

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2020**

<b>Contents</b>	<b>Page</b>
Reference and administration details	1
Trustees report	2-5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes forming part of the financial statements	9-15

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Old Heathcoat School Community Centre (King Street Tiverton) Limited
Registered charity number	1063152
Company number	3325037
Principal address and registered office	81 King Street Tiverton Devon EX16 5JJ
Trustees	J Stedman R Caudwell M Turner (Emeritus) G Luxton J Bell J Woodley R Dolley D Knowles J Cross K Weber
Independent examiner	Mrs M Hutchings Apsleys Chartered Accountants 21 Bampton Street Tiverton Devon EX16 6AA
Bankers	NatWest 11 Fore Street Tiverton Devon, EX16 6LW  Secure Trust Bank One Arleston Way Solihull B90 4LH

K Weber

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2020**

The Trustees present their annual report and the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102), the Charities Act 2011 and the Companies Act 2006 in preparing the annual report and financial statements of the charity.

## **OBJECTIVES AND ACTIVITIES**

### **Summary of the objects of the charity set out in its governing document**

The objects of the charity are to promote the benefit of local inhabitants of all ages, race, denominations and persuasion and to seek to enhance their quality of life in association with other organisations by the promoting of education and the provision of facilities in the interest of social welfare, recreation and leisure activities.

### **Summary of the main activities in relation to these objectives**

A board of up to 15 trustees takes the responsibility for the smooth running of the centre in addition to its strategic role of developing the centre and its facilities in accordance with the charities objectives. The day to day running of the centre is delegated to a team of dedicated staff who run it in accordance with its operational policy.

### **Declaration**

The trustees have had regard to the Charity Commission guidance on public benefit and believe this is achieved via the charity's objectives and activities.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Summary of the main achievements of the charity during the year**

#### **Review of Leasing Agreements**

##### **Insight Dynamics**

The rent for Insight Dynamics was increased in April 2019 and is again due for review in 2020.

##### **Mid Devon Registration Office**

The one year agreement with the Mid Devon Registration Office ended in March 2020 and is again due for review in 2020.

##### **The Old School Cafe**

Sarah-Jane's franchise agreement expired by mutual agreement in December 2019; see further discussions below.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT (CONTINUED)  
YEAR ENDED 31 MARCH 2020**

**Community Projects**

unsolicited generous donation of £300 from Tesco towards the meal this year, which enabled us to buy equipment. We also received donations of food and toiletries from the Vineyard Church, local craft groups, CHAT and some individuals.

**Refurbishment Projects**

We did not carry out any substantial refurbishment works this year. Both of our new caretakers are able to carry out small works as well as their routine duties. This reduces our maintenance costs considerably. We are planning to repair our old guttering which contributes to a damp problem within the main building.

**User Groups**

Our rental income is similar to 2018/19. In practice we believe our capacity is near to its maximum with little change in our clients. We are proposing some modest increase from April 2020 for some groups who enjoy concessionary rates.

**Staffing & Management**

We continue to employ Gail Stephens full-time as the Centre Manager/Administrator. Gail works closely with the Working Group of herself, Treasurer and Chair to manage the Café, Climbing Wall and the Centre as a whole.

*The Wall in the Hall*

Since it opened in 2012 the Climbing Wall has never been a financial success and we incurred substantial losses in the period up to September 2019. When Roxy informed us of her departure the Trustees decided to make a new start. We now employ a part time Climbing Wall Manager and instructor Claire Drew and 3 other part time climbing instructors. Since January 2020 we have seen signs of better financial performance.

*The Old School Café*

In January 2020 we re-opened the café under Trustees control. Linda Kerslake moved from her position as cleaner to Senior Café Assistant working mostly in the morning and we employed another part-time member of staff (Myra Lazarus) to work in the afternoons. Gail is responsible for the overall running of the cafe alongside the Working Group. The cafe since proved to be popular with both the public and our users and is now making a profit after initial investments.

*Cleaning & Caretaking*

We employed two new part-time Care Takers from April 2019; Dave Levett works in the mornings and Dave Huxtable work in the afternoons. In January 2020 Diane Pike became our new cleaner and when Linda moved to the Café.

As always we would like to thank all of our staff for their dedication and hard work over the last 12 months.

**Trustees**

Ken Webber (Insight Dynamics) returned to the Trustees this year keeping our number at 8.

**Financial**

Our accounts show our expenditure outweighed our income for the year 2019/20. However we have had a surplus on income in other years. Largely due to our takeover of the Climbing Wall and to a lesser extent the Café we have not set aside funds for projects this financial year, but we hope to do so in the future. Looking at it in this light the year 2019/20 has been a time of restructuring our management arrangements to effect a more direct control over our resources.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2020  
(CONTINUED)**

**Corona Virus Closure**

We believe we are in a good state to face the challenges associated with Corona Virus which have arisen in March 2020. In line with Government advice we closed the Centre on 23rd March 2020.

