

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Wortham Jaques Limited
Chartered Accountants and Business Advisers
130a High Street
Crediton
Devon
EX17 3LQ

St Sidwell's Centre Exeter

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St Sidwell's Centre Exeter

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | Keith Bell, Treasurer Marcus Gardner Suaad Genem Rosemary Hanvey Alex Hibbard Celia Plender Sarah Porter Martin Weiler, Chair Richard Westlake |
| Principal Office | St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN The charity is incorporated in England and Wales. |
| Company Registration Number | 06434019 |
| Charity Registration Number | 1122697 |
| Independent Examiner | Wortham Jaques Limited Chartered Accountants and Business Advisers 130a High Street Crediton Devon EX17 3LQ |

St Sidwell's Centre Exeter

Trustees' Report

The Board of Trustees presents the report and unaudited financial statements of St Sidwell's Centre for the year ending 31 March 2021.

St Sidwell's Centre is a company limited by guarantee and a registered charity. The report and statements comply with the Companies Act 2006. The company was incorporated on 22nd November 2007. It has no share capital, and the guarantee of each member is limited to £10.

The financial statements comply with the Charities Act 2011, the small companies' regime under the Companies Act 2006 the Statement of Recommended Practice: Accounting and Reporting by Charities effective October 2019 ('the Charities SORP (FRS 102)'). The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

Administrative details

Reference and administrative information about the charity and its advisers is set out on page 1.

Trustees

Persons who served as a Trustee for the financial year and up to the date this report was approved were as follows:

Trustees

Keith Bell, Treasurer

Marcus Gardner

Suaad Genem

Rosemary Hanvey (appointed 1 October 2020)

Alex Hibbard (appointed 4 February 2021)

Sue Pearce (retired 4 December 2020)

Celia Plender

Terrence Pope (retired 22 October 2020)

Sarah Porter

Martin Weiler, Chair

Richard Westlake

Structure, Governance and Management

The core of the Centre's governance remains the individuals and groups around St Sidwell's Exeter and the surrounding areas. It operates for social and community benefit, and it is not profit-making. Members elect the Centre's Board of Trustees/Directors and are representatives of the stakeholders to which the Centre is ultimately accountable. The Board of Trustees comprises those people elected by members and at each AGM one third of those trustees must retire in rotation. Elected trustees may be re-appointed and at least one third of those Trustees/Directors must be volunteers at the Centre with at least one year's experience. The day-to-day management of the centre is delegated to the Centre Manager.

Trustee Induction and Training

St Sidwell's regularly conducts an audit of trustee skills and knowledge that helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

St Sidwell's Centre Exeter

Trustees' Report

Objectives, activities, and public benefit

The objects of St Sidwell's Centre as set out in the Memorandum and Articles of Association are to help improve the physical health, emotional well-being, and quality of life of local individuals and groups, in Exeter and surrounding areas.

The current range of activities is set out in more detail later in this report and St Sidwell's is proud that this wide range of activity is of clear benefit to the public both locally in Exeter and in the surrounding area. Feedback has always been very positive and new funding has been achieved because of the reassuring responses from local individuals and communities.

From its imposing building on Sidwell Street, near Exeter city centre, St Sidwell's offers:

- A community café. While our Cafe was closed for much of the year in line with government restrictions, we adapted to provide up to 100 healthy ready meals per week for those self-isolating, for people experiencing homelessness, and for our volunteers.
- Our well-established Volunteering and Work-Placement Programme. Although we couldn't offer as many in-person volunteering opportunities this year, we kept volunteers connected with online opportunities and gardening activities when other opportunities were closed. The programme is now experiencing unprecedented demand. Last year 95 volunteers actively and repeatedly participated.
- A community bakery. This year, after running a popular home-delivery service serving up to 50 households per week, the Sidwell Street Bakehouse moved to new premises and by the end of March was serving 60 customers per day. These premises at 178/179 Sidwell Street are a new community hub, not only housing our Bakehouse and Cookery School, but also providing space for four other community organisations.
- A community cookery school. This year we held free Zoom workshops for our volunteers and the local community, as well as a Cooking for Life, for Work and for Pleasure course.
- Rooms for hire: for meetings, activities, and events. There was a total of 434 room bookings last year.
- Strong, established community networks.
- Award winning gardens. Our green oasis in the centre of the city offering a comprehensive training programme for our volunteers.
- Free English for Speakers of Other Languages (ESOL) classes, and ESOL support for 31 Syrian refugee families through the Vulnerable Persons Resettlement Scheme (VPRS) programme.
- During the year we have had over 1300 Instagram followers, 1700 Facebook followers, and 300 newsletter subscribers.

