

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 2022

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

# St Sidwell's Centre Exeter

## Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 31

## **St Sidwell's Centre Exeter**

### **Reference and Administrative Details**

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

# St Sidwell's Centre Exeter

## Trustees' Report

The Board of Trustees presents the report and financial statements of St Sidwell's Centre for the year ending 31 March 2022.

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 Companies Act 2006 and the Statement of Recommended Practice for Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 October 2019). 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.

### 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 which helps to identify gaps and priorities for seeking appointments to the Board, and suitable induction is given to new appointees.

### 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 trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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.

Across our main site and 178/179 Sidwell Street, we offer:

- A community café.
- Our well-established Volunteering and Work-Placement Programme.
- The Sidwell Street Bakehouse, 178/179 Sidwell Street: established in 2020 a home for our bakery and a community space supporting four other organisations which also provides space for four other community organisations.
- Rooms for hire: for meetings, activities and events.
- Strong, established community networks.
- Award winning gardens— a green oasis in the centre of the city providing training and volunteering opportunities

# St Sidwell's Centre Exeter

## Trustees' Report

- Free ESOL classes, and ESOL support for refugee families through the Vulnerable Persons Resettlement Scheme (VPRS) programme for Syrian refugees, and more recently and into the new year, Afghan, Hong Kong and Ukraine refugees.

### 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 Treasurer.

The charity result for 2021-22 was as follows:

	Unrestricted	Restricted	Total 2021-22	Total 2020-21
Income	142,624	216,326	358,950	389,293
Expenditure	(173,070)	(142,959)	(316,029)	(306,009)
Surplus/(Deficit)	(30,446)	73,367,	42,921	83,284
Transfers	38,120	(38,120)	-	-
Balances brought forwards	100,866	22,399	123,265	39,981
Balances carried forwards	108,540	57,646	166,186	123,265

This means our unrestricted reserves (our carried-forward balance) have grown to £108,540 which represents an estimated 6 months of our core costs. Last year we held an estimated five months.

### 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 which 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.

The most obvious risks are to health and safety standards and for optimising hygiene levels in the café and bakehouse operations: these are regularly reviewed. 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 room hire facilities. Where local advice has been to close our catering operations we have closed as required.

# St Sidwell's Centre Exeter

## Trustees' Report

### *St Sidwell's Activities and Projects*

#### **Introduction**

At St Sidwell's, our mission is to provide a safe and welcoming community space and opportunities for people from different backgrounds to connect, engage and grow. We are working towards our vision of an inclusive Exeter, with thriving and interconnected communities. Our values are focused on inclusion, participation and respect for others.

Over the past year, we have been rebuilding from the Covid lockdowns – and we have really seen the importance of reconnecting individuals, communities and organisations. The needs of our communities have changed over the past couple of years, and we are working towards finding ways to support people with new challenges and a changing world. Our core activities remain the same, but we have identified extra support we want to develop, in particular around mental health.

#### ***Our projects and activities: rebuilding and reconnecting***

#### **Volunteering and Work-experience**

Our volunteering programme connects all of our work at St Sidwell's, providing opportunities for local people to participate, engage and grow. Through volunteering at St Sid's, individuals learn new skills and share existing ones; gain work-experience; meet others and make friends; and play an active role in the local community. Volunteers are involved across the full range of our projects and activities. Our volunteers are from diverse backgrounds and have a wide range of life experiences. We are grateful to all the volunteers who offer their time to St Sidwell's. In 21-22 we had 143 active volunteers, some with multiple placements within the organisation. We are proud that our programme is popular, and attracting an average of three new applications each week. Volunteers are central to all of our project areas outlined below.

#### **ESOL & Refugee Support**

Our English for Speakers of Other Languages (ESOL) programme has grown significantly over this year. We relaunched our in person free, open-access ESOL classes at the community centre as well as an ESOL focused Work Club. Our team of volunteers has grown to over 50 and we support an average of 200 people per week to learn and improve their English.