**Reserves**

In line with our reserves policy we currently have £40,000 ring fenced as our reserves.

**Brief summary of the charity's policy on reserves**

The Trustees consider it prudent to ensure that sufficient reserves exist to cover the basic running costs of the centre for a 6 months period. In practice this has been met or exceeded since the acquisition of the centre in September 1997.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Type of governing document**

Memorandum and Articles of Association

**How the charity is constituted**

Private company, limited by guarantee,  
no share capital

**Trustees selection method**

It is the policy of the Old Heathcoat School Community Centre to encourage and facilitate members of our community to provide assistance and support. The use of volunteers maximises community engagement and promotes partnership working between the OHSCC, other agencies and our community.

Trustees are recruited in accordance with Charity Commission guidelines from volunteers, interested neighbours and local residents.

**Additional governance issues**

The Working Group comprised of Chairman, Treasurer, Gail Stephens (Administrator) and Jill Woodley (Vice Chair) meet weekly in the Centre and incorporates other Trustees into their discussions where possible. The Working Group also keep other Board members up to date between meetings via email.

**Trustees' consideration of major risks and the system and procedure to manage them**

The Trustees have reviewed all major risks which they consider might apply to the Centre with specific attention to adequate insurance cover, health and safety legislation, fire prevention and the safety of all categories of Centre users. The Trustees are not aware of any risk or potential hazards which have not been addressed.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
TRUSTEES REPORT  
YEAR ENDED 31 MARCH 2020  
(CONTINUED)**

**Trustees responsibilities statement**

The Trustees (who are also directors of Old Heathcoat School Community Centre (King Street Tiverton) Limited for the purposes of company law) are responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the small company exemption of Section 415A of the Companies Act 2006.

This report was approved by the Board on ..... 15 July 2020 .....  
and signed on their behalf by:

..... John Bell .....  
**J BELL**  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL  
STATEMENTS  
OF OLD HEATHCOAT SCHOOL CENTRE (KING STREET TIVERTON) LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2020 which are set out on pages 7 to 15.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

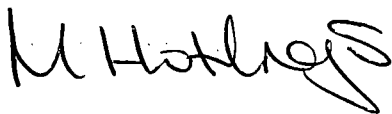
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



**Mrs M Hutchings  
Apsleys  
Chartered Accountants**

**21 Bampton Street  
Tiverton  
Devon  
EX16 6AA**

**Date:** 15/7/2020

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 MARCH 2020**

	<u>Notes</u>	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds 2020</u>	<u>Total funds 2019</u>
			<u>General</u>	<u>Designated</u>		
<b>Income</b>						
Donations and legacies	2	-	769	-	769	757
Charitable activities	3	350	94,887	-	95,237	91,994
Investments	4	-	525	-	525	504
Other	5	-	2,011	-	2,011	1,984
<b>Total income</b>		<u>350</u>	<u>98,192</u>	<u>-</u>	<u>98,542</u>	<u>95,239</u>
<b>Expenditure on</b>						
Charitable activities	6	1,116	109,440	-	110,556	105,530
<b>Total expenditure</b>		<u>1,116</u>	<u>109,440</u>	<u>-</u>	<u>110,556</u>	<u>105,530</u>
<b>Net income</b>		(766)	(11,248)	-	(12,014)	(10,291)
<b>Transfer between funds</b>		-	7,500	(7,500)	-	-
<b>Net movement in funds</b>		<u>(766)</u>	<u>(3,748)</u>	<u>(7,500)</u>	<u>(12,014)</u>	<u>(10,291)</u>
Total funds at 31 March 2019		464,857	50,809	47,500	563,166	573,457
<b>Total funds at 31 March 2020</b>		<u>464,091</u>	<u>47,061</u>	<u>40,000</u>	<u>551,152</u>	<u>563,166</u>

The notes on pages 9 to 15 form part of these financial statements



8  
**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**BALANCE SHEET**  
**31 MARCH 2020**

	<u>Notes</u>	<u>2020</u>		<u>2019</u>
		£	£	£
<b>Fixed Assets</b>				
Tangible assets	8	495,803		498,310
<b>Current assets</b>				
Debtors	9	9,666		11,939
Cash at bank and in hand		<u>52,778</u>		<u>60,987</u>
		62,444		72,926
<b>Creditors: amounts falling due within one year</b>	10	<u>7,095</u>		<u>7,250</u>
<b>Net current assets</b>		<u>55,349</u>		<u>65,676</u>
<b>Net assets</b>		<u><u>551,152</u></u>		<u><u>563,986</u></u>
<b>Funds of the charity</b>				
Restricted funds	13	464,091		464,857
Unrestricted funds	13			
General funds		47,061		50,809
Designated funds		<u>40,000</u>		<u>47,500</u>
		87,061		98,309
		<u><u>551,152</u></u>		<u><u>563,166</u></u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