In shaping our objectives for the year and planning our activities, the trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Financial Review

The St Sidwell's Board of Trustees has overall responsibility for financial management of the organisation. Decisions taken are informed by financial management information provided by the Centre Manager, Project Managers, and the Treasurer.

St Sidwell's Centre Exeter

Trustees' Report

The charity result for 2020-21 was as follows:

| | Unrestricted | Restricted | Total 2020-21 | Total 2019-20 |
|---------------------------|--------------|------------|---------------|---------------|
| Income | 181,546 | 207,747 | 389,293 | 256,831 |
| Expenditure | (112,265) | (193,744) | (306,009) | (280,322) |
| Surplus/(Deficit) | 69,281 | 14,003 | 83,284 | (23,491) |
| Transfers | 16,842 | (16,842) | - | - |
| Balances brought forwards | 14,745 | 25,236 | 39,981 | 63,473 |
| Balances carried forwards | 100,868 | 22,397 | 123,265 | 39,982 |

This means our unrestricted reserves (our carried-forward balance) have grown to £100,868 which represents an estimated 6 months of our core costs. Last year we held an estimated one month.

While the centre had to remain closed it has relied upon the Government Coronavirus Job Retention Scheme (also known as the furlough scheme) meaning that it has received grants of up to 80% or £2,500 a month for employees' wages.

Reserves Policy

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity from cyclical variations in income. St Sidwell's is working towards retaining at least that figure.

Investment Policy

The charity does not hold sufficient funds to invest in anything other than deposit accounts that provide total security.

Risk Management

The charity reviews risk to its operations at each stage of any new developments and continues to work towards a mix of activities and income sources that do not place its future funding at risk.

The Charity is the sole shareholder of St Sidwell's Trading Company Ltd. The nominal share value is £1. Its operation has wound down significantly during the last year.

The most obvious risks relate to health and safety standards in the Café and Bakehouse. These are regularly reviewed, and we seek to achieve and maintain high standards. In the light of the recent Covid 19 epidemic we have ensured that we maintain the highest level of relevant health standards for catering and, where possible, our room hire facilities. Where local advice has been to close our catering operations we have closed as required.

St Sidwell's Activities and Projects

Introduction

This will be remembered as the year of Covid 19. So, inevitably, this report will focus mainly on the impacts that the pandemic has had on our day-to-day operations, on our centre-users, volunteers, and staff, on our financial health, and on our short and long-term plans for the future.

At the start of the financial year, Covid had already arrived, and the first lockdown had started. However, nobody was predicting the extent of the impact. Towards the end of March 2020, the Prime Minister predicted that the UK would "*turn the tide of coronavirus*" within 12 weeks. As we now know, things turned out very differently and 12 months later we were deep into the third national lockdown.

St Sidwell's Centre Exeter

Trustees' Report

It has been a hugely difficult year for businesses and charities across the world and St Sidwell's is no exception. But although Covid has had significant impacts on the things that we have been able to do – and often on the way we do them – it hasn't changed our purpose or our ethos. At the end of the financial year, St Sidwell's is still here and is still supporting the local community and promoting inclusion and looking ahead with our plans for the future.

Adapting our services and activities

The year has been a difficult one, but it has demonstrated St Sidwell's resilience and proved that our staff and volunteers can adapt and respond positively.