We have continued to provide ESOL support for refugee families. Sadly this has been a year where many more people across the world have been displaced, and we have done what we can to support those arriving in Exeter and Devon to learn English, feel welcome and become part of the community. Alongside our existing support for refugees from Syria as part of the VPRS programme, since October 2021 we have been providing a weekly programme of ESOL classes for Afghan refugees housed in bridging accommodation in Exmouth, and ongoing support for families offered longer term accommodation in Devon. Funding for these programmes has been distributed via DCC through the VPRS, Afghan Relocations and Assistance Policy (ARAP) and Afghan Citizens Resettlement (ACRS) schemes.

We have also been supporting Hong Kong British National (Overseas) Visa holders with a range of ESOL classes including International English Language Testing System (IELTS) and Life in the UK preparation classes for advanced learners, as well as beginner and intermediate level classes. This is alongside support for the Hong Kong community to run welcome events for new arrivals, support to find and apply for jobs, and providing volunteering opportunities. This area of our work is set to continue to grow with the tragic situation in Ukraine.

# **St Sidwell's Centre Exeter**

## **Trustees' Report**

### **The Sidwell Street Café**

Our cafe offers good quality, nutritious home-made food at affordable prices. It is the physical centre of the Community Centre and has an important function in welcoming people to the Centre and providing a space for people to spend time, and connect with others. It is a key resource that has helped us to respond to local needs; help build a healthier community; and bring people from diverse backgrounds together. The cafe plays a key role in offering volunteering opportunities in a sociable environment, with opportunities to meet and work with lots of different people. The café has also been a launching pad for new ideas and initiatives, but this year was about rebuilding. In May 2021 we were finally able to reopen the Café properly again. Volunteers and customers were pleased to be back and we had many new volunteers join us too. Inevitably it took a while for the customer base to rebuild to pre-Covid levels, particularly with the ongoing need to minimise the spread of Covid, but by the end of March 2022, we were serving as many people each day as before the pandemic. This year we took the opportunity to redesign our menu to make the most of produce we are donated, what we grow in the garden, and bread from our Bakehouse. We aim to keep our café as affordable as possible: all our volunteers are offered a free meal when they volunteer and we regularly give away food to those who need it.

Over the year the café had 4,704 separate transactions, which means at least 4704 interactions between our volunteers and customers. On average each transaction had the equivalent value of one meal and one drink. In addition we gave away an average of 50 meals per week across the year. This was supported through funding from the COVID Local Support Grant and Household Support Fund, distributed by DCC.

### **The Sidwell Street Bakehouse**

Our Bakehouse has continued to grow in its new location at 178/179 Sidwell Street. We bake sourdough bread, savouries and treats while training volunteers to bake. The first full year in these premises has established the Bakehouse as part of the Sidwell Street community, helped bring new people and volunteers to the Community Centre, and made a surplus that can be reinvested into the Community Centre. Aside from baking and customer service volunteer roles, we have also been able to introduce a volunteer delivery rider role. During the Covid lockdowns we ran a successful bread home-delivery service using our electric cargo bike – now that cafes and businesses have reopened, our delivery bike mainly visits our wholesale customers across Exeter.

This year, due to the growth of the Bakehouse we decided to transfer its operations into the St Sidwell's Trading Company. The Bakehouse, however, remains very much part of the Charity, with the same ethos and staff and volunteers remaining part of the St Sidwell's team.

### **Space for the community**

One of our key aims is to support other community groups and organisations. In terms of room bookings at the community centre, this has been the slowest area of our work to rebuild after Covid lockdowns, as some groups have stopped meeting or now meet online and some people have been cautious around being indoors. However, it has steadily grown over the year, and we have made use of our space with our growing ESOL programme. Over the year we had over 1000 separate bookings by 72 different groups or organisations.

We have supported groups with space in other ways too. Thanks to funding from Exeter City Council's Strategic Fund we have been able to refurbish 178/179 Sidwell Street to share it with other community organisations and businesses. Over the year, we have supported Co Create, Good Food Exeter and Art Club Exeter with access to space to run their projects. Being able to provide opportunities for new community organisations has always been an important part of our work. At the end of the year Exeter Library of Things also launched, using the top floor of the Bakehouse.

