

THE ANSTICE COMMUNITY TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

THE ANSTICE COMMUNITY TRUST

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THE ANSTICE COMMUNITY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2020

Trustees	Mr C Bagry Mrs L Boden, Chair (resigned 18 August 2020) Miss J Campbell, Secretary Mr I Duffy Cllr G Green (resigned 28 May 2019) Mrs R Mannering Mrs M McCarthy-Stokes Mrs J Morgan, Vice Chair Mrs K Price, Treasurer (resigned 18 August 2020) Mrs S Shinton Cllr P Watling (resigned 12 June 2020) Mrs D Holden Cllr S Chadwick (appointed 28 May 2019)
Charity registered number	1162626
Principal office	The Anstice 1 Anstice Square Madeley Telford TF7 5BD
Accountants	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG

THE ANSTICE COMMUNITY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2019 to 31 March 2020.

Objectives and activities

a. Policies and objectives

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

To further benefit the residents of Madeley and the neighbourhood, without distinction of sex, sexual orientation, disability, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for its residents.

In furtherance of these objects but not otherwise, the trustees shall have power to maintain or manage or co-operate with any statutory authority in the maintenance and management of the Anstice Memorial Hall for activities promoted by the charity in furtherance of the above objects.

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

The Anstice Community Trust (ACT) is a charity formed by local people working to bring the Anstice Memorial Hall back to life. Our ambition is that the Anstice will be open to all and we are working with Madeley Town Council to renovate and modernise the building. We lease the Anstice from the Council and run it on behalf of the people of Madeley.

c. Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit

Since ACT was founded we have kept in mind the Charity Commission guidance on public benefit at our Trustee meetings.

d. Policy on grant making

We do not give grants.

e. Contributions made by volunteers

ACT has 60 registered, 45 active volunteers including Trustees. Volunteers have made a major contribution to the Anstice including fundraising, publicity, supporting events and working on our reception desk and coffee bar.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

a. Main achievements of the Charity

We spent most of this year preparing to relaunch the Anstice after a year of building work. This included maintaining community awareness and support while the building was closed, ensuring our volunteers kept up fundraising activity while the building was closed and ensuring staff, systems, procedures and equipment were in place to run the modernised building.

As a result in February 2020 the Anstice reopened with a café, local library, full disability access and 400 capacity ballroom offering a full range of classes and events.

b. Performance of fundraising activities against objectives set

We secured funding from Power to Change Community Business Fund to support the Anstice Modernisation by redecorating the Ballroom, upgrading our toilets, providing full disabled access to the Ballroom with a new lift and funding a paid Centre Manager for 3 years.

We were also successful in securing a grant from the National Lottery Community Fund to pay for a Volunteer Manager to join our team for 5 years.

Our fundraisers also raised funds to equip our new café.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The impact of the Covid-19 pandemic, which resulted in the building having to close completely for three months, was partly mitigated by securing the Retail Hospitality & Leisure Grant from the Government; local authority Grants for the provision of support services in the Community during lockdown, and the Power to Change Recovery Scheme. The building reopened with robust Covid precautions in place, the café was open 5 days a week and the library 2 days. With the latest national lockdown we have had to close again and this has delayed plans to extend and expand our work. The Trustees are taking advantage of the Coronavirus Job Retention Scheme extension announced in November 2020 to furlough staff and reduce costs in this period of lockdown.

For these reasons, the Trustees continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees have considered the level of free reserves are £20,000 in order to meet all our liabilities if the charity were close.

Total funds at the yearend was £215,581 (2019: £66,232) with restricted reserves of £157,739 (2019: Nil) and unrestricted reserves of £57,442 (2019: £66,232). Included in restricted funds are funds relating to Fixed Assets of £121,609 (2019: Nil).

The funds freely available for use by the charity at the year at the discretion of the Trustees amount to the unrestricted funds less the unrestricted Tangible Fixed assets of £33,983. Our free reserves at 31 March 2020 are £23,549. (2019 £66,232)

The aim is to maintain the free reserves at £20,000 and the Trustees are keeping this under review by constantly

THE ANSTICE COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

Financial review (continued)

reviewing cashflows and future income streams. The Trustees will also review the amount required to close the charity on a regular basis to ensure that the calculation is relevant.

c. The charity's principal sources of funds (including any fundraising)

During 2019/20 we are mostly grant funded although 7% of funds were raised from the community. Now the building is reopening following COVID lockdown we anticipate increasing income from our café and Ballroom hire. We propose innovative use of the space to comply with relevant Covid restrictions at all times.

d. Investment policy and objectives including any social investment policy adopted

ACT does not have sufficient funds to consider investing any surplus.

e. Principal risks and uncertainties

Major risk this year is returning to a long term COVID lockdown. This is mitigated as our outgoings are low and most of our staff team are grant funded.

