

**ST PAUL'S COMMUNITY DEVELOPMENT TRUST
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31st MARCH 2021

REGISTERED CHARITY NO. 508943

Company Number 01429707

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

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FOR THE YEAR ENDED 31st MARCH 2021

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

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31st MARCH 2021

Trustees

Pat Wing	Chair
Mark Riley	Vice-Chair
Nicholas Shepherd	
Clare Reardon	
Paul Chew	Honorary Treasurer
Miles Parker	

Chief Executive

David Cusack

Secretary

Zaima Khaliq

Registered Office

St Paul's Centre
Hertford Street
Balsall Heath, Birmingham B12 8NJ

Auditors

Burman & Co
Brunswick House
Birmingham Road
Redditch, Worcestershire B97 6DY

Bankers

Lloyd TSB Bank plc
32-34 Alcester Road South, Kings Heath, Birmingham B14 7PU

United Trust Bank Limited
80 Haymarket, London SW1Y 4TE

Solicitors

Shakespeares
Somerset House
Temple Street, Birmingham B2 5DJ

Young & Lee
The Wharf
16 Bridge Street, Birmingham B1 2JS

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, submit their Annual Report and Audited Financial Statements for the year ended 31st March 2021.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015).

Purpose and Aims

Our Charity's purpose, as set out in the objects contained in the Company's Memorandum of Association, is to benefit the public by providing educational, leisure, arts and cultural activities to all those in Balsall Heath and surrounding areas but especially for children and young adults.

The aims of our Charity are to improve the quality of life for all those in Balsall Heath and surrounding areas by promoting physical, mental and spiritual wellbeing.

The Trustees confirm that they have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance, when reviewing the Trust's aims and objectives and in planning future activities.

Ensuring We Achieve our Aims

Each year we monitor our aims and objectives for each area of the Trust by evaluating the outcomes of our services provided to see if we are benefiting those who use them or have access to them.

Achievements and Performance

Introduction

Reporting on this financial year is very strange as we have spent the majority of the year in the pandemic and lockdown. Reporting on a year for St Paul's when the death toll reached 152,397 and 108 deaths a week in the UK appears to be insignificant. So many people have lost loved ones (including our staff) and the pain and suffering for these people is unimaginable and our hearts go out to each and every one of those directly affected.

However what we also know is that the lockdown and isolation for many in our communities has been very challenging and we are proud to say that staff at St Paul's in all disciplines responded magnificently to these issues.

Achievements

This year's impact report will give you a real flavor of the work staff did over the 12 months and we will not repeat that here. However for us as Board of Trustees the following are some of the stand out achievements of the year.

- When lockdown was announced our IT team moved quickly to facilitate home working. Mobile phones & laptops were purchased, remote on line support set up and the team worked incredibly hard to support front line staff.
- Our cleaning team organized a number of deep cleans, changed cleaning regimes and ensured staff teams had products to ensure safe working.
- Changes to policy, procedures and guidance (which changed frequently) were shared with managers and staff as soon as they came out and detailed records of staff unable to work due to a positive test and/or isolation were maintained.
- Finance colleagues set up an onsite presence to provide at short notice cash/make payments needed and managed all furlough claims.
- School staff established an online education program delivered food to families and carried out welfare visits to all pupils.

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021

- Family Support staff organized food, baby essentials, secured funding to support families in crisis and managed an escalation in domestic abuse providing support and advice to those affected.
- Early Years colleagues' switched family programs to on line producing wonderful videos to help parents with child development. These staff also secured money to purchase toys and mindfulness products to support isolated families.
- Nurse staff reorganised the setting in line with legislation, secured finance for a new baby garden, worked with families offering advice and support to parents and focused entirely on ensuring children's development came first.
- Trustees met every four weeks to oversee and support Chief Executive during this period and gave advice/guidance when needed.
- Farm staff worked throughout the period, keeping animals safe and clean and maintain the farm.
- After School staff were furloughed for the majority of the period but when asked to come in responded positively and always had a smile on their faces.
- The Chief Executive was supported by the Senior Staff team, who met regularly, shared challenges and successes and supported each other.

We want to place on record our thanks to all members of staff working through the most challenging year we have known and showing a dedication and loyalty to the people that we work with/for.

During the 12 month period a total of 32 staff were furloughed either full or part time and without Government support the situation at St Paul's would have been very different with a likelihood of redundancies.

