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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**



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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**Trustees** D E Smith, Chair  
D C Charlton, Treasurer  
Mrs R Clapham, CBE (resigned 28 July 2020)  
J N McCarthy  
P C Barton

**Charity registered  
number** 253740

**Principal office** The Community Centre  
Church Walk  
St Neots  
Cambs  
PE19 1JH

**Accountants** Streets  
Chartered Accountants  
Potton House  
Wyboston Lakes  
Great North Road  
Wyboston  
Beds  
MK44 3BZ

**Bankers** HSBC  
5 High Street  
St Neots  
Cambs  
PE19 1DE

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021

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The Trustees present their annual report together with the financial statements of the Charity for the year from 1 March 2020 to 28 February 2021.

#### **Objectives and activities**

##### **a. Policies and objectives**

For full details please see the Trust Deed of which the following is an extract:

"To promote, for the benefit of the inhabitants of the urban and rural districts of St Neots in the county of Huntingdon and Peterborough, without distinction of sex or race or of political, religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to promote social welfare with the object of improving the conditions of life throughout the said districts".

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

##### **b. Activities undertaken to achieve objectives**

Main activities comprise:

- Day Centre on behalf of Social Services (3 days per week)
- Luncheon Club for the elderly (1 day per week, but closed for most of the year)
- Provision of a studio for Talking Newspaper for The Blind
- Provision of a low-cost venue for not-for-profit organisations

##### **c. Main activities undertaken to further the Charity's purposes for the public benefit**

The charity has a Service Level Agreement with Cambridgeshire County Council which enables them to provide the Day Centre to those who have limited financial resources and would not be able to access these facilities without the support of Social Services. The Day Centre and Luncheon Club are also open for the benefit of other residents in the local area who make contributions to the charity to cover the cost of the services provided.

As noted below, the charity benefits from the time and skills given by members of the Rotary Club and their friends. This voluntary time enables the charity to maintain the premises and provide a greater range of facilities than would be possible if the service was run on a commercial basis.

The premises are also available for use by community groups and not-for-profit organisations when they are not required for the charity's own activities.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Charity continues to provide the stated main activities, including a Day Centre for three days per week on behalf of Cambridgeshire Social Services. St Neots & District Voluntary Welfare Association offers the only Day Centre facility in the St Neots and district area. Social Services block-book 15 day-places and we offer an excellent facility as, in addition to the fresh cooked (5\* rated kitchen) meals we continue to expand the activities and invest in staff.

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## **ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021**

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#### **Achievements and performance (continued)**

We aim to run a cost-effective Day Centre, commensurate with the increasing needs of our members, and endeavour to keep attendee numbers level in an overall environment of decline. Members also continue to compliment the quality and variety of 'fresh-cook' luncheons as well as the variety of activities available.

During the year there was a change of key personnel, with the retirement of Mrs Glenys Shaw in December 2020, and the recruitment of Mrs Andrea Shaw to take over the position. The trustees were aware that Andrea had been very active in the local community, working with elderly and vulnerable people throughout the coronavirus lockdown, and she is already making a positive impact for the charity.

The luncheon club closed in March 2020. Initially, this was expected to be a temporary closure in response to the first covid lockdown, but the luncheon club has not re-opened. The trustees are now considering making the closure of the luncheon club permanent, in order to increase the Day Centre provision from 3 days to 4 days per week.

Involvement of the local Rotary Club continues to be key in several areas; in particular, members continue to maintain the premises, undertake Chair, Secretary, Treasurer and 'hands-on' committee roles as well as coordinating a rota of volunteers and other tasks as required.

In January 2008 the charity received an unsolicited donation of £70,000 from a former local resident, the late Peter Rowley in memory of his brothers, John and George with £29,752 remaining unspent at 28 February 2018. The 'Rowley Donation' continues to be ring-fenced for capital projects and the latest phase is refurbishment/rebuilding of the toilet facilities to provide 5/6 full disabled cubicles. The overall project is estimated to cost £140,000; which will exhaust the Rowley monies, with the balance coming from the designated reserve set aside in the year ended 28 February 2019 and general funds.

As a result of the pandemic, works on the toilet refurbishment were put on hold due to the national lockdowns. Architects have made plans and the charity is currently awaiting planning permission with the hope that for work can start in 2021/22.

#### **Financial review**

##### **a. Going concern**

During the year, the UK has experienced a pandemic of the coronavirus. The potential effects to the charity and its future prospects cannot be fully quantified but the trustees remain committed to the protection of the organisation. The centre is currently operating with a reduced number of clients attending in order to maintain social distancing and comply with the latest government guidelines. Grant funding from Cambridgeshire County Council is ongoing and the situation is being regularly reviewed by the Trustees.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.