Structure, governance and management

a. Constitution

The Anstice Community Trust is a registered charity, number 1162626, and is constituted under Charitable Incorporated Organisation (CIO).

b. Methods of appointment or election of Trustees

Trustees are appointed at Annual General Meetings (AGM's) or co-opted at interim Trustees Meetings. Madeley Town Council and Telford and Wrekin Borough Council can each appoint one Trustee.

c. Policies and procedures adopted for the induction and training of trustees

Trustees receive an induction pack, a short formal training session is available and Trustees are asked to sign our Code of Practice.

d. The charity's organisational structure and any wider network with which the charity works

Trustees meet quarterly with representatives from Sub groups meet monthly dealing with Finance, Human Resources and Event Management.

e. Related party relationships

There are no relationships with any related parties.

THE ANSTICE COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Approved by order of the members of the board of Trustees on
25 NOVEMBER 2020 and signed on their behalf by:

Cllr S Chadwick

P. A. R. Chadwick

THE ANSTICE COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2020

Independent Examiner's Report to the Trustees of The Anstice Community Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2020.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

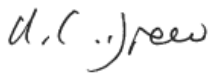
1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

THE ANSTICE COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Signed: 

Dated: 2 December 2020

Helen Drew FCA

CROWE U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

THE ANSTICE COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	225,685	16,164	241,849	16,580
Charitable activities	4	-	19,188	19,188	10,608
Other trading activities	5	-	6,635	6,635	33,932
Total income		225,685	41,987	267,672	61,120
Expenditure on:					
Raising funds		49,992	-	49,992	13,498
Charitable activities		17,954	50,777	68,731	7,936
Total expenditure		67,946	50,777	118,723	21,434
Net movement in funds		157,739	(8,790)	148,949	39,686
Reconciliation of funds:					
Total funds brought forward		-	66,232	66,232	26,546
Net movement in funds		157,739	(8,790)	148,949	39,686
Total funds carried forward		157,739	57,442	215,181	66,232

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

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

THE ANSTICE COMMUNITY TRUST

**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	155,502	-
		<u>155,502</u>	<u>-</u>
Current assets			
Stocks	11	2,350	-
Debtors	12	3,417	-
Cash at bank and in hand		64,338	66,232
		<u>70,105</u>	<u>66,232</u>
Creditors: amounts falling due within one year	13	(10,426)	-
Net current assets		<u>59,679</u>	<u>66,232</u>
Total assets less current liabilities		<u>215,181</u>	<u>66,232</u>
Net assets excluding pension asset		<u>215,181</u>	<u>66,232</u>
Total net assets		<u>215,181</u>	<u>66,232</u>
Charity funds			
Restricted funds	14	157,739	-
Unrestricted funds	14	57,442	66,232
Total funds		<u>215,181</u>	<u>66,232</u>

The financial statements were approved and authorised for issue by the Trustees on 25 November 2020 and signed on their behalf by:

Cllr S Chadwick *S.A.R. Chadwick*

John Campbell
Miss J Campbell

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

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

The Anstice Community Trust is a Charitable Incorporated Organisation (CIO), whose registered office is The Anstice, 1 Anstice Square, Madeley, Telford, TF7 5BD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Anstice Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The comparatives are stated on a receipts and payments basis.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The impact of the Covid-19 pandemic, which resulted in the building having to close completely for three months, was partly mitigated by securing the Retail Hospitality & Leisure Grant from the Government; local authority Grants for the provision of support services in the Community during lockdown, and the Power to Change Recovery Scheme. The building reopened with robust Covid precautions in place, the café was open 5 days a week and the library 2 days. With the latest national lockdown we have had to close again and this has delayed plans to extend and expand our work. The Trustees are taking advantage of the Coronavirus Job Retention Scheme extension announced in November 2020 to furlough staff and reduce costs in this period of lockdown.

For these reasons, the Trustees continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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

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

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	10%	Straight Line
Fixtures and fittings	-	10%	Straight Line
Office equipment	-	33%	Straight Line

2.6 Stocks

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

2.7 Cash at bank and in hand

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

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

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

2.10 Pensions

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

2.11 Fund accounting

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

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

2.12 Role of volunteers

The charity relies on the efforts of its 45 volunteers who contributed during the year. The value of the volunteers is not incorporated within the accounts.

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	-	13,130	13,130	1,336
Grants	225,685	3,034	228,719	15,244
	225,685	16,164	241,849	16,580
<i>Total 2019</i>	-	16,580	16,580	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities	19,188	19,188	10,608
<i>Total 2019</i>	10,608	10,608	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Community Fundraising	5,075	5,075	33,932
ACT Fundraising Events	1,560	1,560	-
	6,635	6,635	33,932
<i>Total 2019</i>	33,932	33,932	

THE ANSTICE COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Costs of Running Centre	25,720	43,011	68,731	7,936
	<u>25,720</u>	<u>43,011</u>	<u>68,731</u>	
<i>Total 2019</i>	<u>2,324</u>	<u>5,612</u>	<u>7,936</u>	

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Bar Purchases	5,409	5,409	-
Cafe Purchases	2,243	2,243	-
Arts Council Project Spending	4,028	4,028	-
Security	499	499	-
Advertising	2,545	2,545	-
Entertainment	10,996	10,996	-
Repairs, maintenance & cleaning	-	-	2,324
	<u>25,720</u>	<u>25,720</u>	<u>2,324</u>
<i>Total 2019</i>	<u>2,324</u>	<u>2,324</u>	