Financial Position

Despite the challenges of the last 12 months the Trust has ended the financial year with our strongest performance for 7 years. The Trust ended the year (after depreciation) with a surplus of £2,745. Compare this to significant deficits in preceding years. It should be said that Government support and funding has helped this position but it does not deflect from the strong financial management put into place in recent years and the hard work of all managers to attract new business and in managing the income and expenditure effectively (supported by our finance team). General reserves have also increased to £419,332, after taking £250,000 for estimated close down costs this leaves £169,332 for current spending.

Attracting New Money 2020/21

Successful funding bids/Donations 2020/2021. Our thanks goes to all organisations who invested in St Paul's.

Animal Sponsorship	£
Future Roots	£3,000
29 th May 1961 Charitable Trust	£5,000
St James Palace Charity Foundation	£8,594
Jarman Trust	£400
BVSC	£4,064
The Active Well Being Society	£58,250

We would like to thank those who contributed to the Trust and for allowing us to defer funding into the next financial year. From the above funding £14,128 has been deferred.

Volunteering

We would like to place on record our thanks to all those individuals and businesses that have volunteered for the Trust over the year to 31st March 2021. Without you we would not have a site that looks as good as it always does. Your time and effort is really appreciated.

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021

Financial Review

The principal funding sources are detailed in note 3 and total resources expended are detailed in note 5 to the Financial Statements. A summary of income and expenditure is shown at note 13. The current year has seen an overall surplus of £2,745 (deficit of £105,538 for 2020). The School shows a surplus of £28,247 (deficit of £36,886 for 2020) Children and Family Services a deficit of £40,058 (deficit of £37,581 for 2020) and Central and Community Services a surplus of £14,556 (deficit of £31,071 for 2020).

The total funds carried forward stand at £1,197,729 and are detailed in note 12.

Investment Policy

There are no restrictions on the powers of the Trustees to invest the funds of the Charity. The current policy of the Trustees is to have regard to income requirements and any risks which have been identified and to retain any such funds as are required in the short term bank deposit accounts. When there are funds that are not immediately required they will be invested in suitable high interest accounts.

Reserves Policy

Where the Trustees are able to do so, they seek to retain a reserve of approximately six months running costs to ensure stability together with a sum for closedown costs.

In addition, Trustees hold in reserves from time to time restricted funds, which are allocated to a time period later than that of the accounting period.

The present level of funding is adequate to support the continuation of the Trust for the medium term, and the Trustees consider the financial position of the Charity to be satisfactory.

Funds Held as Custodian Trustee on Behalf of Others

The Charity manages and operates a bank account where the funds held do not belong to St Paul's Community Development Trust. The balance on this account as at 31st March 2021 amounted to £15,549. The fund is used solely for payroll administration on behalf of organisations in the local community.

Plans for the Future

Challenges for 2021/22

- Secure fixed payment contract and income for schools
- Attract capital finance for school improvements.
- Develop local partnerships to expand health and well-being work for older people.
- Develop operational plan to move the Nursery to Ofsted outstanding.
- Increase the uptake of service engagement of BAME and newly arrived parents on the Perinatal Mental Health Project
- Build the financial strength of the charity.

As the new financial year commences and lockdown measures are lifted we are welcoming back our loyal team of volunteers, services are beginning to "normalise" and confidence within the Trust is high. We want to again thank everyone connected to our Organisation for their hard work and support throughout 2020/21 and we look forward to bringing increased stability to St Paul's

Structure, Governance and Management

Governing Document

The organisation is a charitable Company Limited by Guarantee, incorporated on 14th June 1979 and registered as a Charity on the same date. The Company was established under a Memorandum of Association which established the objects and powers of the charitable Company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount of £5.

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021

Recruitment and Appointment of Trustees

The Directors of the Company are also Charity Trustees for the purposes of charity law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the Trustees are elected to serve for a period of three years after which they stand down and may stand for re-election at the next Annual General Meeting. The Trustees give their time freely and receive no remuneration or other financial benefit.

To identify possible gaps within the Board of Trustees, the Trustees are requested to carry out an audit of their skills, experience and background. Once identified, a job description and person specification are drawn up and the vacant position is then advertised. Also, an application can be completed should a potential applicant be interested and there are vacancies within the Board of Trustees. A panel of Trustees will then undertake the recruitment process carried out by the rest of the Trust, which includes interviewing the successful applicants who meet the criteria. The applicants will have an opportunity to observe a meeting and request any further information.