# **St Sidwell's Centre Exeter**

## **Trustees' Report**

### **The Sidwell Street Cookery School**

This year we have continued to focus our cookery school on funded programmes that are free for people to access. We completed our Petroc funded Cooking for Life, for Work and for Pleasure course. We also secured funding from the Steel Trust to run mental health support activities including supper clubs – where volunteers and the local community learn to cook a meal and then have the opportunity to eat together. We have continued to offer a small number of public classes in bread making.

### **Gardening**

The grounds of St Sidwell's continue to be an important place for many people to spend time, and enjoy the therapeutic benefits of being outdoors. Our team of volunteer gardeners meet on a weekly basis for volunteering sessions and gardening workshops. Over the year we have worked towards creating better links between our garden and café. We have also worked with other groups and individuals to support them with their gardens, this work has been funded by Awards for All, Postcode Lottery and the Finnis Scott Foundation. We will use funding from the Steel Trust next financial year to continue to run gardening sessions for wellbeing.

### **Mental Health Support**

Since the end of Covid restrictions, we have experienced a significant increase in demand for our services. Many of our volunteers and centre users more broadly are socially-isolated, and this has intensified during the pandemic. We have found that the type and level of support people require is much higher than it was prior to the pandemic, and there are more people requiring support. Many services that our volunteers would usually be able to access are currently oversubscribed, or operating at significantly lower capacity. People are coming to us for mental health support, or with other practical issues which are having a negative impact on mental health. As a result of this need we have applied for and been awarded funding through SESF and The Steel Trust to develop our support with individuals' mental health over the next financial year.

### **Thanks to our funders**

We are grateful for the support of the following organisations in funding our work.

- Devon County Council
- Exeter City Council
- The Department for Levelling Up, Housing and Communities regional/national VCSE grant for the Hong Kong BN(O) Welcome Programme
- The Finnis Scott Foundation
- Kickstart Scheme (Department for Work and Pensions)
- The National Lottery Community Fund (Awards for All)
- Petroc Community Grants (European Social Fund)
- Postcode Local Trust
- Power to Change Trust
- Social Enterprise Support Fund (National Lottery Community Fund)
- Steel Charitable Trust

### **Thank you**

It is really pleasing to see the Centre continue to grow back from the challenges of the Pandemic. The activities outlined above show a flourishing Centre rebuilding its previous work as well as meeting emerging needs such as new sets of refugees.

## **St Sidwell's Centre Exeter**

### **Trustees' Report**

There are so many people to thank for this achievement. During the year Dave Wright, our long serving Centre Manager, stood down. Dave had helped the Centre through difficult financial times and then steered us through the Covid period. He passed on the Centre with strong values and a healthy infrastructure. Thank you, Dave, from us all.

The Trustees were delighted to appoint Iona Collins as Interim Centre Manager. Iona hit the ground running and has since been confirmed as the Manager on a permanent basis - a reflection of the superb work she has done to lead and nurture the Centre. Thank you, Iona.

And, of course, thank you to all our staff who continue to provide outstanding service and dedication to the work of the Centre.

Thank you too to the wider 'Team St Sidwell's' -our trustees, volunteers, members, users, visitors, funders and partners. Together we continue to create something truly special with and for our community.

At the time this report is presented to our AGM I will be stepping down as Chair and a Trustee. I have been a Trustee since 2008 and Chair from 2013. It has been an absolute honour to have been involved for so long. St Sidwell's is a remarkable place with brilliant people who will continue to take the Centre from strength to strength.

