



**BRADFORD YOUTHBUILD TRUST LIMITED**

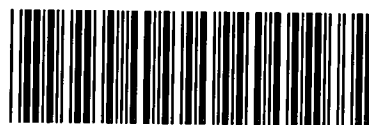
**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**BRADFORD YOUTHBUILD TRUST, LIMITED**  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
*FOR THE YEAR ENDED 31 MARCH 2019*

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**Trustees** William Gordon Jennings, Chair  
Mark Storey  
Margaret Parr (resigned 13 December 2018)  
Julie Stanworth  
Jonathan Graham Rogers  
Sally Elizabeth Redfern  
Martin Calvert

**Company registered number** 3944240

**Charity registered number** 1088227

**Registered office** Barkerend Training Centre  
Barkerend Road  
Bradford  
West Yorkshire  
BD3 9BD

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**Accountants** BHP, LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
Bradford  
West Yorkshire  
BD19 3QB

**Bankers** Unity Trust Bank  
Nine Brindleyplace  
Birmingham  
B1 2HB

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their annual report together with the financial statements of the Bradford Youthbuild Trust Limited for the year 1 April 2018 to 31 March 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Objectives and activities**

#### ● Policies and objectives

The company was registered as a charity on 28 August 2001. The objects of the charity as set out in the Articles of Association dated 9 March 2000 are:-

To provide Training and Employment opportunities for young people in the Bradford Metropolitan District, which support the development of Sustainable Communities, in terms of Physical/Environmental, Economic and Social improvements by all or any of the following means:-

- (a) to improve the employability of young people in the Bradford Metropolitan District in particular the inner city area and districts with the highest levels of youth unemployment;
- (b) to initially concentrate on Construction related projects, providing trade, technical and IT related training;
- (c) to maximise funding opportunities for training young people through mainstream sources and linking this to the wider Regeneration Programmes such as New Deal for Communities, Single Regeneration Budget and the Housing Corporation's Approved Development Programme;
- (d) to engage other agencies in the delivery of these projects to maximise the potential benefit to young people and the wider community;
- (e) to build confidence in both the individuals taking part and the Bradford Metropolitan District;
- (f) to develop Young People capable of setting up business enterprises;
- (g) to give Young People role models of their own age;
- (h) to ensure Equality of Opportunity for all members of the Community;
- (i) to relieve poverty in such ways as might be thought fit;
- (j) the provision of financial assistance, technical assistance, or business advice or the provision of consultancy in order to provide training and employment opportunities for unemployed young people in cases of financial or other charitable need through help:
  - (i) in setting up their own business, or
  - (ii) to existing businesses;
- (k) the creation of training or employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- (l) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving local authorities or other bodies of a statutory duty to provide or improve housing;
- (m) the maintenance, improvement or provision of public amenities;
- (n) assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity, or disablement, poverty or social and economic circumstances have need of such facilities;
- (o) the protection or conservation of the environment;
- (p) the promotion of public safety and the prevention of crime;

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2019*

**Objectives and activities (continued)**

(q) to improve the educational attainment of young people of school age and beyond especially in relation to preparing them for work;

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

● **Strategies for achieving objectives**

The charity over recent years has implemented a policy to move away from employed staff project delivery to commission and support other organisations in furtherance of the Trust objectives.

The charity has a policy of ensuring a stable income stream from its investment properties in order to cover core costs and to ensure that the arrears nature of funding does not cause cash flow problems.

● **Volunteers**

The charity does not make use of unpaid volunteers.

● **Main activities undertaken to further the company's purposes for the public benefit**

The Trust's purpose is to provide opportunities to improve the lives of young people and their communities through construction, environmental improvements and other vocational opportunities.

The Trust's main objectives for the year included:

- Disposing of underutilised housing stock and the identification of projects to support vocational trainee opportunities for disadvantaged young people.
- Supporting the delivery of construction training in partnership with Bradford College to deliver vocational training to young people from the Trust's Training Centre at Barkerend.