The **Sidwell Street Café** - Although our Café had to remain closed for long periods during the three lockdowns, we still managed to make effective use of the kitchen and the facilities. During the first lockdown we joined a partnership of local community organisations, working under the leadership of St Petrock's, to cook and deliver hot meals to around 40 homeless people who were accommodated by Exeter City Council in local hotels. In addition, throughout the year, we prepared and delivered ready-made chilled and frozen meals to vulnerable people forced to isolate at home. So, even when the Café has been firmly closed, our kitchens have continued to serve community need

The **Sidwell Street Cookery School** - We were forced to cancel all of our scheduled Cookery School workshops but, over the course of the year, we found various ways of adapting our offer. Unable to teach face-to-face, our cookery trainers started to make Cookery Demonstration Videos at home, which we then uploaded onto our website so that people isolated at home could continue to learn. This in turn led us, towards the end of 2020, to start running fortnightly Zoom Cook-alongs with one of our cookery teachers hosting live cookery classes from his own kitchen.

During the periods when the lockdowns were partially lifted, we found other ways to adapt our offer and one initiative that proved particularly successful was our **Cook, Eat and Meet** sessions. Partially funded by a grant from Devon County Council's Doing What Matters Fund, these sessions involved a maximum of 6 people – socially distanced at individual workstations around our café - cooking a two-course meal under the direction of our cookery teacher and then sitting down (still socially distanced) and eating together. The feedback from participants - including many who had found themselves very socially isolated during lockdowns - was extremely positive and all the Cook, Eat and Meet sessions we ran were well-attended.

Room Hire - In terms of financial impact, Covid has been disastrous for our Room Hire trading strand. In 2019, we had an average of 54 groups/organisations renting space from us every week and at the start of 2020, every one of our rooms was booked out for 3 months ahead at peak times. The first lockdown, however, led to the cancellation of all room bookings and even though we were able to welcome some groups, under strict conditions, when government guidelines allowed, it has still been our quietest ever year for room bookings. Grants from the National Lottery and from DCC's Prompt Action Fund have helped us to buy IT equipment and new, more flexible furniture so we are hopeful for the future.

However, every cloud presents an opportunity so, with very few external groups using our rooms over the year, we have had the space – when not restricted by lockdowns - to expand and extend the range of activities that we offer ourselves. This has been particularly effective in allowing us to extend our ESOL provision.

ESOL - Like many colleges and other education providers, we were forced to adapt our offer. Before Covid arrived, St Sidwell's was running 14 free ESOL classes every week during term-time. While the majority of these classes were held at St Sid's in Exeter, we were also offering classes in Torquay, Teignmouth and Newton Abbot. In addition to these free classes, run by volunteer teachers, we also hold a contract with Devon County Council to coordinate ESOL access for refugee families under the VPRS (Vulnerable Persons Resettlement Scheme) programme.

St Sidwell's Centre Exeter

Trustees' Report

Fortunately, several of our teachers quickly adapted to using Zoom and delivering online, so classes have continued throughout. Also, whenever lockdown restrictions have lifted enough to allow face-to-face classes to resume, we have encouraged learners to continue studying by offering a range of new ESP (English for Specific Purposes) classes, including ESOL for IT, ESOL and Cookery, ESOL and Driving.

The Sidwell Street Bakehouse - Right from the start of Covid and the first lockdown, we were determined to keep our growing sourdough bakery up and running. Classed in the 'essential retail' category, there was no requirement for our Bakehouse to close but with Room Hire, Café and Cookery School all shut down and the streets empty, we faced the prospect of being able to bake bread...but having no customers to buy it.

Fortunately, it didn't take long for our creative Bakehouse staff to come up with a solution. An online shop was quickly added to our website and an electric cargo bike was generously lent to us by local charity "Ride On" so that our staff and volunteers could deliver bread and baked treats around the city. This quickly set up home delivery service, combined with the fact that Exeter City Council made the wise decision to allow the Thursday Farmers' Market to remain open, allowed our Bakehouse to continue operating and, despite the pandemic, continue growing.

177-179 Sidwell Street - Even before Covid, we could see that our Bakehouse venture was going to quickly outgrow the converted office space at our community centre, and we were already looking around for potential new premises. The arrival of Covid put the search on the backburner but in the autumn, we decided that with more and more empty retail premises in the city centre, it was a good time to revive our conversations with Princesshay developments, Crown Estates, and the City Council.

In December 2020, thanks to the generous terms offered by Crown Estates, the generosity of the numerous people and organisations who contributed to our crowd-funder and the hard work of our volunteers and staff, we opened the new Sidwell Street Bakehouse, now relocated into the building that used to be Halfords.