Trustee Induction and Training

New Trustees are given an induction pack which includes Trustee responsibilities together with a copy of the Memorandum and Articles of Association, structure of the Trust and departments, latest business plan and copies of previous annual reports. They are also given access to the Trust's intranet which contains the Policy Manual.

Organisation

The Board of Trustees, which can have up to twenty members, administers the Charity. The Board meets at least four times a year and is responsible for the strategic direction and policy of the Charity. A Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity and also attends the Board meetings. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters.

Related Parties

None of our Trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee, senior managers or senior staff must be disclosed to the full board of Trustees in the same way as any contractual relationships with a related party. In the current year no such related party transactions were reported.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also the directors for the purposes of company law) are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

The Trustees are required by company law to prepare Financial Statements for each financial year which give a true and fair view of the financial activities of the Charity, and of its financial position at the end of that year. In preparing those Financial Statements the Trustees are required to:

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and that enable them to ensure the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

So far as each Trustee is aware, there is no relevant information (information needed by the Charity's auditors in connection with preparing their report) of which the Charity's auditors are unaware, and they have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

A resolution proposing Burman & Co to be re-appointed as auditors of the Charity will be put to the Annual General Meeting.

This report has been prepared in accordance with the small companies' regime.

Approval

This report was approved by the Board of Directors and Trustees on 14th September 2021 and signed on its behalf.

Pat Wing
Trustee

David Cusack
Chief Executive

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST PAUL'S COMMUNITY DEVELOPMENT TRUST LTD
(A Company limited by Guarantee)

Opinion

We have audited the financial statements of St Paul's Community Development Trust Ltd (A Company Limited by Guarantee) for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST PAUL'S COMMUNITY DEVELOPMENT TRUST LTD
(A Company limited by Guarantee)

- the information given in the trustees' report incorporating the directors' report prepared for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on pages 4 and 5), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent of which our procedures are capable of detecting irregularities, including fraud is detailed below.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST PAUL'S COMMUNITY DEVELOPMENT TRUST LTD
(A Company limited by Guarantee)

greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Burman (Senior Statutory Auditor)
for and on behalf of Burman & Co
Chartered Accountants & Statutory Auditors
Brunswick House
Birmingham Road
Redditch
Worcestershire
B97 6DY

14th September 2021

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

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31st MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Donations and grants	2	124,009	23,899	147,908	28,133
Income from charitable activities:					
Activities for generating funds				-	2,536
Operation of the Trust	3	145,611	2,111,810	2,257,421	2,524,743
Investment Income	4	3,199	-	3,199	1,309
Total income		272,819	2,135,709	2,408,528	2,556,721
Expenditure					
Cost of raising funds			-	-	378
Expenditure on Charitable activities:					
Operation of the Trust		222,225	2,183,558	2,405,783	2,661,881
Total expenditure	5	222,225	2,183,558	2,405,783	2,662,259
Net income /(expenditure) and net movement in funds for the year	13	50,594	(47,849)	2,745	(105,538)
Reconciliation of funds					
Total Funds brought forward		371,931	823,053	1,194,984	1,300,522
Transfers between Funds		-	-	-	-
Total funds carried forward		422,525	775,204	1,197,729	1,194,984

The Statement of Financial Activities includes all gains and losses recognised in the year.
All of the above results are derived from continuing activities.

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

BALANCE SHEET
AS AT 31st MARCH 2020

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		<u>723,213</u>		<u>824,000</u>
Total Fixed Assets			<u>723,213</u>		<u>824,000</u>
Current assets					
Debtors	8	512,907		320,938	
Cash at bank & in hand		<u>863,601</u>		<u>695,406</u>	
Total Current Assets		<u>1,376,508</u>		<u>1,016,344</u>	
Creditors (amounts falling due within one year)	9	<u>901,992</u>		<u>645,360</u>	
Net Current Assets			<u>474,516</u>		<u>370,984</u>
Net Assets			<u>1,197,729</u>		<u>1,194,984</u>
The funds of the Charity:					
Restricted funds	12		775,204		823,053
Unrestricted fund	12		<u>422,525</u>		<u>371,931</u>
Total charity funds	11		<u>1,197,729</u>		<u>1,194,984</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Trustees on 14th September 2021 and signed on their behalf by:-