***Achievements and performance***

● **Key performance indicators**

The charity made a surplus on unrestricted funds of £58,761 for the year (2018 - deficit of £70,702 following a reduction on revaluation of investment properties of £98,412). The reserves of the organisation increased to £2,272,875 of which £1,550,000 relates to properties held for the use of disadvantaged people in the Bradford District and £211,897 relates to the Trust's Training Centre at Barkerend and computer equipment held. This leaves a net surplus of funds for future use of £510,978.

The net surplus of funds of £510,978 is represented by £10,573 net amounts owed by Bradford Youthbuild Trust Limited after allowing for amounts owed to them and £521,551 cash at bank and in hand, including funds on deposit.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2019*

**Strategic report (continued)**

**Achievements and performance (continued)**

● **Review of activities**

In the last year the Trust continued to provide 23 social housing properties for disadvantaged people in the Bradford District. These properties are managed on behalf of the Trust by Russell Wilson Property Management.

The Trusts training centre at Barkerend, which was let in October 2017 to Aspire Igen (a large not for profit local employment support organisation) on a 5-year lease continues to provide construction and motor training for disadvantaged young people, this work fits well with the aims and objectives of the Trust.

The Trust's continues to work with local charitable organisations through external grant funding for projects to support training and employability skills. HIVE, a local charity based in Shipley who support disadvantaged people improve their wellbeing and employability skills through a range of creative based programmes such as art, pottery, woodwork and fabrics, completed their project early in 2019. The Cellar Trust and Bradford Bikery have also requested an application for support funding.

**Financial review**

● **Going concern**

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

● **Reserves policy**

The Trustees' aim is for the General fund to remain at a level equal to or greater than six months' operating costs. This is to ensure that the charity could meet its financial obligations if there was a significant reduction in income.

● **Principal risks and uncertainties**

Changes to funding for Regeneration and Community projects have had a major impact on small charities. BYBT has mitigated this by commissioning partners to deliver programmes for disadvantaged people. The Trust will need to maintain the quality of its housing stock to protect its investment revenue income. Disposing of hard to let and maintain housing stock will ensure the Trust uses its assets to maximise its rental income.

**Structure, governance and management**

● **Constitution**

Bradford Youthbuild Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2019*

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**Structure, governance and management (continued)**

● **Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

● **Organisational structure and decision-making policies**

The charity is established as a company limited by guarantee and is registered with the charity commission. The affairs of the charity are governed by its memorandum and articles of association and were incorporated on 9 March 2000.

The articles of association currently allow for up to 15 director/trustees and require one third of existing directors to resign each year. The Board regularly reviews the skill base of existing directors/trustees and those needed to successfully administer the company. Where gaps are identified partners are invited to make nominations of individuals who are willing and able to contribute, this includes service users.

The Chair along with a part time consultant property manager and finance officer manages the day to day business of the charity in accordance with the business plan and budgets, reporting on progress at each quarterly Board meeting. In addition subcontracted activity in relation to Housing and Training is reported on quarterly at each Board meeting.

Trustees have a well established network within partner organisations operating in the area, helping promote best practice and also support the needs of officers within the Trust.

The Trust has also reviewed its asset management strategy and the impact of the Governments Welfare Reform programme, as a result the Trust plans to focus on improving the condition of its family accommodation which is easier to manage and more in demand. It has a strategy of disposing of underutilised assets which will be used to acquire more suitable accommodation.

**Members' liability**

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Statement of Trustees' responsibilities**

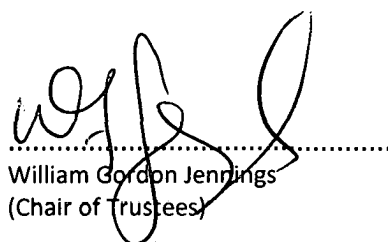
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



William Gordon Jennings  
(Chair of Trustees)

Date: 25/11/19

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Independent Examiner's Report to the Trustees of Bradford Youthbuild Trust Limited ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2019.