177-179 Sidwell Street is a large, three-storey building, and we only needed the ground floor for our Bakery. However, with the aid of a generous grant from Exeter City Council and the hard work of an army of volunteers, we also managed to revive the 1st and 2nd floors so that we can lend the spaces out to other local community businesses. Covid has accelerated the decline of retail in city centres, and we believe that community businesses, run by local people for the benefit of the local community, can help to rebuild.

Gardening - It may have been a bad year for virtually everything else, but it has been an excellent year for gardening and for gardeners at St Sid's. Having a large outdoor space, where there is always plenty of work to do, proved extremely beneficial for many local people who were keen to get out of the house and keen to meet with other people in a safe environment. In addition to growing our usual vegetables, herbs, soft-fruits and flowers, we planted several fruit trees.

Funding from the People's Postcode Lottery enabled us to offer not just garden volunteering opportunities but also to offer a series of gardening training workshops, delivered by a professional gardener who has been regularly coming in, once or twice a week, to work with and guide our volunteers.

Thank you

It has been a remarkable achievement to survive and start to rebuild our charity in the most challenging of times. So, a big thank you is due to everyone involved. Enormous respect and gratitude go to our staff, led by Dave Wright, who steered us through an unprecedented period. Dave had indicated that he wished to stand down as Centre Manager but put these plans on hold as we went into full crisis management mode. Thank you, Dave, for your unstinting efforts and thank you to each one of his team for all you did for St Sidwell's and the community it serves so well.

Thanks too to the wider St Sidwell's team – our trustees, volunteers, members, users, visitors, funders, and partners. It has been a traumatic time, but you have all stuck with us and now we can work together as we emerge to hopefully better times.

St Sidwell's Centre Exeter

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 28 November 2021 and signed on its behalf by:

.....
Martin Weiler
Trustee

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 28.

Respective responsibilities of trustees and examiner

As the charity's trustees of St Sidwell's Centre Exeter (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 St Sidwell's Centre Exeter 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 St Sidwell's Centre Exeter's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 St Sidwell's Centre Exeter 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.

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.

.....
Charlotte Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Business Advisers

130a High Street
Crediton
Devon
EX17 3LQ

7 November 2021

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 122,094 | 85,217 | 207,311 |
| Charitable activities | 4 | 59,230 | 122,530 | 181,760 |
| Other income | | 222 | - | 222 |
| Total income | | <u>181,546</u> | <u>207,747</u> | <u>389,293</u> |
| Expenditure on: | | | | |
| Raising funds | 5 | (28,000) | - | (28,000) |
| Charitable activities | 6 | <u>(84,265)</u> | <u>(193,744)</u> | <u>(278,009)</u> |
| Total expenditure | | <u>(112,265)</u> | <u>(193,744)</u> | <u>(306,009)</u> |
| Net income | | 69,281 | 14,003 | 83,284 |
| Transfers between funds | | <u>16,842</u> | <u>(16,842)</u> | <u>-</u> |
| Net movement in funds | | 86,123 | (2,839) | 83,284 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>14,745</u> | <u>25,236</u> | <u>39,981</u> |
| Total funds carried forward | 20 | <u><u>100,868</u></u> | <u><u>22,397</u></u> | <u><u>123,265</u></u> |