David Cusack
Chief Executive

Pat Wing
Trustee

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

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2021

	Note	2021 £	2020 £
Cashflow from operating activities	1	164,996	120,038
Cash flow from investing activities			
Interest income		3,199	1,309
Purchase of tangible fixed assets		-	(7,599)
(Decrease) in cash and cash equivalents in the year		<u>168,195</u>	<u>113,748</u>
Cash and cash equivalents at the beginning of the year		695,406	581,658
Total cash and cash equivalents at the end of the year		<u><u>863,601</u></u>	<u><u>695,406</u></u>

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

NOTES TO THE CASHFLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH 2021

	2021	2020
	£	£
1. Reconciliation of net movement in funds to net cashflow from operating activities		
Net movement in funds	2,745	(105,538)
Investment income	(3,199)	(1,309)
Depreciation charge	100,787	102,429
Loss on disposal	-	19,481
Increase in debtors	(191,969)	(11,669)
Increase in creditors	256,632	116,644
Net cash used in operating activities	164,996	120,038

2. Cash and cash equivalents	1st April 2020	Cashflow	31st March 2021
	£	£	£
Cash at bank & in hand	695,406	168,195	863,601

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

ACCOUNTING POLICIES

(a) Basis of preparation

The Financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Company status

The Charity is a company Limited by Guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the Charity.

(c) Fund accounting

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

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

(d) Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from Government Grants is recognised on receipt and when the Charity has entitlement to the grant.

(e) Resources expended

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributable to one of the functional categories of resources expended in the statement of financial activities. Governance costs include those costs associated with meeting the constitutional and statutory requirements.

(f) Grants

The Charity issues small grants to local institutions within the Balsall Heath community to fund activities for children under 5. Total small grants for the year amount to £Nil.

(g) Tangible fixed assets and depreciation

Until 31st March 1999 improvements to leasehold properties were not capitalised because the cost of additions and improvements were fully funded and those items were reflected in the income and expenditure account. This policy complied with that requested by previous funders.

Although the original cost of buildings is shown in the accounts, the cost of additions before 1st April 2000 is not available. The users of the accounts are principally the Trustees, parents of children attending the School, local residents and various funders. The Trustees consider the cost of carrying out a professional valuation to include those assets at a value in the accounts to be considerable compared to the limited additional benefits derived by the users of the accounts.

Since 1st April 2000 all additions and improvements to leasehold buildings have been capitalised and depreciated.

Other tangible fixed assets are stated at cost. Depreciation is calculated to write-off the tangible assets over their estimated useful lives. The principal rates in use are:

Leasehold properties	4% of cost
Motor vehicles	20% reducing balance
Furniture and equipment	20% reducing balance
Video and computer equipment	33.3% reducing balance

(h) Pension costs

The Charity operates a defined contribution scheme for the benefit of its employees. Contributions payable for the year are charged in the Income and Expenditure Account.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
Roger and Douglas Turner Trust		-	-	559
KSIMC		-	-	250
Jarman Trust		-	-	600
Edward Gosling Trust	-		-	5,272
The Rowlands Trust	-		-	2,111
Eveson Charitable Trust	-		-	8,383
Norton Foundation	-		-	100
29th May Trust		-	-	2,603
CB & HH Taylor 1984 Trust	-		-	1,000
Bruce Wakefield	-		-	2,000
Awards for All	-	6,735	6,735	790
Next Generation Award		-	-	500
Charities Aid Foundation		12,300	12,300	-
Animal Sponsorship	96	-	96	515
Sir Josiah Masons		-	-	486
Mrs D Coppelstone		-	-	310
Balsall Heath Carnival		-	-	100
Screwfix		4,864	4,864	-
BHLHS		-	-	140
Government CJRS Grant	123,542		123,542	-
Other Donations	371	-	371	2,414
	124,009	23,899	147,908	28,133

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
Directorate of Children, Young People and Families				
Education	-	976,542	976,542	902,838
Early Years and Childcare-3/4 years	-	126,154	126,154	156,660
Early Years and Childcare-2 years	-	53,361	53,361	57,850
Early Years and Childcare-SEN	-	12,635	12,635	10,170
Early Years and Service Integration-Children's Centre	-	843,976	843,976	894,709
Early Years and Service Pupil Premium	-	8,262	8,262	6,202
Other small grants	-	-	-	48,235
National Probation Service	-	6,112	6,112	6,114
Children in Need	-	3,329	3,329	6,660
Souter Charitable Trust	-	-	-	611
Lillie Johnson Charitable Trust	-	-	-	205
Midland Adult School Union	-	-	-	5,155
John Avins Trust	-	-	-	258
WA Cadbury	-	-	-	5,680
Edward C Oldham	-	-	-	336
Edgar E Lawley	-	-	-	1,009
Grimley Charity	-	-	-	336
The Active Well Being Society	-	58,250	58,250	55,416
Midland Mencap	-	7,647	7,647	9,277
Accord Housing	-	500	500	-
Severn Streets Residents Assoc		1,391	1,391	-
BVSC		3,046	3,046	-
Garfield Weston	-	-	-	1,088
The Countymen Project	-	10,605	10,605	2,858
Doyly Carte	-	-	-	368
Sale of services	145,611	-	145,611	330,154
Other Income	-	-	-	22,554
	145,611	2,111,810	2,257,421	2,524,743