# 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 2 November 2022 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 ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Since the Company'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 Chapman Gibbs BFP ACA  
Wortham Jaques Limited  
Chartered Accountants and Charity Advisers

130a High Street  
CREDITON  
DEVON  
EX17 3LQ

14 November 2022

## St Sidwell's Centre Exeter

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	75,934	39,297	115,231
Charitable activities	4	64,046	177,029	241,075
Investment income	5	86	-	86
Other income	6	2,558	-	2,558
Total income		<u>142,624</u>	<u>216,326</u>	<u>358,950</u>
<b>Expenditure on:</b>				
Raising funds	7	(28,000)	-	(28,000)
Charitable activities	8	(145,070)	(142,959)	(288,029)
Total expenditure		<u>(173,070)</u>	<u>(142,959)</u>	<u>(316,029)</u>
Net (expenditure)/income		(30,446)	73,367	42,921
Transfers between funds		<u>38,120</u>	<u>(38,120)</u>	-
Net movement in funds		7,674	35,247	42,921
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>100,866</u>	<u>22,399</u>	<u>123,265</u>
Total funds carried forward	21	<u><u>108,540</u></u>	<u><u>57,646</u></u>	<u><u>166,186</u></u>

The notes on pages 13 to 31 form an integral part of these financial statements.

## St Sidwell's Centre Exeter

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	122,094	85,217	207,311
Charitable activities	4	59,230	122,530	181,760
Other income	6	222	-	222
Total income		<u>181,546</u>	<u>207,747</u>	<u>389,293</u>
<b>Expenditure on:</b>				
Raising funds	7	(28,000)	-	(28,000)
Charitable activities	8	<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>	-
Net movement in funds		86,123	(2,839)	83,284
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>14,743</u>	<u>25,238</u>	<u>39,981</u>
Total funds carried forward	21	<u><u>100,866</u></u>	<u><u>22,399</u></u>	<u><u>123,265</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 21.

**St Sidwell's Centre Exeter**  
**(Registration number: 06434019)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	15	37,147	39,489
Investments	16	1	1
		37,148	39,490
<b>Current assets</b>			
Debtors	17	29,449	23,166
Cash at bank and in hand	18	120,063	89,041
		149,512	112,207
<b>Creditors: Amounts falling due within one year</b>	19	(20,474)	(28,432)
<b>Net current assets</b>		129,038	83,775
<b>Net assets</b>		166,186	123,265
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		57,646	22,399
<b>Unrestricted income funds</b>			
Unrestricted funds		108,540	100,866
<b>Total funds</b>	21	166,186	123,265

For the financial year ending 31 March 2022 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 31 were approved by the trustees, and authorised for issue on 2 November 2022 and signed on their behalf by:

.....  
Martin Weiler  
Trustee

The notes on pages 13 to 31 form an integral part of these financial statements.

# St Sidwell's Centre Exeter

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 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

These financial statements were authorised for issue by the trustees on 2 November 2022.

### 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 2022

#### ***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.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **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 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 2022

#### 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

#### Research and development

Research and development expenditure is written off as incurred.

#### 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.

#### 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.

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees 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.

#### **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.

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### *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.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	400	-	400
Donations from individuals	1,121	-	1,121
Donations from community groups	878	-	878
Grants, including capital grants;			
Government grants	6,980	-	6,980
Grants from other charities	38,555	39,297	77,852
Donated services and facilities	28,000	-	28,000
<b>Total for 2022</b>	<u>75,934</u>	<u>39,297</u>	<u>115,231</u>
<b>Total for 2021</b>	<u>122,094</u>	<u>85,217</u>	<u>207,311</u>

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe	33,336	-	33,336
Room rental	23,003	-	23,003
	2,185	7,508	9,693
Bakehouse	5,522	169,521	175,043
<b>Total for 2022</b>	<b>64,046</b>	<b>177,029</b>	<b>241,075</b>
<b>Total for 2021</b>	<b>59,230</b>	<b>122,530</b>	<b>181,760</b>

#### 5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	86	86
<b>Total for 2022</b>	<b>86</b>	<b>86</b>

#### 6 Other income

	Unrestricted funds General £	Total 2022 £
Rental income	2,558	2,558
	<b>2,558</b>	<b>2,558</b>

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 7 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
<b>Total for 2022</b>		28,000	28,000
<b>Total for 2021</b>		28,000	28,000