The notes on pages 12 to 28 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|------------------------------------|------|----------------------------|--------------------------|----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 32,498 | - | 32,498 |
| Charitable activities | 4 | <u>88,136</u> | <u>136,197</u> | <u>224,333</u> |
| Total income | | <u>120,634</u> | <u>136,197</u> | <u>256,831</u> |
| Expenditure on: | | | | |
| Raising funds | 5 | (28,000) | - | (28,000) |
| Charitable activities | 6 | (111,690) | (132,533) | (244,223) |
| Other expenditure | | <u>(8,099)</u> | <u>-</u> | <u>(8,099)</u> |
| Total expenditure | | <u>(147,789)</u> | <u>(132,533)</u> | <u>(280,322)</u> |
| Net (expenditure)/income | | (27,155) | 3,664 | (23,491) |
| Transfers between funds | | <u>33,745</u> | <u>(33,745)</u> | <u>-</u> |
| Net movement in funds | | 6,590 | (30,081) | (23,491) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>8,155</u> | <u>55,318</u> | <u>63,473</u> |
| Total funds carried forward | 20 | <u><u>14,745</u></u> | <u><u>25,237</u></u> | <u><u>39,982</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 and 2020 is shown in note 20.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 13 | 39,489 | 17,410 |
| Investments | 14 | <u>1</u> | <u>1</u> |
| | | <u>39,490</u> | <u>17,411</u> |
| Current assets | | | |
| Debtors | 15 | 23,166 | 21,018 |
| Cash at bank and in hand | 16 | <u>89,041</u> | <u>23,053</u> |
| | | 112,207 | 44,071 |
| Creditors: Amounts falling due within one year | 17 | <u>(28,432)</u> | <u>(21,500)</u> |
| Net current assets | | <u>83,775</u> | <u>22,571</u> |
| Net assets | | <u>123,265</u> | <u>39,982</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 20 | 22,399 | 25,237 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>100,866</u> | <u>14,745</u> |
| Total funds | 20 | <u>123,265</u> | <u>39,982</u> |

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 9 to 28 were approved by the trustees, and authorised for issue on 28 November 2021 and signed on their behalf by:

.....
Martin Weiler
Trustee

The notes on pages 12 to 28 form an integral part of these financial statements.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Sidwell's Centre
Sidwell Street
Exeter
Devon
EX4 6NN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-------------------------|------------------------------|
| Furniture and equipment | 25% straight line basis |

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|--|---------------------------------------|--------------------------|---------------------|
| Donations and legacies; | | | |
| Donations from companies, trusts and similar proceeds | 5,734 | - | 5,734 |
| Donations from individuals | 10,982 | - | 10,982 |
| Donations from community groups | 2,350 | - | 2,350 |
| Grants, including capital grants; | | | |
| Government grants | 39,028 | - | 39,028 |
| Grants from other charities | 36,000 | 85,217 | 121,217 |
| Donated services and facilities | 28,000 | - | 28,000 |
| Total for 2021 | <u>122,094</u> | <u>85,217</u> | <u>207,311</u> |
| Total for 2020 | <u>32,498</u> | <u>-</u> | <u>32,498</u> |

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total funds £ |
|-----------------------|---|-----------------------------------|------------------------------|
| Cafe | 9,783 | - | 9,783 |
| Room rental | 4,909 | - | 4,909 |
| Bakehouse | 43,262 | 1,400 | 44,662 |
| Community Projects | 1,276 | 121,130 | 122,406 |
| Total for 2021 | 59,230 | 122,530 | 181,760 |
| Total for 2020 | 88,136 | 136,197 | 224,333 |

5 Expenditure on raising funds

a) Costs of generating donations and legacies

| | Note | Unrestricted funds General £ | Total funds £ |
|------------------------------------|-------------|---|------------------------------|
| Donated services and gifts in kind | | 28,000 | 28,000 |
| Total for 2021 | | 28,000 | 28,000 |
| Total for 2020 | | 28,000 | 28,000 |

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

| | Activity undertaken directly £ | Activity support costs £ | 2021 £ | 2020 £ |
|--------------------|---|--------------------------------|----------------|----------------|
| Cafe | 23,787 | 3,574 | 27,361 | 61,394 |
| Room rental | 15,984 | 3,523 | 19,507 | 25,586 |
| Bakehouse | 64,884 | 5,049 | 69,933 | 66,751 |
| Core activity | 55,205 | 7,661 | 62,866 | 23,040 |
| Community projects | 91,116 | 5,561 | 96,677 | 75,552 |
| | <u>250,976</u> | <u>25,368</u> | <u>276,344</u> | <u>252,323</u> |

£82,600 (2020 - £119,789) of the above expenditure was attributable to unrestricted funds and £193,744 (2020 - £132,533) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,665 (2020 - £1,967) which relate directly to charitable activities. See note 7 for further details.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Analysis of governance and support costs