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

4. INVESTMENT INCOME

	2021 £	2020 £
Interest receivable on UK cash deposits	3,199	1,309

5. ANALYSIS OF EXPENDITURE

	Basis of Allocation	School Services £	Central and Community Services £	Children and Family Services £	Total 2021 £	Total 2020 £
Costs of raising funds						
Costs of generating voluntary income						
Postage & stationery	Direct	-	-		-	49
Event costs	Direct	-	-		-	329
		-	-	-	-	378
Charitable Activities						
Costs directly allocated to activities						
Staff & Associated costs	Direct	572,750	-	963,149	1,535,899	1,698,533
Furniture, renewals & refurbishment	Direct	5,490	-	9,931	15,421	56,367
Books, equipment & education materials	Direct	18,517	-	27,578	46,095	49,792
Depreciation	Direct	23,475	-	56,823	80,298	81,581
Other costs	Direct	158,385	-	136,933	295,318	283,778
Support costs allocated to activities						
Staff & Associated costs	Income Rec.	119,123	(15,413)	175,565	279,275	308,152
Books, equipment & education materials	Direct	-	-	-	-	(1,139)
Furniture, renewals & refurbishment	Direct	-	-	-	-	-
Premises	Income Rec.	5,918	(3,640)	8,152	10,430	12,793
Bank and professional	IR/Direct	666	(358)	899	1,207	4,109
Depreciation	Direct	-	20,489	-	20,489	20,848
Loss on disposal	Direct	-	-	-	-	19,481
Bad debt provision	Direct	-	-	-	-	-
Other costs	IR/Direct	19,725	(4,455)	27,173	42,443	55,030
		924,049	(3,377)	1,406,203	2,326,875	2,589,325
Governance						
Staff & Associated costs	Actual	28,949	-	39,879	68,828	62,536
Premises costs	Income Rec.	1,085	-	1,495	2,580	2,580
Audit	Actual	3,154	-	4,346	7,500	7,440
		33,188	-	45,720	78,908	72,556
		957,237	(3,377)	1,451,923	2,405,783	2,662,259

Central and Community Services provides maintenance, financial support and other services to all departments. The costs of these services are recharged based on the initial budget set out at the beginning of the year.

During the year to 31st March 2021 Central and Community Services also includes costs associated with rental costs and Fundraising. Farm and Probation Service are now included under Children and Family Services.

Company Number 01429707

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

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FOR THE YEAR ENDED 31st MARCH 2021

6. STAFF COSTS

	2021	2020
	£	£
Trust Staff		
Salaries & wages	1,389,006	1,553,610
Social security costs	98,812	109,410
Pension costs	84,489	90,268
	<u>1,572,307</u>	<u>1,753,288</u>
Less Government CJRS Grant	123,542	-
	<u>1,448,765</u>	<u>1,753,288</u>

One employee received remuneration of more than £60,000.

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

	2021	2020
	No.	No.
Direct charitable work	62	67
Management & administration	5	5
	<u>67</u>	<u>72</u>

No members of the Board of Trustees received any remuneration during the year.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

7. TANGIBLE FIXED ASSETS

	Improve- ments to property	Leasehold properties £	Motor vehicles £	Furniture & equipment £	Video & computer equipment £	Total £
Cost						
At 1st April 2020	487,924	1,939,236	21,220	189,778	15,482	2,653,640
Disposals	-	-	-	-	-	-
Additions	-	-	-	-	-	-
At 31st March 2021	<u>487,924</u>	<u>1,939,236</u>	<u>21,220</u>	<u>189,778</u>	<u>15,482</u>	<u>2,653,640</u>
Depreciation						
At 1st April 2020	135,751	1,503,221	19,625	156,923	14,120	1,829,640
Depreciation on Disposal	-	-	-	-	-	-
Charge for the year	19,517	73,108	319	7,389	454	100,787
At 31st March 2021	<u>155,268</u>	<u>1,576,329</u>	<u>19,944</u>	<u>164,312</u>	<u>14,574</u>	<u>1,930,427</u>
Net Book Value						
At 31st March 2021	<u>332,656</u>	<u>362,907</u>	<u>1,276</u>	<u>25,466</u>	<u>908</u>	<u>723,213</u>
At 31st March 2020	<u>352,173</u>	<u>436,015</u>	<u>1,595</u>	<u>32,855</u>	<u>1,362</u>	<u>824,000</u>