#### 8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Cafe		13,017	-	13,017
Room rental		299	-	299
Bakehouse		1,268	1,154	2,422
Core activities		2,373	16,414	18,787
Community projects		1,465	32,985	34,450
Depreciation, amortisation and other similar costs		23,559	-	23,559
Staff costs		78,383	92,406	170,789
Allocated support costs	9	22,280	-	22,280
Governance costs	9	2,426	-	2,426
<b>Total for 2022</b>		145,070	142,959	288,029
<b>Total for 2021</b>		84,265	193,744	278,009

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Cafe	38,923	17,938	56,861
Room rental	8,788	21,206	29,994
Bakehouse	53,126	-	53,126
Core activity	42,674	-	42,674
Community projects	96,253	6,695	102,948
<b>Total for 2022</b>	<b>239,764</b>	<b>45,839</b>	<b>285,603</b>
<b>Total for 2021</b>	<b>250,976</b>	<b>25,368</b>	<b>276,344</b>

In addition to the expenditure analysed above, there are also governance costs of £2,426 (2021 - £1,665) which relate directly to charitable activities. See note 9 for further details.

**St Sidwell's Centre Exeter**

**Notes to the Financial Statements for the Year Ended 31 March 2022**

**9 Analysis of governance and support costs**

**Support costs allocated to charitable activities**

	<b>Basis of allocation</b>	<b>Finance costs £</b>	<b>Information technology £</b>	<b>Administration costs £</b>	<b>Premises costs including depreciation £</b>	<b>Other support costs £</b>	<b>Total funds £</b>
Cafe	A	1	697	1,474	15,467	299	17,938
Room rental	A	1	881	1,861	18,029	434	21,206
Community projects	B	1	881	1,857	2,932	1,024	6,695
<b>Total for 2022</b>		<u>3</u>	<u>2,459</u>	<u>5,192</u>	<u>36,428</u>	<u>1,757</u>	<u>45,839</u>
<b>Total for 2021</b>		<u>305</u>	<u>2,494</u>	<u>2,929</u>	<u>37,096</u>	<u>702</u>	<u>43,526</u>

**Basis of allocation**

<b>Reference</b>	<b>Method of allocation</b>
A	Floor area
B	Staff time

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Governance costs

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Independent examiner fees		
Examination of the financial statements	2,413	2,413
Other governance costs	13	13
<b>Total for 2022</b>	<b>2,426</b>	<b>2,426</b>
<b>Total for 2021</b>	<b>1,665</b>	<b>1,665</b>

#### 10 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2022 £</b>	<b>2021 £</b>
Loss on disposal of fixed assets held for the charity's own use	298	-
Depreciation of fixed assets	23,261	18,158

#### 11 Trustees remuneration and expenses

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

##### **Alex Hibbard**

Alex Hibbard received remuneration of £571 (2021: £569) 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.

#### 12 Staff costs

The aggregate payroll costs were as follows:

	<b>2022 £</b>	<b>2021 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	156,057	156,944
Social security costs	10,719	14,800
Pension costs	4,013	4,176
	<b>170,789</b>	<b>175,920</b>

The monthly average number of persons (including senior management / leadership 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 2022**

	<b>2022</b>	<b>2021</b>
	<b>No</b>	<b>No</b>
Charitable activities	<u>12</u>	<u>8</u>

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

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 13 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,413</u>	<u>1,650</u>

#### 14 Taxation

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

#### 15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2021	-	157,303	-	157,303
Additions	10,993	8,886	1,967	21,846
Disposals	-	(1,433)	-	(1,433)
At 31 March 2022	<u>10,993</u>	<u>164,756</u>	<u>1,967</u>	<u>177,716</u>
<b>Depreciation</b>				
At 1 April 2021	-	117,814	-	117,814
Charge for the year	2,748	20,022	492	23,262
Eliminated on disposals	-	(507)	-	(507)
At 31 March 2022	<u>2,748</u>	<u>137,329</u>	<u>492</u>	<u>140,569</u>
<b>Net book value</b>				
At 31 March 2022	<u>8,245</u>	<u>27,427</u>	<u>1,475</u>	<u>37,147</u>
At 31 March 2021	<u>-</u>	<u>39,489</u>	<u>-</u>	<u>39,489</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £8,245 (2021 - £Nil) in respect of leaseholds.

