditional and new, innovative opportunities and we look forward to the next year with a huge degree of confidence and ambition.


Patrick Wing MBE JP
Chair of Trustees.

Approval

This report was approved by the Board of Directors and Trustees on 24th September 2024 and signed on its behalf.



Pat Wing
Trustee



Lisa Martinali
Chief Executive

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST PAUL'S COMMUNITY DEVELOPMENT TRUST
(Limited by Guarantee)

Opinion

We have audited the financial statements of St Paul's Community Development Trust (Limited by Guarantee) for the year ended 31 March 2024 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 2024 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
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- 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.

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ST PAUL'S COMMUNITY DEVELOPMENT TRUST
(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.

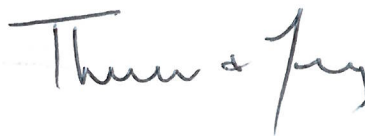
In determining those matters that are of significance, both quantitative and qualitative factors are relevant to such consideration.

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



24th September 2024

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Donations and grants	2	5,195	13,064	18,259	36,654
Income from charitable activities:					
Activities for generating funds		5,603	-	5,603	7,686
Operation of the Trust	3	356,471	3,345,644	3,702,115	2,974,656
Investment Income	4	10,013	-	10,013	2,821
Total income		377,282	3,358,708	3,735,990	3,021,817
Expenditure					
Cost of raising funds		1,032	-	1,032	668
Expenditure on Charitable activities:					
Operation of the Trust		376,486	3,314,442	3,690,928	2,957,689
Total expenditure	5	377,518	3,314,442	3,691,960	2,958,357
Net income and net movement in funds for the year	14	(236)	44,266	44,030	63,460
Reconciliation of funds					
Total Funds brought forward		467,475	879,241	1,346,716	1,283,256
Transfers between Funds		-	-	-	-
Total funds carried forward		467,239	923,507	1,390,746	1,346,716

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 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7		<u>779,821</u>		<u>773,115</u>
Total Fixed Assets			<u>779,821</u>		<u>773,115</u>
Current assets					
Debtors	8	582,437		540,784	
Cash at bank & in hand		<u>1,098,802</u>		<u>1,225,989</u>	
Total Current Assets		<u>1,681,239</u>		<u>1,766,773</u>	
Creditors (amounts falling due within one year)	9	<u>1,070,314</u>		<u>1,193,172</u>	
Net Current Assets			<u>610,925</u>		<u>573,601</u>
Net Assets			<u>1,390,746</u>		<u>1,346,716</u>
The funds of the Charity:					
Restricted funds	13		923,507		879,241
Unrestricted fund	13		<u>467,239</u>		<u>467,475</u>
Total Charity Funds	12		<u>1,390,746</u>		<u>1,346,716</u>

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 24th September 2024 and signed on their behalf by:-

Lisa Martinali
Chief Executive



Pat Wing
Trustee

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

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2024

	Note	2024 £	2023 £
Cashflow from operating activities	1	871	13,280
Cash flow from investing activities			
Interest income		10,013	2,821
Purchase of tangible fixed assets		(138,071)	(246,533)
(Decrease) in cash and cash equivalents in the year		<u>(127,187)</u>	<u>(230,432)</u>
Cash and cash equivalents at the beginning of the year		1,225,989	1,456,421
Total cash and cash equivalents at the end of the year		<u><u>1,098,802</u></u>	<u><u>1,225,989</u></u>

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

NOTES TO THE CASHFLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2024

	2024	2023
	£	£
1. Reconciliation of net movement in funds to net cashflow from operating activities		
Net movement in funds	44,030	63,460
Investment income	(10,013)	(2,821)
Depreciation charge	131,235	111,490
Loss on disposal	130	859
(Increase) in debtors	(41,653)	(262,442)
(Decrease)/Increase in creditors	(122,858)	102,734
	<hr/>	<hr/>
Net cash used in operating activities	871	13,280
	<hr/>	<hr/>

	1st April		31st March
	2023	Cashflow	2024
	£	£	£
2. Cash and cash equivalents			
Cash at bank & in hand	1,225,989	(127,187)	1,098,802
	<hr/>	<hr/>	<hr/>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

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 Charity constitutes a public benefit entity as defined by FRS102.

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 2024

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.