**Trustees' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on... *15 July 2020*

and signed on their behalf by:

*Rosemary B. Cadwell*

**R CAUDWELL**

Trustee

Company registration number 3325037

The notes on pages 8 to 14 form part of the financial statements

*John Bell*

**J BELL**

Trustee

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2020**

**1. Summary of significant accounting policies**

**(a) General information and basis of preparation**

Old Heathcoat School Community Centre (King Street Tiverton) Limited is a private company limited by guarantee and does not have a share capital. The company is a registered charity in England within the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**(b) 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. Any losses arising from impairment are recognised in expenditure.

**(c) Cash**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**(d) Funds**

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

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

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

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2020**

**(e) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102):

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**(f) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**(g) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Nil
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Other fixtures and fittings	5 years straight line
Other equipment	20% reducing balance

**(h) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**2. Donations and legacies**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u>	<u>Total funds</u>
	<u>£</u>	<u>General</u>	<u>Designated</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Donations	-	769	-	769	757

**3. Charitable activities**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u>	<u>Total funds</u>
	<u>£</u>	<u>General</u>	<u>Designated</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fundraising events	-	329	-	329	750
Rental income/ room hire	-	89,150	-	89,150	90,044
Café income	-	5,408	-	5,408	-
Grants receivable	350	-	-	350	1,200
	<u>350</u>	<u>94,887</u>	<u>-</u>	<u>95,237</u>	<u>91,994</u>

**4. Investments**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u>	<u>Total funds</u>
	<u>£</u>	<u>General</u>	<u>Designated</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Deposit account interest	-	525	-	525	504

**5. Other**

	<u>Restricted funds</u>	<u>Unrestricted funds</u>		<u>Total funds</u>	<u>Total funds</u>
	<u>£</u>	<u>General</u>	<u>Designated</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Feed in tariff	-	1,879	-	1,879	1,829
Other income	-	132	-	132	155
	<u>-</u>	<u>2,011</u>	<u>-</u>	<u>2,011</u>	<u>1,984</u>

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2020**

**6. Expenditure**

	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>		<u>Total 2020</u>	<u>Total 2019</u>
		£	<u>General</u>	<u>Designated</u>	£	£
<b>Charitable activities</b>						
Wages and salaries	<b>8</b>	-	61,265	-	61,265	51,014
Repairs and maintenance		350	12,875	-	13,225	21,153
Light and heat		-	11,944	-	11,944	13,392
Water		-	3,529	-	3,529	3,093
Cleaning, supplies and services		-	3,428	-	3,428	2,401
Insurance		-	3,557	-	3,557	3,900
Refreshments provided for groups		-	526	-	526	869
Events and projects		-	233	-	233	468
Café expenses		-	2,093	-	2,093	-
Trustees & volunteers expenses		-	727	-	727	1,058
Telephone		-	1,918	-	1,918	1,837
Printing, postage and stationery		-	688	-	688	612
Advertising		-	494	-	494	25
Accountancy		-	1,490	-	1,490	1,320
Bank account and card charges		-	151	-	151	-
Subscription and licences		-	1,098	-	1,098	235
Miscellaneous expenses		-	900	-	900	316
Depreciation		766	2,524	-	3,290	3,699
Bad debt written off			-		-	138
		<u>1,116</u>	<u>109,440</u>	<u>-</u>	<u>110,556</u>	<u>105,530</u>

**7. Employment costs**

	<u>2020</u>	<u>2019</u>
	£	£
Gross wages and salaries	61,211	50,978
Employer National insurance contributions	1,574	2,435
Employment allowance	(1,574)	(2,435)
Employer's Pension contributions	54	36
	<u>61,265</u>	<u>51,014</u>

**Number of employees**

	<u>2020</u>	<u>2019</u>
The average number of employees during the year	<u>9</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