The leasehold property is leased from Birmingham City Council. The school buildings are on a site leased for 99 years from 1 January 1997. The Venture, SureStart and Farm buildings are on a site leased for 25 years from 23rd June 2000 and we have confirmation from the Local Authority that the lease will be extended.

The buildings are insured for £5,820,000.

8. DEBTORS

	2021 £	2020 £
Trade debtors	362,527	264,975
Other debtors	-	-
Prepayments	38,877	50,030
Accrued income	111,503	5,933
	<u>512,907</u>	<u>320,938</u>

9. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2021 £	2020 £
Trade creditors	104,222	110,573
Social security & taxes	21,978	22,218
Accruals	161,625	78,035
Other creditors	15,444	8,567
Deferred income	598,723	425,967
	<u>901,992</u>	<u>645,360</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

10. DEFERRED INCOME	2021 £	2020 £
Balance as at 1st April 2020	425,967	311,067
Transfer from Income & Expenditure account	598,723	425,967
Released to Income & Expenditure account	<u>(425,967)</u>	<u>(311,067)</u>
Balance as at 31st March 2021	<u>598,723</u>	<u>425,967</u>

Deferred income relates to funds received in advance for 2021/2022

Included within deferred income are several sources of income which relate to projects still in progress including donations of £28,594 from 29th May Trust and St James Palace to be used for work on the Primary and Secondary School, £499,066 on The Health & Well-Being Project which is over a 5 year contract up to January 2023, £14,645 received for Well Being Projects, £8,969 received for Other Childrens Services Projects and £15,320 for other small projects

In line with the SORP paragraph 5.23, the Charity has recognised incoming resources only to the extent that the Charity has met the terms or conditions imposed on it.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated funds £	General fund £	Community fund £	Fixed Asset fund £	Total funds £
Fund balances at 31st March 2021 are represented by:					
Tangible fixed assets	3,193	-	-	720,020	723,213
Current assets		1,321,324	55,184	-	1,376,508
Current liabilities		(901,992)	-	-	(901,992)
Total net assets	<u>3,193</u>	<u>419,332</u>	<u>55,184</u>	<u>720,020</u>	<u>1,197,729</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

12. MOVEMENT IN FUNDS

	Balance 1st April 2020 £	Incoming resources £	Resources expended £	Transfers £	Funds At 31st March 2021 £
Restricted funds					
Community Fund	3,060	2,135,709	(2,083,585)		55,184
Fixed Asset Fund	819,993		(99,973)		720,020
Total restricted funds	823,053	2,135,709	(2,183,558)	-	775,204
Unrestricted funds					
General Fund	367,924	272,819	(221,411)		419,332
Designated Funds:					
Fixed Asset Fund	4,007	-	(814)	-	3,193
Total unrestricted funds	371,931	272,819	(222,225)	-	422,525
Total funds	1,194,984	2,408,528	(2,405,783)	-	1,197,729

Purposes of Restricted funds

The Community Fund represents current activities run by the Childrens Services.

The Fixed Asset Fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of tangible assets which includes the construction of the Children's Centre and refurbishment to other buildings including the refurbishment of the old Nursery which is now the Primary School.

Purposes of Unrestricted funds

The General Fund represents the free funds of the charity which are not designated for particular purposes.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

13. SUMMARY INCOME AND EXPENDITURE ACCOUNT

	School Services	Central and Community Services	Children and Family Services	Total 2021	Total 2020
	£	£	£	£	£
Income	985,484	11,178	1,411,866	2,408,528	2,556,721
Expenditure	933,762	(23,867)	1,395,101	2,304,996	2,559,830
Income/(expenditure)	51,722	35,045	16,765	103,532	(3,109)
Depreciation	23,475	20,489	56,823	100,787	102,429
Net income/(expenditure)	28,247	14,556	(40,058)	2,745	(105,538)

During the year to 31st March 2021 Childrens Services also includes costs attributed directly to the Farm.