Support costs allocated to charitable activities

| | | Finance costs £ | Information technology £ | Administration costs £ | Premises costs including depreciation £ | Other support costs £ | Total 2021 £ | Total 2020 £ |
|--------------------|----------------------------|--------------------|-----------------------------|---------------------------|--|--------------------------|-----------------|-----------------|
| | Basis of allocation | | | | | | | |
| Cafe | A | - | 177 | - | 3,397 | - | 3,574 | 22,702 |
| Room rental | A | - | 210 | - | 3,314 | - | 3,524 | 23,886 |
| Bakehouse | A | - | 1,134 | 615 | 3,300 | - | 5,049 | 7,567 |
| Core Activity | B | 10 | 571 | 1,769 | 4,608 | 702 | 7,660 | 15,135 |
| Community projects | B | 295 | 402 | 545 | 4,319 | - | 5,561 | 6,384 |
| | | <u>305</u> | <u>2,494</u> | <u>2,929</u> | <u>18,938</u> | <u>702</u> | <u>25,368</u> | <u>75,674</u> |

Basis of allocation

| Reference | Method of allocation |
|-----------|----------------------|
| A | Floor area |
| B | Staff time |

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

Governance costs

| | Unrestricted funds General £ | Total funds £ |
|---|---|------------------------------|
| Independent examiner fees | | |
| Examination of the financial statements | 1,650 | 1,650 |
| Other governance costs | 15 | 15 |
| Total for 2021 | 1,665 | 1,665 |
| Total for 2020 | 1,967 | 1,967 |

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2021 £ | 2020 £ |
|------------------------------|-------------------|-------------------|
| Depreciation of fixed assets | 18,158 | 8,099 |

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Alex Hibbard

Alex Hibbard received remuneration of £569 (2020: £Nil) during the year.

Professional fees were paid to this trustee for work done to assist the provision of the DCF Food Delivery Project and the Cookery School during this year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

| | 2021 £ | 2020 £ |
|--|-------------------|-------------------|
| Staff costs during the year were: | | |
| Wages and salaries | 156,944 | 140,891 |
| Social security costs | 14,800 | 7,004 |
| Pension costs | 4,176 | 4,249 |
| | 175,920 | 152,144 |

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

| | 2021 | 2020 |
|-----------------------|-------------|-------------|
| | No | No |
| Charitable activities | <u>8</u> | <u>6</u> |

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

11 Independent examiner's remuneration

| | 2021 | 2020 |
|---|--------------|--------------|
| | £ | £ |
| Examination of the financial statements | <u>1,650</u> | <u>1,600</u> |

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

| | Furniture and equipment | Total |
|-----------------------|------------------------------------|----------------|
| | £ | £ |
| Cost | | |
| At 1 April 2020 | 117,066 | 117,066 |
| Additions | <u>40,237</u> | <u>40,237</u> |
| At 31 March 2021 | <u>157,303</u> | <u>157,303</u> |
| Depreciation | | |
| At 1 April 2020 | 99,656 | 99,656 |
| Charge for the year | <u>18,158</u> | <u>18,158</u> |
| At 31 March 2021 | <u>117,814</u> | <u>117,814</u> |
| Net book value | | |
| At 31 March 2021 | <u>39,489</u> | <u>39,489</u> |
| At 31 March 2020 | <u>17,410</u> | <u>17,410</u> |

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Fixed asset investments

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | 1 | 1 |

Shares in group undertakings and participating interests

| | Subsidiary undertakings £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 April 2020 | 1 | 1 |
| At 31 March 2021 | 1 | 1 |
| Net book value | | |
| At 31 March 2021 | 1 | 1 |
| At 31 March 2020 | 1 | 1 |

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | | Principal activity | |
|---|-----------------------------|----------------|--|------|-----------------------|-------------|
| | | | 2021 | 2020 | | |
| Subsidiary undertakings | | | | | | |
| St Sidwell's Trading Company Limited | England and Wales | Ordinary Share | £1 | 100% | 100% | Non-trading |

15 Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Trade debtors | 8,961 | 12,518 |
| Prepayments | 667 | - |
| Other debtors | 13,538 | 8,500 |
| | 23,166 | 21,018 |

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

16 Cash and cash equivalents

| | 2021 £ | 2020 £ |
|--------------|---------------|---------------|
| Cash on hand | 395 | 232 |
| Cash at bank | 88,646 | 22,821 |
| | <u>89,041</u> | <u>23,053</u> |

17 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 837 | 95 |
| Other loans | 10,786 | 10,786 |
| Due to group undertakings | 924 | 1,101 |
| Other taxation and social security | 10,494 | 2,936 |
| Other creditors | 836 | - |
| Accruals | 4,555 | 6,582 |
| | <u>28,432</u> | <u>21,500</u> |

18 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,177 (2020 - £4,249).

