

REGISTERED COMPANY NUMBER: 06078193 (England and Wales)
REGISTERED CHARITY NUMBER: 1118624

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
FOR**

HIGHFIELDS COMMUNITY ASSOCIATION

Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

HIGHFIELDS COMMUNITY ASSOCIATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Statement of Cash Flows	9
Notes to the Statement of Cash Flows	10
Notes to the Financial Statements	11 to 22

HIGHFIELDS COMMUNITY ASSOCIATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2019

TRUSTEES	Mr H S Jeffers Dr I Lightfoote Mr T S Naute Miss S G H Meman (appointed 21/5/2018) Mr R D Patel Ms W A Taylor
COMPANY SECRETARY	Mr C P Thamotheram
REGISTERED OFFICE	Highfields Centre 96 Melbourne Road Leicester Leicestershire LE2 0DS
REGISTERED COMPANY NUMBER	06078193 (England and Wales)
REGISTERED CHARITY NUMBER	1118624
INDEPENDENT EXAMINER	Watergates 109 Coleman Road Leicester Leicestershire LE5 4LE

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2019. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and activities

Its mission is to help provide, develop and manage a family oriented community, sports and arts learning centre and to serve Leicester's (and now extended to Leicestershire's) population, with a particular emphasis as a community anchor organisation for the Highfields area wide communities. The charity continues to pursue these objectives by overseeing the working of Highfields Centre.

Consistent with these objectives, the charity has continued to provide a wide range of programmes related to lifelong learning and community development throughout the year. The programmes include the provision of services in arts, sports, early years, after school care, youth clubs, adult classes and advice work. During the last year and given the excellent platform provided by the EESE (Economic, Effective, Successional and Extendable) Measures we had previously implemented, we have continued to focus on developing the potential for boosting our self-generated income through the Power to Change funded New Spaces building development programme. Stalwart elements of our services such as the youth work, adult education, sports and advice have also continued to be provided and enjoyed by our service users during 2018/19.

Public benefit

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities, with all of the charity's expenditures being incurred in pursuit of its public benefit duties.

Evidence of this benefit is continued to be demonstrated by the uptake of the charity's services by nearly 60,000 users, with a substantial majority of those users from the local area. The range of services provided at Highfields Centre reflects the priority service needs for children, young people, elderly, adult learners, advice, arts, sports and community development, with these services provided over a seven day week and over an extended year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The achievements and performance of the charity in the year in overseeing the working of Highfields Centre has been coterminous with discussions with other public and voluntary sector agencies about effecting new service delivery partnerships. The completion of the Power to Change funded remodelling building work and resulting in the New Spaces Opening Event in June 2018 has provided a much-needed stimulus to achieving our objective of seeking economic independence through increasing our self-generated income.

There has also been an on-going and extensive consultation with its staff, users and governing body to maximise the newer service delivery opportunities that have arisen during the year and this is already beginning to bear fruit, as the range of venue and rental hire has significantly increased in the latter part of the last financial year.

Through our EESE Measures and in recognising that we weren't able to directly provide all of the services at this Centre, we have continued to pursue sub-letting parts of the Centre's facilities to other external agencies.

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2019

FINANCIAL REVIEW

Principal funding sources

The charity's main income had been through its three different contracts with Leicester City Council. The cumulative loss of over £500,000 in contracted income during 2014/2015 had adversely impacted the level of reserves as well as the Association's financial standing and the trustees have continued to carefully consider the necessary actions in relation to ensuring not only its continued viability but also its renewal and development.

There was a fairly healthy surplus on activities in the year of approximately £213,000 excluding approximately £139,000 surplus from Power to Change Capital Grant. This result is better than the trustees' expectations and it not only vindicates the considered and unanimously supported 'EASE' measures but also the successful actions taken to bring the new service related funding contracts. However, the trustees are aware that with some of its major funding streams coming to an end during the 2019/20 financial year, it will need to ensure its provisions for any future 'rainy' days are sufficiently rebuilt and in this context, they have increased the relevant designated reserve funds.

Reserves policy

With the local authority's funding contract being finally discontinued, the trustees have utilised some unrestricted reserves in order to continue providing the much needed services whilst ensuring there remained sufficient funds towards the cost of redeveloping the Centre and transforming services.

The quantification of these commitments are still to be finalised but the trustees have made provision for a planned development programme for the building and its activities, with a designated Asset Replacement Fund of £80,000, Programme Support Fund of £22,004 and Transforming Services Fund of £80,000.

Going concern

After making enquiries, the Governing Body has a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. No material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern have been identified. For this reason, it continues to adopt the going concern basis in preparing these accounts.