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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### **b. Reserves policy**

General fund: The trustees intend to maintain net cash above 6 months operating income, a minimum of £45,000, with any reserves in excess of 12 months being held for a specific objective/purpose. The trustees are aware that the balance on the general fund has increased again this year but, with the County Council grant being agreed on an annual basis and centre being closed due to the coronavirus pandemic, the level of general reserves is not considered to be excessive.

Designated funds: In 2019, £70,000 was designated from general reserves to fund the rebuilding/refurbishment of the toilet block, of which £67,847 remains unspent.

Rowley Reserve: A balance of £29,873 remains from the Rowley donation, and this remains ring-fenced to fund the charity's improvement projects.

#### **c. Financial risk management objectives and policies**

The annual accounts show a reduction in income compared to previous years, with £66,845 being recognised this year compared to £97,013 in 2020. Associated costs have reduced due to the closure of the centre for much of the year, with an operating surplus of £6,267 (2020 £20,459) being made. The surplus has been added to reserves, to provide additional security for the charity in the current uncertainties over future levels of funding, the coronavirus pandemic and for the future development of the charity's facilities. Premises lettings continue to be actively pursued to generate additional funds, where possible.

Cambridgeshire County Council confirmed that the existing grant to the charity would not be interrupted during the year. Therefore, the trustees took the decision to implement their own 'furlough scheme' whereby the charity's staff were paid in line with the furlough scheme offered by the UK government, but with costs being met from the charity's own resources so that public funds were not used twice.

The accounts, as ever, do not reflect the continued input of local Rotarians who freely give considerable time and materials to maintain the premises. Overall, the balance sheet reflects a healthy strong financial position, essential to meet challenges ahead.

Aside from the 'Rowley Reserve', although cash holdings have increased again this year, the trustees do not consider them to be excessive. As noted above, the charity still intends to redesign the layout of the building, to enable better provision of facilities for clients, at an expected cost in the region of £140,000. There also needs to be sufficient general reserves to protect against the lack of a formal agreement with Cambridgeshire County Council for ongoing financial support which means there is a greater uncertainty over future income streams.

The charity continues to lodge monies on a wholesale Money Market account with HSBC, and other banks rates are always checked to ensure the Charity obtains a most competitive rate. Other investments have been considered but stock-market and investment uncertainty over the previous financial years continues to discount alternative options.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### Structure, governance and management

##### a. Constitution

St Neots and District Voluntary Welfare Association is a registered charity, number 253740, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### Plans for future periods

The trustees continue to develop their plans to improve the charity's property and to deliver services to members who attend with the support of Cambridgeshire County Council or through private means. However, charity has only been able to re-open with very limited numbers due to the ongoing coronavirus pandemic. The users of St Neots Voluntary Welfare Association are among the most vulnerable groups, several of whom need a great deal of personal care, and the trustees are mindful of the need to protect both staff and clients.

Cambridgeshire County Council have confirmed that they will continue to provide a grant at the current level for the financial year ended 31 March 2022 and this will enable the charity to meet its core staffing costs over the coming months, while social distancing continues to limit the number of people who are able to attend the centre.

The trustees look forward to re-opening the centre for all vulnerable groups, as and when it is considered safe to do so.

#### 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.



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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**Statement of Trustees' responsibilities (CONTINUED)**

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

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



**D E Smith**  
Chair of trustees  
Date:



**D C Charlton**  
Treasurer

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### Independent Examiner's Report to the Trustees of St Neots and District Voluntary Welfare Association ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 28 February 2021.

#### Responsibilities and Basis of Report

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

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

#### Independent Examiner's Statement

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

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

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

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

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

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

Signed: 

Dated: 19.7.21

Linda J Lord

BSc, BFP, FCA, TEP

#### Streets

Chartered Accountants  
Potton House, Wyboston Lakes, Great North Road, Wyboston, Bedford, MK44 3BZ

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	1,155	-	1,155	-
Charitable activities	4	65,625	-	65,625	96,053
Investments	5	65	-	65	960
<b>Total income</b>		<b>66,845</b>	<b>-</b>	<b>66,845</b>	<b>97,013</b>
<b>Expenditure on:</b>					
Charitable activities	6	60,578	-	60,578	76,554
<b>Total expenditure</b>		<b>60,578</b>	<b>-</b>	<b>60,578</b>	<b>76,554</b>
<b>Net movement in funds</b>		<b>6,267</b>	<b>-</b>	<b>6,267</b>	<b>20,459</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		307,200	29,873	337,073	316,614
Net movement in funds		6,267	-	6,267	20,459
<b>Total funds carried forward</b>		<b>313,467</b>	<b>29,873</b>	<b>343,340</b>	<b>337,073</b>

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.