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Funds

| | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2021 £ |
|-----------------------------------|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| Unrestricted income fund | 14,745 | 118,091 | (40,956) | 1,865 | 93,745 |
| Cafe | - | 9,783 | (28,391) | 18,608 | - |
| Room Hire | - | 4,909 | (19,508) | 13,330 | (1,269) |
| Bakehouse Sales | - | 48,762 | (23,411) | (16,961) | 8,390 |
| | <u>14,745</u> | <u>181,545</u> | <u>(112,266)</u> | <u>16,842</u> | <u>100,866</u> |
| Restricted funds | | | | | |
| Olive Tree/VPRS | - | 38,708 | (39,138) | 430 | - |
| Northbrook Trust | 12,952 | - | (2,019) | - | 10,933 |
| St Sidwell Bakehouse | 8,364 | 43,479 | (46,831) | - | 5,012 |
| Petroc/ESF | 1,404 | 4,912 | (5,028) | (690) | 598 |
| Doing What Matters | 2,517 | 7,829 | (10,346) | - | - |
| People's Postcode Lottery | - | 18,575 | (12,719) | - | 5,856 |
| DCC Locality Budget | - | 1,400 | (1,400) | - | - |
| DCC Winter Grant Food Support | - | 5,500 | (5,500) | - | - |
| ECC Covid Emergency Fund | - | 6,000 | (6,000) | - | - |
| ECC Community Building Fund | - | 5,000 | (5,000) | - | - |
| Power to Change - Covid Emergency | - | 9,600 | (3,345) | (6,255) | - |
| 29th May 1961 Charitable Trust | - | 3,000 | (3,000) | - | - |
| Community Support Fund | - | 32,768 | (24,864) | (7,904) | - |
| Community Land Fund/SSF/Resonance | - | 19,749 | (19,201) | (548) | - |
| DCF Food Delivery | - | 4,628 | (4,628) | - | - |
| Prompt Action Fund | - | 4,600 | (2,725) | (1,875) | - |
| Charities Aid Foundation | - | 2,000 | (2,000) | - | - |
| Total restricted funds | <u>25,237</u> | <u>207,748</u> | <u>(193,744)</u> | <u>(16,842)</u> | <u>22,399</u> |
| Total funds | <u><u>39,982</u></u> | <u><u>389,293</u></u> | <u><u>(306,010)</u></u> | <u><u>-</u></u> | <u><u>123,265</u></u> |

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

| | Balance at 1 April 2019 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2020 £ |
|----------------------------|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| Unrestricted | | | | | |
| <i>General</i> | | | | | |
| Unrestricted income fund | 8,155 | 32,408 | (40,481) | 14,663 | 14,745 |
| Cafe | - | 42,388 | (44,566) | 2,178 | - |
| Room Hire | - | 28,390 | (36,786) | 8,396 | - |
| Sidwell St Garden Project | - | 90 | (13,387) | 13,297 | - |
| Bakehouse Sales | - | 17,358 | (12,569) | (4,789) | - |
| | <u>8,155</u> | <u>120,634</u> | <u>(147,789)</u> | <u>33,745</u> | <u>14,745</u> |
| Restricted | | | | | |
| Olive Tree/VPRS | 4,453 | 72,503 | (59,879) | (17,077) | - |
| Northbrook Trust | 19,074 | 2,842 | (5,903) | (3,061) | 12,952 |
| The Sidwell Street Project | 278 | - | (278) | - | - |
| St Sidwell Bakehouse | 31,513 | 47,440 | (56,982) | (13,607) | 8,364 |
| Petroc/ESF | - | 4,912 | (3,508) | - | 1,404 |
| Doing What Matters | - | 8,500 | (5,983) | - | 2,517 |
| Total restricted | <u>55,318</u> | <u>136,197</u> | <u>(132,533)</u> | <u>(33,745)</u> | <u>25,237</u> |
| Total funds | <u><u>63,473</u></u> | <u><u>256,831</u></u> | <u><u>(280,322)</u></u> | <u><u>-</u></u> | <u><u>39,982</u></u> |

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

Olive Tree/VPRS – A 5-year contract with Devon County Council for coordinating delivery of ESOL (English for Speakers of Other Languages) for all Syrian Refugee families (currently 39 families) living in Devon under Home Office VPRS scheme.