FUTURE PLANS

The charity's plans for the future will be closely related to the fuller development of all the new services at the centre and to complete the replacement of the discontinued Leicester City Council services at this Centre, whilst at the same time providing the necessary infrastructure and systems to enable its smooth and effective operation and to manage the transition occasioned by the local authority's funding decisions.

The charity has also updated its Business Plan, reflecting its commitment to prioritising the attainment of service contracts from 'buyers' other than Leicester City Council.

This process has already been evidenced in the successful Power to Change and Children in Need funding applications and work with three other potential funding consortia.

With over 47 years existence, the charity has become well established, respected and trusted by not only its staff and service users but also a range of local, regional, national and international partners. The pace of this recognition has increased over the last decade and is reflected in the charity's increasingly recognised status as partner of first choice for many community development related service provision.

The trustees are satisfied that the charity is very well placed to further enhance its provision of much needed services in the coming years through its already well-established role in accessing non-local authority external funding contracts as a member of several different service consortiums.

For these reasons, the trustees believe the charity is very definitely a 'going concern.'

HIGHFIELDS COMMUNITY ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company was incorporated on 1st February 2007 and is governed by the memorandum and articles of association updated on 21st July 2010. The charitable company commenced activities on 1st October 2007.

Recruitment and appointment of new trustees

The Trustees will be appointed by election at the Annual General Meeting.

Organisational structure

The charity is organised operationally on a day-to-day basis by the Joint Heads of Centre and the charitable company is monitored via bi-monthly governing body and sub-committee meetings. Its three sub-committees (ie. Community, Adult Development, Catering and Transport (CADCAT), Finance, Administration, Human Resources and Legal (FAHRL) and Sports, Arts, Children & Young People (SACYP) have been put on hold during the year, as effort has been focussed on realising the financial benefits arising from the 'EASE' Measures.

Approved by order of the board of trustees on 17/07/2019 and signed on its behalf by:



Mr C P Thamotheram - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HIGHFIELDS COMMUNITY ASSOCIATION

Independent examiner's report to the trustees of Highfields Community Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2019.

Responsibilities and basis of report

As the charity's 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 charity'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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies

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:

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

Nazir Malida

Nazir Malida FCCA

Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

Date: 17/7/19

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2019

		Unrestricted funds	Restricted funds	Total 31/3/19 funds	Total 31/3/18 funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	163,592	163,592	171,643
Charitable activities	4				
Incoming resources from charitable activities		580,248	134,711	714,959	495,667
Other trading activities	3	656	-	656	491
Total		580,904	298,303	879,207	667,801
EXPENDITURE ON					
Raising funds	5	953	-	953	297
Charitable activities	6				
Costs of charitable activities		368,154	157,986	526,140	474,386
Total		369,107	157,986	527,093	474,683
NET INCOME		211,797	140,317	352,114	193,118
Transfers between funds	16	22,169	(22,169)	-	-
Net movement in funds		233,966	118,148	352,114	193,118
RECONCILIATION OF FUNDS					
Total funds brought forward		121,152	216,119	337,271	144,153
TOTAL FUNDS CARRIED FORWARD		355,118	334,267	689,385	337,271

The notes form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2019

		Unrestricted funds £	Restricted funds £	31/3/19 Total funds £	31/3/18 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	13	19,864	316,047	335,911	158,459
CURRENT ASSETS					
Debtors	14	146,544	3,246	149,790	41,222
Cash at bank and in hand		<u>219,963</u>	<u>15,106</u>	<u>235,069</u>	<u>182,614</u>
		366,507	18,352	384,859	223,836
CREDITORS					
Amounts falling due within one year	15	(31,253)	(132)	(31,385)	(45,024)
NET CURRENT ASSETS		<u>335,254</u>	<u>18,220</u>	<u>353,474</u>	<u>178,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>355,118</u>	<u>334,267</u>	<u>689,385</u>	<u>337,271</u>
NET ASSETS		<u>355,118</u>	<u>334,267</u>	<u>689,385</u>	<u>337,271</u>
FUNDS	16				
Unrestricted funds				355,118	121,152
Restricted funds				<u>334,267</u>	<u>216,119</u>
TOTAL FUNDS				<u>689,385</u>	<u>337,271</u>

The notes form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31ST MARCH 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

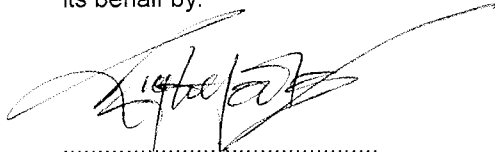
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 17/07/2019 and were signed on its behalf by:



.....
Dr I Lightfoote -Trustee

The notes form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2019**

	Notes	31/3/19 £	31/3/18 £
Cash flows from operating activities:			
Cash generated from operations	1	255,650	196,078
Finance costs		<u>(335)</u>	<u>(386)</u>
Net cash provided by (used in) operating activities		<u>255,315</u>	<u>195,692</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(202,860)</u>	<u>(147,643)</u>
Net cash provided by (used in) investing activities		<u>(202,860)</u>	<u>(147,643)</u>
Cash flows from financing activities:			
Loan repayments in year		<u>-</u>	<u>(27,000)</u>
Net cash provided by (used in) financing activities		<u>-</u>	<u>(27,000)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		52,455	21,049
Cash and cash equivalents at the beginning of the reporting period		<u>182,614</u>	<u>161,565</u>
Cash and cash equivalents at the end of the reporting period		<u>235,069</u>	<u>182,614</u>

The notes form part of these financial statements

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2019

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	31/3/19	31/3/18
	£	£
Net income for the reporting period (as per the statement of financial activities)	352,114	193,118
Adjustments for:		
Depreciation charges	25,407	11,350
Finance costs	335	386
Increase in debtors	(108,568)	(11,764)
(Decrease)/increase in creditors	<u>(13,638)</u>	<u>2,988</u>
Net cash provided by (used in) operating activities	<u>255,650</u>	<u>196,078</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

ALLOCATION AND APPORTIONMENT OF COSTS

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- over lease term
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

The funds of the Association have been segregated as follows:

Restricted funds consist of grants and donations, for which the grant providing authorities and donors has specified the purpose for which the resources can be utilised.

Unrestricted general funds represent income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Unrestricted designated funds represent amounts that have been put aside at the discretion of the trustees out of unrestricted general funds for specific purposes or projects.

Transfers are made between funds where there is a release of restricted funds to unrestricted general and designated funds or charges are made between funds.

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31/3/19 Total funds £	31/3/18 Total funds £
Grants	-	163,592	163,592	171,643
	-	163,592	163,592	171,643

Grants received, included in the above, are as follows:

	31/3/19 £	31/3/18 £
Other grants	163,592	171,643
	163,592	171,643

The Power to Change Trust agreed to offer Highfields Community Association a capital grant of £335,234 to redevelop specific parts of the Centre to enable the Association to generate additional income from lettings and associated trading activity. The grant was subject to the Association providing evidence that the lease has been extended to at least 25 years.

The lease was extended on 3 November 2017 thus allowing the Association to draw on the grant funding. The grant income reflected of £163,591 represents amount equivalent to sums expended during the year towards capital expenditure in redeveloping parts of the Centre.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31/3/19 Total funds £	31/3/18 Total funds £
Bar and vending sales	656	-	656	491

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/3/19 £	31/3/18 £
Charitable activities	Incoming resources from charitable activities	584,369	279,637
Grants	Incoming resources from charitable activities	130,590	216,030
		714,959	495,667

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

5. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	31/3/19 Total funds	31/3/18 Total funds
	£	£	£	£
Bar and vending supplies	<u>953</u>	<u>-</u>	<u>953</u>	<u>297</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Costs of charitable activities	<u>522,210</u>	<u>3,930</u>	<u>526,140</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/19 £	31/3/18 £
Staff costs	190,045	197,008
Rates and water	3,592	4,644
Insurance	9,206	10,188
Light and heat	32,152	32,347
Telephone	6,233	6,198
Postage and stationery	2,958	3,865
Repairs & maintenance	51,648	25,983
Other activity costs	146,019	87,551
Minibus expenses	2,795	1,294
Other travel costs	314	854
Legal fees	575	1,483
Professional and consultancy	4,027	55,368
Other expenses	8,918	7,371
Staff training	-	1,189
IT costs	17,884	11,333
Programme delivery support	20,102	11,934
Depreciation	25,407	11,350
Interest payable and similar charges	<u>335</u>	<u>386</u>
	<u>522,210</u>	<u>470,346</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

8. SUPPORT COSTS

	Governance costs
	£
Costs of charitable activities	<u>3,930</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/19	31/3/18
	£	£
Depreciation - owned assets	<u>25,408</u>	<u>11,350</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2019 nor for the year ended 31st March 2018.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2019 nor for the year ended 31st March 2018.