#### 16 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Shares in group undertakings and participating interests

	<b>Subsidiary undertakings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2021	1	1
At 31 March 2022	1	1
<b>Net book value</b>		
At 31 March 2022	1	1
At 31 March 2021	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
			2022	2021	

#### Subsidiary undertakings

St Sidwell's Trading Company Limited	England and Wales	Ordinary Share	£1	100%	100%	Bakery
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#### 17 Debtors

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	24,571	8,961
Due from group undertakings	1,956	-
Prepayments	-	667
Accrued income	2,922	-
Other debtors	-	13,538
	29,449	23,166

#### 18 Cash and cash equivalents

	<b>2022 £</b>	<b>2021 £</b>
Cash on hand	269	395
Cash at bank	119,794	88,646
	120,063	89,041

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 19 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,576	837
Other loans	10,786	10,786
Due to group undertakings	-	924
Other taxation and social security	2,930	10,494
Other creditors	1,068	836
Accruals	3,114	4,555
	<u>20,474</u>	<u>28,432</u>

#### 20 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 £4,013 (2021 - £4,177).

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted income fund	93,745	75,083	(124,100)	63,812	108,540
Cafe	-	37,283	(39,068)	1,785	-
Room Hire	(1,269)	25,515	(8,634)	(15,612)	-
Bakehouse Sales	8,390	4,743	(1,268)	(11,865)	-
	<u>100,866</u>	<u>142,624</u>	<u>(173,070)</u>	<u>38,120</u>	<u>108,540</u>
<b>Restricted funds</b>					
Olive Tree/VPRS	-	25,019	(24,353)	973	1,639
Northbrook Trust	10,933	-	(5,828)	-	5,105
Petroc/ESF	598	9,834	(9,004)	(1,428)	-
St Sidwell Bakehouse	5,012	-	(5,012)	-	-
People's Postcode Lottery	5,856	-	(6,340)	484	-
DCC CLSG	-	8,700	(8,713)	13	-
DCC Household	-	12,000	(9,150)	-	2,850
DCC C19 Isolation	-	4,888	(4,888)	-	-
Kickstart - Core	-	7,534	(6,100)	(1,434)	-
SESF	-	22,000	(1,029)	(125)	20,846
STEEL	-	8,300	-	-	8,300
VPRS Afghan	-	22,801	(13,966)	(7,752)	1,083
Hong Kong WP	-	22,977	(5,154)	-	17,823
Hong Kong WP DCC	-	13,261	(7,730)	(5,531)	-
DCC HAF	-	8,480	(8,444)	(36)	-
Kickstart - Education	-	6,997	(5,605)	(1,392)	-
Awards for All	-	9,991	(8,024)	(1,967)	-
Mosque Garden	-	5,210	(5,015)	(195)	-
ECC Strategic Fund	-	19,826	(1,154)	(18,672)	-
Kickstart - Bakehouse	-	7,508	(6,450)	(1,058)	-
Finnis Scott	-	1,000	(1,000)	-	-
	<u>22,399</u>	<u>216,326</u>	<u>(142,959)</u>	<u>(38,120)</u>	<u>57,646</u>
<b>Total restricted funds</b>	<u>22,399</u>	<u>216,326</u>	<u>(142,959)</u>	<u>(38,120)</u>	<u>57,646</u>
<b>Total funds</b>	<u>123,265</u>	<u>358,950</u>	<u>(316,029)</u>	<u>-</u>	<u>166,186</u>

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<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>
<b>Restricted</b>					
Olive Tree/VPRS	-	38,708	(39,138)	430	-
Northbrook Trust	12,952	-	(2,019)	-	10,933
Petroc/ESF	1,404	4,912	(5,028)	(690)	598
St Sidwell Bakehouse	8,364	43,479	(46,831)	-	5,012
Doing What Matters	2,517	7,829	(10,346)	-	-
DCF Food Delivery	-	4,628	(4,628)	-	-
Prompt Action Fund	-	4,600	(2,725)	(1,875)	-
Charities Aid Foundation	-	2,000	(2,000)	-	-
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)	-
<b>Total restricted funds</b>	<u>25,237</u>	<u>207,748</u>	<u>(193,744)</u>	<u>(16,842)</u>	<u>22,399</u>
<b>Total funds</b>	<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 2022

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

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. £12,952 was carried forward from 31st March 2020. These last two years, 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 2022/23.