(l) 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 2024

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
			£	£
Roger and Douglas Turner Trust	-	1,572	1,572	2,987
Niveah Trust	-	725	725	-
Incredible Surplus Compost Culture	-	5,357	5,357	3,907
29th May Trust		5,000	5,000	462
KSIMC			-	200
Awards for All	-		-	9,412
BVSC	-		-	4,750
Lillie C Johnson	-		-	10,000
Baron Davenport	-		-	750
Animal Sponsorship	90	-	90	-
Other Donations	5,105	410	5,515	4,186
	5,195	13,064	18,259	36,654

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
			2024	2023
	£	£	£	£
Directorate of Children, Young People and Families				
Education	-	1,799,273	1,799,273	1,256,665
Early Years and Childcare-3/4 years	-	171,930	171,930	148,438
Early Years and Childcare-2 years	-	68,188	68,188	52,089
Early Years and Childcare-SEN	-	8,668	8,668	9,134
Early Years and Service Pupil Premium	-	3,373	3,373	9,579
Birmingham Forward Steps Children Centre		1,148,558	1,148,558	951,705
Birmingham City Council	-	4,300	4,300	20,175
Children in Need	-	51,826	51,826	15,457
Midland Mencap	-	7,888	7,888	5,565
Hall Green Neighbourhood Network Scheme	-	6,285	6,285	7,608
Neighbourhood Development and Support Beyond Birmingham		3,560	3,560	-
Rowlands Trust	-	-	-	5,000
Veolia Environmental	-	-	-	65,964
Leeds Beckett	-	3,000	3,000	3,000
Faith Action		5,000	5,000	-
Versus Arthritis	-	2,167	2,167	4,393
Hello Fresh	-	1,500	1,500	1,500
Warm Spaces	-	3,146	3,146	1,873
Winter Food Grant		5,000	5,000	1,873
Living Well	-	2,948	2,948	373
Balsall Heath Well Being Network		1,350	1,350	-
BVSC	-	1,000	1,000	-
Sport Birmingham Urban and Active		22,547	22,547	-
Garfield Weston	-	-	-	10,000
DWP	-	-	-	5,698
The Countrymen Project	-	-	-	6,176
Street Games Holiday Activities Fund	-	21,460	21,460	21,761
Thrive	-	-	-	1,397
Saintbury		75	75	
Sale of services	356,471	2,602	359,073	371,106
	356,471	3,345,644	3,702,115	2,976,529

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable on UK cash deposits	10,013	2,821

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

5. ANALYSIS OF EXPENDITURE

	Basis of Allocation	School Services £	Support Services £	Children and Family Services £	Total 2024 £	Total 2023 £
Costs of raising funds						
Costs of generating voluntary income						
Postage & stationery	Direct	-	-	-	-	-
Event costs	Direct	-	-	1,032	1,032	668
		-	-	1,032	1,032	668
Charitable Activities						
Costs directly allocated to activities						
Staff & Associated costs	Direct	1,151,014	-	1,208,177	2,359,191	1,929,649
Furniture, renewals & refurbishment	Direct	49,834	-	5,813	55,647	25,247
Books, equipment & education materials	Direct	55,869	-	73,706	129,575	107,648
Depreciation	Direct	26,745	-	71,000	97,745	91,611
Other costs	Direct	248,143	-	300,402	548,545	329,429
Support costs allocated to activities						
Staff & Associated costs	Income Rec.	130,332	(2,599)	168,609	296,342	292,137
Books, equipment & education materials	Direct	-	871	-	871	13,847
Furniture, renewals & refurbishment	Direct	-	735	-	735	-
Premises	Income Rec.	5,955	3,747	7,704	17,406	10,523
Bank and professional	IR/Direct	654	7	900	1,561	3,977
Depreciation	Direct	-	33,490	-	33,490	19,880
Loss on disposal	Direct	-	(176)	-	(176)	59
Bad debt provision	Direct	-	-	-	-	-
Other costs	IR/Direct	26,774	531	34,637	61,942	48,471
		1,695,320	36,606	1,870,948	3,602,874	2,872,478
Governance						
Staff & Associated costs	Actual	34,254	-	44,314	78,568	75,942
Premises costs	Income Rec.	1,049	-	1,357	2,406	2,809
Audit	Actual	3,645	(660)	4,095	7,080	6,460
		38,948	(660)	49,766	88,054	85,211
		1,734,268	35,946	1,921,746	3,691,960	2,958,357

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 £7,080 (2023 - £6,460)

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

6. STAFF COSTS

	2024	2023
	£	£
Trust Staff		
Salaries & wages	1,754,995	1,591,526
Social security costs	131,788	120,575
Pension costs	67,798	71,310
	<hr/>	<hr/>
	1,954,581	1,783,411
	<hr/>	<hr/>
Associated Costs		
Agency	574,195	269,893
Secondments	156,777	188,516
Recruitment	3,529	7,451
External Provision	40,926	46,042
Third Party Costs	4,095	2,415
	<hr/>	<hr/>
	779,522	514,317
	<hr/>	<hr/>
Total per Note 5	<hr/>	<hr/>
	2,734,103	2,297,728
	<hr/>	<hr/>

No. of employees who received remuneration of more than £60,000.