11. STAFF COSTS

	31/3/19	31/3/18
	£	£
Wages and salaries	184,642	191,828
Social security costs	4,255	4,522
Other pension costs	<u>1,148</u>	<u>658</u>
	<u>190,045</u>	<u>197,008</u>

The average monthly number of employees during the year was as follows:

	31/3/19	31/3/18
Community Fund	<u>21</u>	<u>22</u>

No employees received emoluments in excess of £60,000.

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	171,643	171,643
Charitable activities			
Incoming resources from charitable activities	123,337	372,330	495,667
Other trading activities	<u>491</u>	<u>-</u>	<u>491</u>
Total	123,828	543,973	667,801
 EXPENDITURE ON			
Raising funds	297	-	297
Charitable activities			
Costs of charitable activities	<u>100,136</u>	<u>374,250</u>	<u>474,386</u>
Total	100,433	374,250	474,683
 NET INCOME	23,395	169,723	193,118
Transfers between funds	<u>(182)</u>	<u>182</u>	<u>-</u>
 Net movement in funds	23,213	169,905	193,118
 RECONCILIATION OF FUNDS			
Total funds brought forward	97,934	46,219	144,153
 TOTAL FUNDS CARRIED FORWARD	<u>121,147</u>	<u>216,124</u>	<u>337,271</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

13. TANGIBLE FIXED ASSETS

	Improvement s to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2018	147,643	46,763	22,130	59,961	276,497
Additions	<u>167,448</u>	<u>-</u>	<u>7,602</u>	<u>27,810</u>	<u>202,860</u>
At 31st March 2019	<u>315,091</u>	<u>46,763</u>	<u>29,732</u>	<u>87,771</u>	<u>479,357</u>
DEPRECIATION					
At 1st April 2018	3,356	34,568	20,153	59,961	118,038
Charge for year	<u>7,502</u>	<u>5,297</u>	<u>2,537</u>	<u>10,072</u>	<u>25,408</u>
At 31st March 2019	<u>10,858</u>	<u>39,865</u>	<u>22,690</u>	<u>70,033</u>	<u>143,446</u>
NET BOOK VALUE					
At 31st March 2019	<u>304,233</u>	<u>6,898</u>	<u>7,042</u>	<u>17,738</u>	<u>335,911</u>
At 31st March 2018	<u>144,287</u>	<u>12,195</u>	<u>1,977</u>	<u>-</u>	<u>158,459</u>

The property occupied by the Association is leased from Leicester City Council. The leasehold property was valued by an independent valuer Spencers Druce Naylor Parkes on 10 October 2017. The lease under which the property is held specifically states that no premium is payable on any sale and as a result of this there would be nil value of the leasehold interest on the open market.

However the leasehold interest was valued for internal purposes only on the basis of potential income flows capitalised over the outstanding lease period. On this basis, the value of leasehold interest for internal purposes subject to the existing/potential lettings was valued at £1,100,000 with an aggregate market rental value of £220,185 per annum exclusive.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade debtors	100,135	16,787
Other debtors	120	120
Prepayments and accrued income	<u>49,535</u>	<u>24,315</u>
	<u>149,790</u>	<u>41,222</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade creditors	17,217	33,838
Social security and other taxes	1,604	2,804
Other creditors	3,788	3,598
Pension control account	537	498
Accruals and deferred income	8,239	4,286
	<u>31,385</u>	<u>45,024</u>

16. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	19,148	4,780	62,136	86,064
Designated - Programme Support	22,004	-	-	22,004
Designated - Asset replacement fund	50,000	-	30,000	80,000
Designated - Transforming Services	30,000	-	50,000	80,000
Designated - Adult learning	-	26,283	739	27,022
Designated - Business support	-	168,424	(122,681)	45,743
Designated - Young people support	-	12,310	1,975	14,285
	<u>121,152</u>	<u>211,797</u>	<u>22,169</u>	<u>355,118</u>
Restricted funds				
Other external grants and funding	20,208	882	(19,298)	1,792
Asset fund	9,720	(4,367)	-	5,353
Talent Match Funding	4,750	(1,879)	(2,871)	-
Leicester Ageing Together	13,142	534	-	13,676
Power to Change Community Business Grant	168,288	138,894	-	307,182
Children in Need	11	6,253	-	6,264
	<u>216,119</u>	<u>140,317</u>	<u>(22,169)</u>	<u>334,267</u>
TOTAL FUNDS	<u>337,271</u>	<u>352,114</u>	<u>-</u>	<u>689,385</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Activities for the provision of educational, social, welfare and leisure facilities	102,109	(97,329)	4,780
Designated - Adult learning	80,806	(54,523)	26,283
Designated - Business support	360,112	(191,688)	168,424
Designated - Young people support	<u>37,876</u>	<u>(25,566)</u>	<u>12,310</u>
	580,903	(369,106)	211,797
Restricted funds			
Other external grants and funding	6,621	(5,739)	882
Talent Match Funding	23,359	(25,238)	(1,879)
Leicester Ageing Together	68,176	(67,642)	534
Power to Change Community Business Grant	163,590	(24,696)	138,894
Children in Need	36,558	(30,305)	6,253
Asset fund	<u>-</u>	<u>(4,367)</u>	<u>(4,367)</u>
	298,304	(157,987)	140,317
TOTAL FUNDS	<u>879,207</u>	<u>(527,093)</u>	<u>352,114</u>