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	7,020	7,020	2,232
Depreciation	2,936	2,936	-
Consultancy	7,630	7,630	-
Fundraising Costs	2,506	2,506	-
Gas and Electric	1,680	1,680	-
Training	108	108	-
Accounting	2,280	2,280	-
Stationary, Printing and Post	1,727	1,727	1,817
Legal costs	2,278	2,278	-
Telephone and Internet	731	731	-
Sundry	-	-	312
Computer Costs	894	894	-
Subscriptions	265	265	-
Maintenance	6,961	6,961	-
Premises Costs	2,976	2,976	-
Health and Safety	1,111	1,111	-
Motor	284	284	-
Insurance	1,499	1,499	875
Refreshments	160	160	-
Bank Charges	(35)	(35)	376
	<u>43,011</u>	<u>43,011</u>	<u>5,612</u>
Total 2019	<u>5,612</u>	<u>5,612</u>	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,110 (2019 - £ -).

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. Staff costs

	2020 £	2019 £
Wages and salaries	54,549	2,232
Social security costs	1,523	-
Contribution to defined contribution pension schemes	940	-
	<u>57,012</u>	<u>2,232</u>

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

	2020 No.	2019 No.
Average number of employees	<u>3</u>	<u>-</u>

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

The key management personnel of the charity consisted of the trustees and the Centre Manager. The total remuneration paid to the key management personnel (Centre Manager) was £29,381 (2019 - £Nil).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

THE ANSTICE COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. Tangible fixed assets

	Leasehold improve- ments £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
Additions	114,933	42,574	931	158,438
At 31 March 2020	<u>114,933</u>	<u>42,574</u>	<u>931</u>	<u>158,438</u>
Depreciation				
Charge for the year	1,916	710	310	2,936
At 31 March 2020	<u>1,916</u>	<u>710</u>	<u>310</u>	<u>2,936</u>
Net book value				
At 31 March 2020	<u>113,017</u>	<u>41,864</u>	<u>621</u>	<u>155,502</u>
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. Stocks

	2020 £	2019 £
Bar stock	<u>2,350</u>	<u>-</u>

12. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	1,645	-
Prepayments and accrued income	1,772	-
	<u>3,417</u>	<u>-</u>

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	5,668	-
Other taxation and social security	2,094	-
Pension fund loan payable	384	-
Accruals and deferred income	2,280	-
	<hr/>	<hr/>
	10,426	-
	<hr/>	<hr/>

THE ANSTICE COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds - all funds	66,232	41,987	(50,777)	57,442
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Power to Change - leasehold improvements	-	107,250	(1,787)	105,463
Power to Change	-	41,254	(34,785)	6,469
Reaching Communities	-	36,179	(21,422)	14,757
Arts Council	-	13,667	(4,028)	9,639
Kitchen Renovation	-	16,420	(274)	16,146
Signage	-	5,650	(5,650)	-
Youth Club	-	4,980	-	4,980
Other	-	285	-	285
	<hr/>	<hr/>	<hr/>	<hr/>
	-	225,685	(67,946)	157,739
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	66,232	267,672	(118,723)	215,181
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE ANSTICE COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	66,232	41,987	(50,777)	57,442
Restricted funds	-	225,685	(67,946)	157,739
	<u>66,232</u>	<u>267,672</u>	<u>(118,723)</u>	<u>215,181</u>

Restricted Funds

Power to Change Community - For providing a much needed social, cultural and community centre for the people of Madeley in the form of a renovated Anstice memorial hall also providing business development support and a package to develop the Anstice Community hall to the next stage of its development.

Power to Change Community Leasehold improvements - For renovating the centre, the fund is represented by fixed assets. The leasehold improvement are depreciated over 10 years, the expenditure each year is the depreciation charge.

Reaching Communities - Providing for salary of Volunteer manager

Arts Council - Support for Arts Council Project.

Kitchen Renovations- For the addition and renovation of kitchen facilities. The kitchen renovations are in fixed assets under fixtures and fittings. The fixtures and fittings are being depreciated over 10 years, the expenditure each year is the depreciation charge.

Youth Club - Support for the Youth Club including workers.

Signage - Provided for signage in the Community hall.

Other - Other small restricted funds

THE ANSTICE COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	121,609	33,893	155,502
Current assets	36,130	33,975	70,105
Creditors due within one year	-	(10,426)	(10,426)
Total	157,739	57,442	215,181

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	66,232	66,232
Total	66,232	66,232

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs show in note 12 represent the contributions payable by the Charity to these funds.

18. Related party transactions

There were no related party transactions within the year.

19. Lease

The Anstice Community Trust has obtained a lease on the The Anstice Memorial Hall from the 30 January 2020. The contractual term is for 25 years from that date. The lease rent starts from the 30 January 2030 and will be reviewed every 5 years. The open value of the rent can be agreed with the landlord, or the open market value will be determined by a Surveyor.