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**BALANCE SHEET  
AS AT 28 FEBRUARY 2021**

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	Note	28 February 2021 £	29 February 2020 £
<b>Fixed assets</b>			
Tangible assets	11	109,184	109,723
		<u>109,184</u>	<u>109,723</u>
<b>Current assets</b>			
Debtors	12	1,080	12,635
Cash at bank and in hand		240,851	217,629
		<u>241,931</u>	<u>230,264</u>
Creditors: amounts falling due within one year	13	(7,775)	(2,914)
<b>Net current assets</b>		<u>234,156</u>	<u>227,350</u>
<b>Total net assets</b>		<u><u>343,340</u></u>	<u><u>337,073</u></u>
<b>Charity funds</b>			
Restricted funds	14	29,873	29,873
Unrestricted funds	14	313,467	307,200
<b>Total funds</b>		<u><u>343,340</u></u>	<u><u>337,073</u></u>

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



**D E Smith**  
Chair of trustees  
Date:



**D C Charlton**  
Treasurer

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



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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### 1. General information

St Neots and District Voluntary Welfare Association is a registered charity which operates from St Neots Voluntary Welfare, Church Walk, St Neots, Cambridgeshire, PE19 1JH.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

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

The accounts have been prepared in sterling. This is the functional currency of the entity.

St Neots and District Voluntary Welfare Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

During the year the UK has experienced a pandemic of the coronavirus. The potential effects to the charity cannot be fully quantified but the trustees remain committed to the protection of the organisation and are regularly reviewing the situation. The trustees are mindful of the significant ongoing support being offered by Cambridgeshire County Council and the Government.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Income

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

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenses, including support costs and governance costs, are allocated to applicable expenditure headings.

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

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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## ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- No depreciation
Plant and machinery	- 20% per annum reducing balance
Fixtures and fittings	- 20% per annum reducing balance
Computer equipment	- 33% per annum straight line

##### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.8 Cash at bank and in hand

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

##### 2.9 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.

##### 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.

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ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021

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2. Accounting policies (continued)

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.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	1,155	1,155	-
<i>Total 2020</i>	-	-	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Community Centre	60,595	60,595	60,252
Day Centre	3,073	3,073	31,387
Rent and other income	1,957	1,957	4,414
	65,625	65,625	96,053
<i>Total 2020</i>	96,053	96,053	

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**5. Investment income**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest received	65	-	65	960
	<u>65</u>	<u>-</u>	<u>65</u>	
<i>Total 2020</i>	<u>900</u>	<u>60</u>	<u>960</u>	

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

**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Community and Day Centre	60,578	60,578	76,554
	<u>60,578</u>	<u>60,578</u>	<u>76,554</u>

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Community and Day Centre	60,578	60,578	76,554
	<u>60,578</u>	<u>60,578</u>	<u>76,554</u>



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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Staff costs	46,371	50,595
Depreciation	1,052	1,365
Food and consumables	1,092	6,528
Insurance	2,411	2,309
Repairs and renewals	601	2,777
Rates and water rates	590	1,672
Heat and light	3,840	5,884
Health and safety costs	240	431
Cleaning costs	1,081	935
Telephone	720	843
Professional fees	2,383	2,257
Sundry expenses	197	958
	<u>60,578</u>	<u>76,554</u>

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,890 (2020 - £1,890), and payroll services of £403 (2020 - £403).

**9. Staff costs**

	<b>2021 £</b>	<i>2020 £</i>
Wages and salaries	46,196	50,455
Contribution to defined contribution pension schemes	175	140
	<u>46,371</u>	<u>50,595</u>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**9. Staff costs (continued)**

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

	<b>2021 No.</b>	<b>2020 No.</b>
Centre staff	<b>6</b>	<b>10</b>

The average headcount expressed as full-time equivalents was:

	<b>2021 No.</b>	<b>2020 No.</b>
Centre staff	<b>3</b>	<b>3</b>

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

The charity's key management personnel are the trustees, who give their time to the charity on a voluntary basis.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 28 February 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**11. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 March 2020	104,567	12,812	11,387	128,766
Additions	-	-	513	513
At 28 February 2021	<u>104,567</u>	<u>12,812</u>	<u>11,900</u>	<u>129,279</u>
<b>Depreciation</b>				
At 1 March 2020	-	8,625	10,418	19,043
Charge for the year	-	742	310	1,052
At 28 February 2021	<u>-</u>	<u>9,367</u>	<u>10,728</u>	<u>20,095</u>
<b>Net book value</b>				
At 28 February 2021	<u>104,567</u>	<u>3,445</u>	<u>1,172</u>	<u>109,184</u>
At 29 February 2020	<u>104,567</u>	<u>4,187</u>	<u>969</u>	<u>109,723</u>

**12. Debtors**

	28 February 2021 £	29 February 2020 £
<b>Due within one year</b>		
Trade debtors	-	12,635
Prepayments and accrued income	1,080	-
	<u>1,080</u>	<u>12,635</u>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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

	<b>28 February 2021 £</b>	<b>29 February 2020 £</b>
Other taxation and social security	<b>93</b>	157
Accruals and deferred income	<b>7,682</b>	2,757
	<b><u>7,775</u></b>	<b><u>2,914</u></b>

Deferred income includes grant income for services covering March 2021 amounting to £5,106 (2020 £Nil).



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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 March 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Toilet Block	67,847	-	-	-	67,847
<b>General funds</b>					
General Fund	129,631	66,845	(59,527)	(513)	136,436
Fixed Asset Reserve	109,722	-	(1,051)	513	109,184
	239,353	66,845	(60,578)	-	245,620
<b>Total Unrestricted funds</b>	307,200	66,845	(60,578)	-	313,467
<b>Restricted funds</b>					
Rowley Reserve	29,873	-	-	-	29,873
<b>Total of funds</b>	337,073	66,845	(60,578)	-	343,340

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 March 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 February 2020 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Toilet Block	67,847	-	-	67,847
<b>General funds</b>				
General Fund	107,866	96,953	(75,188)	129,631
Fixed Asset Reserve	111,088	-	(1,366)	109,722
	218,954	96,953	(76,554)	239,353
<b>Total Unrestricted funds</b>	286,801	96,953	(76,554)	307,200
<b>Restricted funds</b>				
Rowley Reserve	29,813	60	-	29,873
<b>Total of funds</b>	316,614	97,013	(76,554)	337,073

The Rowley reserve is the remaining unspent funds of a donation given in 2018 which is ring-fenced for the improvement of the centre's facilities. The remaining funds are expected to be used with the designated reserve to fund the rebuilding/refurbishment of the centre's toilet facilities. The current best estimate of cost is £140,000.

The fixed asset reserve represents the value of property and equipment at the reporting date. Additions are included by way of a transfer between funds and depreciation is charged to the fund.

The general fund represents the charity's free reserves at the reporting date, which are available for any charitable purpose.

**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Summary of funds**

**Summary of funds - current year**

	Balance at 1 March 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 28 February 2021 £
Designated funds	67,847	-	-	-	67,847
General funds	239,353	66,845	(60,578)	-	245,620
Restricted funds	29,873	-	-	-	29,873
	<u>337,073</u>	<u>66,845</u>	<u>(60,578)</u>	<u>-</u>	<u>343,340</u>

**Summary of funds - prior year**

	Balance at 1 March 2019 £	Income £	Expenditure £	Balance at 29 February 2020 £
Designated funds	67,847	-	-	67,847
General funds	218,954	96,953	(76,554)	239,353
Restricted funds	29,813	60	-	29,873
	<u>316,614</u>	<u>97,013</u>	<u>(76,554)</u>	<u>337,073</u>

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

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

	Unrestricted funds 28 February 2021 £	Restricted funds 28 February 2021 £	Total funds 28 February 2021 £
Tangible fixed assets	109,184	-	109,184
Current assets	212,058	29,873	241,931
Creditors due within one year	(7,775)	-	(7,775)
<b>Total</b>	<u>313,467</u>	<u>29,873</u>	<u>343,340</u>

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**ST NEOTS AND DISTRICT VOLUNTARY WELFARE ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Analysis of net assets between funds (continued)**

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

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>29 February 2020</i>	<i>29 February 2020</i>	<i>29 February 2020</i>
	£	£	£
Tangible fixed assets	109,723	-	109,723
Current assets	200,391	29,873	230,264
Creditors due within one year	(2,914)	-	(2,914)
<b>Total</b>	<b>307,200</b>	<b>29,873</b>	<b>337,073</b>

**17. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 28 February 2021.