Northbrook Trust - We applied to the Northbrook Trust in 2017 for funding to run summer holiday cookery courses for children at risk of Holiday Hunger. Northbrook granted us 3 years funding of £26,152 in 2018. £12,950 was carried forward from 31st March 2020. This year, because of Covid, we were not able to run the usual holiday programme, so costs are minimal. The remaining balance will be carried forward into 20/21.

The Sidwell St Bakehouse - Funding from Power to Change to support the development of a Community Bakery and a Community Cookery School for the benefit of the local community; to provide work-experience and training opportunities; and to support the long-term sustainability of St Sidwell's charitable activities.

Petroc/European Social Fund - Funding to run a series of Cooking for Life, Pleasure and Work courses for people facing barriers to participation and employment.

Devon County Council - Doing What Matters - Funding from Devon County Council for a project aimed at tackling social isolation.

Devon Community Foundation – Working capital to support the launch of the Bakehouse.

People's Postcode Lottery - Programme of Urban Gardening and Conservation workshops for volunteers and local residents, focused around improving grounds.

Devon County Council Locality Budget – Grant to support the ongoing development of St Sidwell Street Bakehouse.

Devon County Council Winter Grant Funding - Providing support for vulnerable children and families with food and other essential supplies during the winter.

Exeter City Council Covid-19 Community Action Fund – to adapt St Sidwell's delivery of its services during Covid-19 including home delivery of essential foods to the vulnerable, children and families in need and the homeless.

Exeter City Council Community Buildings Fund – three-year funding to support the running costs of St Sidwell's Community Centre in its core activities, including volunteering, work experience, and the café.

Power to Change-Covid 19 Emergency Trading Income Support Scheme - To support our core trading activities - particularly the Café - in adapting our provision within Covid restrictions.

29th May 1961 Charitable Trust - Grant to contribute to gardening activities with volunteers and vulnerable clients.

National Lottery Community Fund – Coronavirus Community Support Fund - To help St Sidwell's re-open and adapt to support its ongoing activities during the Covid-19 crisis.

National Lottery Community Fund-Community Land & Finance CIC (Social Enterprise Support Fund (Resonance) - Support for developing work-experience, training and volunteering opportunities within the relocated Bakehouse and Cookery School.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2021

Devon Community Foundation - to support Food Delivery to vulnerable families and the socially isolated during Covid-19

Devon County Council Prompt Action Fund - Capital grant for computer equipment and suitable furniture to help the centre adapt offer in response to Covid-19.

Charities Aid Foundation - a grant to support St Sidwell's core activities.

The net transfer of £16,842 is represented by:

The transfer of funds from unrestricted, core funds represents an amount of the grant income received under the Coronavirus Job Retention Scheme to cover the related staff costs charged to restricted fund of £1,930 and to other unrestricted funds totalling £36,057; and £18,772 from restricted funds and £19,435 from other unrestricted funds into unrestricted core funds represents the purchase of capital equipment.

21 Analysis of net assets between funds

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2021 £ |
|-------------------------|---|-----------------------------------|---|
| Tangible fixed assets | 39,489 | - | 39,489 |
| Fixed asset investments | 1 | - | 1 |
| Current assets | 90,222 | 22,397 | 112,619 |
| Current liabilities | (28,844) | - | (28,844) |
| Total net assets | 100,868 | 22,397 | 123,265 |
| | Unrestricted funds General £ | Restricted funds £ | Total funds at 31 March 2020 £ |
| Tangible fixed assets | 17,410 | - | 17,410 |
| Fixed asset investments | 1 | - | 1 |
| Current assets | 18,834 | 25,237 | 44,071 |
| Current liabilities | (21,500) | - | (21,500) |
| Total net assets | 14,745 | 25,237 | 39,982 |