HIGHFIELDS COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
Activities for the provision of educational, social, welfare and leisure facilities	34,934	11,396	(27,182)	19,148
Designated - Programme Support	10,000	12,004	-	22,004
Designated - Asset replacement fund	50,000	-	-	50,000
Designated - Transforming Services	30,000	-	-	30,000
Local Government Pension Scheme	(27,000)	-	27,000	-
	97,934	23,400	(182)	121,152
Restricted Funds				
Other external grants and funding	1,339	18,377	492	20,208
Asset fund	14,087	(4,057)	(310)	9,720
Talent Match Funding	18,115	(13,365)	-	4,750
Leicester Ageing Together	12,678	464	-	13,142
Power to Change Community Business Grant	-	168,288	-	168,288
Children in Need	-	11	-	11
	46,219	169,718	182	216,119
TOTAL FUNDS	<u>144,153</u>	<u>193,118</u>	<u>-</u>	<u>337,271</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Activities for the provision of educational, social, welfare and leisure facilities	111,825	(100,429)	11,396
Designated - Programme Support	<u>12,004</u>	<u>-</u>	<u>12,004</u>
	123,829	(100,429)	23,400
Restricted funds			
Other external grants and funding	205,337	(186,960)	18,377
Asset fund	-	(4,057)	(4,057)
Talent Match Funding	55,709	(69,074)	(13,365)
Leicester Ageing Together	66,772	(66,308)	464
Power to Change Community Business Grant	171,644	(3,356)	168,288
Active Communities	7,950	(7,950)	-
Children in Need	<u>36,560</u>	<u>(36,549)</u>	<u>11</u>
	543,972	(374,254)	169,718
TOTAL FUNDS	<u>667,801</u>	<u>(474,683)</u>	<u>193,118</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
Activities for the provision of educational, social, welfare and leisure facilities	34,934	16,176	34,954	86,064
Designated - Programme Support	10,000	12,004	-	22,004
Designated - Asset replacement fund	50,000	-	30,000	80,000
Designated - Transforming Services	30,000	-	50,000	80,000
Local Government Pension Scheme	(27,000)	-	27,000	-
Designated - Adult learning	-	26,283	739	27,022
Designated - Business support	-	168,424	(122,681)	45,743
Designated - Young people support	-	12,310	1,975	14,285
Restricted funds				
Other external grants and funding	1,339	19,259	(18,806)	1,792
Asset fund	14,087	(8,424)	(310)	5,353
Talent Match Funding	18,115	(15,244)	(2,871)	-
Leicester Ageing Together	12,678	998	-	13,676
Power to Change Community Business Grant	-	307,182	-	307,182
Children in Need	-	6,264	-	6,264
	<u>46,219</u>	<u>310,035</u>	<u>(21,987)</u>	<u>334,267</u>
TOTAL FUNDS	<u>144,153</u>	<u>545,232</u>	<u>-</u>	<u>689,385</u>

HIGHFIELDS COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Activities for the provision of educational, social, welfare and leisure facilities	213,934	(197,758)	16,176
Designated - Programme Support	12,004	-	12,004
Designated - Adult learning	80,806	(54,523)	26,283
Designated - Business support	360,112	(191,688)	168,424
Designated - Young people support	37,876	(25,566)	12,310
	<u>704,732</u>	<u>(469,535)</u>	<u>235,197</u>
Restricted funds			
Other external grants and funding	211,958	(192,699)	19,259
Talent Match Funding	79,068	(94,312)	(15,244)
Leicester Ageing Together	134,948	(133,950)	998
Power to Change Community Business Grant	335,234	(28,052)	307,182
Active Communities	7,950	(7,950)	-
Children in Need	73,118	(66,854)	6,264
Asset fund	-	(8,424)	(8,424)
	<u>842,276</u>	<u>(532,241)</u>	<u>310,035</u>
TOTAL FUNDS	<u><u>1,547,008</u></u>	<u><u>(1,001,776)</u></u>	<u><u>545,232</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2019.