13  
**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

**8. Tangible fixed asset**

	<u>Freehold property</u>	<u>Office equipment</u>	<u>Fixtures and fittings</u>	<u>Other equipment</u>	<u>Total</u>
<b>Cost</b>	£	£	£	£	£
At 31 March 2019	481,560	8,796	55,172	34,273	579,801
Additions in year	-	-	-	783	783
Sold	-	-	-	-	-
At 31 March 2020	<u>481,560</u>	<u>8,796</u>	<u>55,172</u>	<u>35,056</u>	<u>580,584</u>
<b>Depreciation</b>					
At 31 March 2019	-	8,425	44,044	29,022	81,491
Charge for the year	-	74	2,009	1,207	3,290
Eliminated on disposal	-	-	-	-	-
At 31 March 2020	<u>-</u>	<u>8,499</u>	<u>46,053</u>	<u>30,229</u>	<u>84,781</u>
<b>Net book value</b>					
At 31 March 2020	<u>481,560</u>	<u>297</u>	<u>9,119</u>	<u>4,827</u>	<u>495,803</u>
At 31 March 2019	<u>481,560</u>	<u>371</u>	<u>11,128</u>	<u>5,251</u>	<u>498,310</u>

**9. Debtors**

	<u>2020</u>	<u>2019</u>
	£	£
Trade debtors	6,915	9,247
Prepayments	<u>2,751</u>	<u>2,692</u>
	<u>9,666</u>	<u>11,939</u>

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

	<u>2020</u>	<u>2019</u>
	£	£
Trade creditors	577	681
Taxation and social security	1,503	957
Accruals	5,015	5,612
Other creditors	-	-
	<u>7,095</u>	<u>7,250</u>

**11. Trustees' remuneration and expenses**

No trustees received any remuneration or expenses reimbursed during the year

**12. Related party transactions**

There were no transactions with related parties during the year.

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2020**

**13. Analysis of funds**

	<u>At 1 April</u> <u>2019</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2020</u> £
<b>Restricted funds</b>					
Property repairs	-	-	-	-	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	1,436	-	-	580	856
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	1,237	-	-	186	1,051
	<u>464,857</u>	<u>-</u>	<u>-</u>	<u>766</u>	<u>464,091</u>
<b>Unrestricted funds</b>					
General funds	<u>50,809</u>	<u>7,500</u>	<u>98,192</u>	<u>109,440</u>	<u>47,061</u>
<b>Designated funds</b>					
Repairs and maintenance	7,500	(7,500)	-	-	-
Running cost fund	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>47,500</u>	<u>(7,500)</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>563,166</u>	<u>-</u>	<u>98,192</u>	<u>110,206</u>	<u>551,152</u>

	<u>At 1 April</u> <u>2018</u> £	<u>Transfers</u> £	<u>Incoming</u> <u>resources</u> £	<u>Resources</u> <u>expended</u> £	<u>At 31</u> <u>March 2019</u> £
<b>Restricted funds</b>					
Property repairs	-	-	1,200	1,200	-
Freehold property	127,346	-	-	-	127,346
Other fixed assets	2,056	-	-	620	1,436
New Freehold Building Project	334,838	-	-	-	334,838
New boilers	1,456	-	-	219	1,237
	<u>465,696</u>	<u>-</u>	<u>1,200</u>	<u>2,039</u>	<u>464,857</u>
<b>Unrestricted funds</b>					
General funds	<u>60,261</u>	<u>(7,500)</u>	<u>94,039</u>	<u>95,991</u>	<u>50,809</u>
<b>Designated funds</b>					
Repairs and maintenance	7,500	7,500	-	7,500	7,500
Running cost fund	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>47,500</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>47,500</u>
	<u>573,457</u>	<u>-</u>	<u>95,239</u>	<u>105,530</u>	<u>563,166</u>

**OLD HEATHCOAT SCHOOL COMMUNITY CENTRE  
(KINGS STREET TIVERTON) LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2020**

**13. Analysis of funds (continued)**

The restricted funds have been set aside out of unrestricted funds by the trustees for the following specific purposes:

Property repairs: this funding is for specific repairs (chosen by the trustees) required to the building, whereby grants are sought to cover the expenditure.

Freehold property: is funding for the freehold property 81 King Street.

Other fixed assets: is funding for the acquisition of other fixed assets.

New Freehold Building project: is the funding for the acquisition of various new projects undertaken to the building.

New boilers: is the funding for the purchase of boilers.

Last year the trustees decided to ring-fence £7,500 from unrestricted general funds to Designated funds for the purpose of repairs and maintenance for general work which will be required in the future, this has been released

The trustees decided to ring-fence £40,000 from unrestricted general funds to Designated funds for the purpose of six months running costs as an emergency fund.

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

	<u>Unrestricted funds</u>			<u>Total funds</u>	<u>Total funds</u>
	<u>Restricted funds</u>	<u>General</u>	<u>Designated</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£	£
Tangible fixed assets	464,091	31,712	-	495,803	498,310
Current assets	-	22,444	40,000	62,444	72,926
Current liabilities	-	(7,095)	-	(7,095)	(7,250)
	<u>464,091</u>	<u>47,061</u>	<u>40,000</u>	<u>551,152</u>	<u>563,986</u>