	2024	2023
	No.	No.
Band		
£60,000 to £69,999	1	-

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

	2024	2023
	No.	No.
Direct charitable work	87	80
Management & administration	9	9
	<hr/>	<hr/>
	96	89
	<hr/>	<hr/>

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 2024

7. TANGIBLE FIXED ASSETS

	Improve- ments to property	Leasehold properties £	Motor vehicles £	Furniture & equipment £	Video & computer equipment £	Total £
Cost						
At 1st April 2023	724,903	1,939,236	11,221	187,619	18,236	2,881,215
Disposals	-	-	(11,221)	-	-	(11,221)
Additions	36,404	-	55,994	45,673	-	138,071
At 31st March 2024	<u>761,307</u>	<u>1,939,236</u>	<u>55,994</u>	<u>233,292</u>	<u>18,236</u>	<u>3,008,065</u>
Depreciation						
At 1st April 2023	203,783	1,722,545	11,091	154,685	15,996	2,108,100
Depreciation on Disposal	-	-	(11,091)	-	-	(11,091)
Charge for the year	30,452	73,112	11,199	15,726	746	131,235
At 31st March 2024	<u>234,235</u>	<u>1,795,657</u>	<u>11,199</u>	<u>170,411</u>	<u>16,742</u>	<u>2,228,244</u>
Net Book Value						
At 31st March 2024	<u>527,072</u>	<u>143,579</u>	<u>44,795</u>	<u>62,881</u>	<u>1,494</u>	<u>779,821</u>
At 31st March 2023	<u>521,120</u>	<u>216,691</u>	<u>130</u>	<u>32,934</u>	<u>2,240</u>	<u>773,115</u>

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

	2024 £	2023 £
Trade debtors	527,695	289,231
Other debtors	-	-
Prepayments	48,856	70,067
Accrued income	5,886	181,486
	<u>582,437</u>	<u>540,784</u>

9. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2024 £	2023 £
Trade creditors	175,918	99,773
Social security & taxes	28,925	27,515
Accruals	247,367	215,335
Other creditors	16,060	88,420
Deferred income	602,044	762,129
	<u>1,070,314</u>	<u>1,193,172</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

10. DEFERRED INCOME	2024 £	2023 £
Balance as at 1st April 2023	762,129	684,322
Transfer from Income & Expenditure account	602,044	762,129
Released to Income & Expenditure account	<u>(762,129)</u>	<u>(684,322)</u>
Balance as at 31st March 2024	<u><u>602,044</u></u>	<u><u>762,129</u></u>

Deferred income relates to funds received in advance for 2024/2025

Included within deferred income are several sources of income which relate to projects still in progress including donations of £10,000 from 29th May Trust, £10,058 relating to Nursery which includes pupil premium, £568,089 on Health & Well-Being Projects, £2,685 for Out of School Easter funding, £4,699 from the Farm including funds raised from the break-in and £6,513 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	2024 £	2023 £
Operating Leases		
Total future minimum lease payments under non cancellable operating leases are as follows:		
Not later than one year	8,924	4,234
Later than one year and not later than five years	20,928	-
Later than five years	-	-
	<u><u>29,852</u></u>	<u><u>4,234</u></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 2024 are represented by:					
Tangible fixed assets	131,816	-	-	648,134	779,950
Current assets	-	1,405,866	275,373	-	1,681,239
Current liabilities	-	(1,070,314)	-	-	(1,070,314)
Total net assets	<u><u>131,816</u></u>	<u><u>335,552</u></u>	<u><u>275,373</u></u>	<u><u>648,134</u></u>	<u><u>1,390,875</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

13. MOVEMENT IN FUNDS	Balance At 1st April 2023 £	Incoming resources £	Resources expended £	Transfers £	Funds At 31st March 2024 £
Restricted funds					
Community Fund	199,737	3,358,708	(3,191,755)	(91,317)	275,373
Fixed Asset Fund	679,504	-	(122,687)	91,317	648,134
Total restricted funds	879,241	3,358,708	(3,314,442)	-	923,507
Unrestricted funds					
General Fund	373,865	377,282	(368,970)	(46,754)	335,423
Designated Funds:					
Fixed Asset Fund	93,610	-	(8,548)	46,754	131,816
Total unrestricted funds	467,475	377,282	(377,518)	-	467,239
Total funds	1,346,716	3,735,990	(3,691,960)	-	1,390,746

Purposes of Restricted funds

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

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 Post 16 provision.

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 2024

14. SUMMARY INCOME AND EXPENDITURE ACCOUNT

	School Services £	Support Services £	Children and Family Services £	Total 2024 £	Total 2023 £
Income	1,855,976	17,146	1,862,868	3,735,990	3,021,817
Expenditure	1,707,524	2,455	1,850,746	3,560,725	2,846,867
Income/(expenditure)	148,452	14,691	12,122	175,265	174,950
Depreciation	38,385	21,850	71,000	131,235	111,490
Net income/(expenditure)	110,067	(7,159)	(58,878)	44,030	63,460