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.

Power to Change - 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. The Bakery itself has now been transferred to the wholly owned St Sidwell's Trading Company but its operation has not changed.

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

Devon County Council - CLSG - Local Support Grant - for food provision for Government funding, via DCC, to fund the provision of food and other essentials for people facing poverty.

Devon County Council – Household Support Fund - Funding from Devon County Council for food provision for Government funding, via DCC, to fund the provision of food and other essentials for people facing poverty.

Devon County Council – Covid 19 –Self-isolation support fund – Funding to provide phone support, and support to access food deliveries for volunteers and community members required to self-isolate.

Kickstart Funding from Government Scheme to support those starting or returning to employment.

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

Steel Charitable Foundation – Funding to support volunteers through mental health and wellbeing activities.

Afghan ARAP, ACRS and Bridging Hotel ESOL provision – government support for Afghan refugees, including ESOL and integration into the UK.

Hong Kong Welcome Programme – Funding from the Department of Levelling Up, Housing and Communities to support Hong Kong British National Overseas Visa Holders in Exeter and Devon to feel welcome, integrate and access services.

Devon County Council Hong Kong Welcome Programme – Funding for ESOL provision for Hong Kong British National Overseas Visas Holders.

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

Devon County Council Holiday Activities Fund – provision of free holiday cooking and craft activities for children at risk of holiday hunger

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

.National Lottery Awards for All Scheme – to support the urban gardening project with training.

Mosque Garden Project – to support a collaborative community garden project between Exeter Mosque and St Sidwell's Centre

Finnis Scott – to support a collaborative community garden project between Exeter Mosque and St Sidwell's Centre

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.

The net transfer of £38,120 is represented by various elements of funding to cover the overhead costs of core activities of the charity and in particular the £18,672 of a capital grant from the ECC Strategic Fund.

The total transfer of £63,812 into general unrestricted funds is represented by:

£20,639 transferred from restricted funds to cover the purchase of capital expenditure,

£17,481 transferred from restricted funds as contributions to project costs and/or overhead costs as allowed under the relevant funding agreements,

£25,692 from other unrestricted funds to general unrestricted funds to represent the transfer of that project's surplus/deficit to general funds.

## St Sidwell's Centre Exeter

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 22 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2022 £</b>
Tangible fixed assets	37,147	-	37,147
Fixed asset investments	1	-	1
Current assets	127,113	22,399	149,512
Current liabilities	<u>(19,724)</u>	<u>(750)</u>	<u>(20,474)</u>
Total net assets	<u>144,537</u>	<u>21,649</u>	<u>166,186</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2021 £</b>
Tangible fixed assets	39,489	-	39,489
Fixed asset investments	1	-	1
Current assets	90,222	22,397	112,619
Current liabilities	<u>(28,844)</u>	<u>-</u>	<u>(28,844)</u>
Total net assets	<u>100,868</u>	<u>22,397</u>	<u>123,265</u>

#### 23 Analysis of net funds

	<b>At 1 April 2021 £</b>	<b>Financing cash flows £</b>	<b>At 31 March 2022 £</b>
Cash at bank and in hand	<u>89,041</u>	<u>31,049</u>	<u>120,090</u>
Net debt	<u>89,041</u>	<u>31,049</u>	<u>120,090</u>
	<b>At 1 April 2020 £</b>	<b>Financing cash flows £</b>	<b>At 31 March 2021 £</b>
Cash at bank and in hand	<u>23,053</u>	<u>65,988</u>	<u>89,041</u>
Net debt	<u>23,053</u>	<u>65,988</u>	<u>89,041</u>