**Responsibilities and Basis of Report**

As the Trustees of the company (and 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 the company's accounts 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**

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. ~~the~~ accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:

Dated: 27 November 2019

Lesley Kendrew BSc FCA

**BHP LLP**

New Chartford House  
Centurion Way  
Cleckheaton  
Bradford  
West Yorkshire  
BD19 3QB

**BRADFORD YOUTHBUILD TRUST LIMITED**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>				
Charitable activities	3	43,482	43,482	30,082
Investments	4	101,089	101,089	93,739
<b>Total income</b>		<b>144,571</b>	<b>144,571</b>	<b>123,821</b>
<b>Expenditure on:</b>				
Charitable activities		85,810	85,810	96,111
<b>Total expenditure</b>		<b>85,810</b>	<b>85,810</b>	<b>96,111</b>
<b>Net movement in funds before other recognised gains</b>		<b>58,761</b>	<b>58,761</b>	<b>27,710</b>
<b>Other recognised gains:</b>				
Gains on revaluation of fixed assets		-	-	(98,412)
<b>Net movement in funds</b>		<b>58,761</b>	<b>58,761</b>	<b>(70,702)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,214,114	2,214,114	2,284,816
Net movement in funds		58,761	58,761	(70,702)
<b>Total funds carried forward</b>		<b>2,272,875</b>	<b>2,272,875</b>	<b>2,214,114</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 19 form part of these financial statements.

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	8	211,897	217,047
Investment property	9	1,550,000	1,550,000
		<u>1,761,897</u>	<u>1,767,047</u>
<b>Current assets</b>			
Debtors	10	12,342	47,362
Cash at bank and in hand		521,551	418,577
		<u>533,893</u>	<u>465,939</u>
Creditors: amounts falling due within one year	11	(22,915)	(18,872)
<b>Net current assets</b>		<u>510,978</u>	<u>447,067</u>
<b>Total assets less current liabilities</b>		<u>2,272,875</u>	<u>2,214,114</u>
<b>Net assets excluding pension asset</b>		<u>2,272,875</u>	<u>2,214,114</u>
<b>Total net assets</b>		<u>2,272,875</u>	<u>2,214,114</u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds			
General funds	12	1,600,089	1,541,328
Revaluation reserve		672,786	672,786
<b>Total unrestricted funds</b>	12	<u>2,272,875</u>	<u>2,214,114</u>
<b>Total funds</b>		<u>2,272,875</u>	<u>2,214,114</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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**BRADFORD YOUTHBUILD TRUST LIMITED**  
(A company limited by guarantee)

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**BALANCE SHEET (CONTINUED)**  
*AS AT 31 MARCH 2019*

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

  
.....  
William Gordon Jennings  
(Chair of Trustees)

Date: 25/11/19

The notes on pages 11 to 19 form part of these financial statements.

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

**1. General information**

The company is a company limited by guarantee domiciled and incorporated in England and Wales. The registered office is Sedbergh Community Centre, Huddersfield Road, Bradford, BD6 1DJ.

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Bradford Youthbuild Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

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

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

**2. Accounting policies (continued)**

**2.5 Taxation**

The company 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 company 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.

**2.6 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Short-term leasehold property	- Over 50 years by equal annual installments
Fixtures and fittings	- Between 3 and 10 years by equal annual installments

**2.7 Debtors**

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

**2.8 Cash at bank and in hand**

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

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

**2. Accounting policies (continued)**

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.10 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Fund accounting**

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

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

**3. Income from charitable activities**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Contract income	43,482	43,482	30,082

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

**4. Investment income**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Rent receivable	101,089	<b>101,089</b>	93,666
Interest receivable	-	-	73
	<u>101,089</u>	<u><b>101,089</b></u>	<u>93,739</u>

**5. Analysis of expenditure by activities**

	Activities undertaken directly 2019 £	Total funds 2019 £	Total funds 2018 £
Direct costs	<u>85,810</u>	<u><b>85,810</b></u>	<u>96,111</u>
Total 2018	<u>96,111</u>	<u>96,111</u>	

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

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

**Analysis of direct costs**

	<b>Activities 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Depreciation	5,700	<b>5,700</b>	5,562
Council tax	4,340	<b>4,340</b>	3,456
Housing management	24,000	<b>24,000</b>	24,000
Repairs and maintenance	14,826	<b>14,826</b>	24,729
Legal and professional fees	2,052	<b>2,052</b>	1,602
Telephone	1,178	<b>1,178</b>	1,359
Bank charges	338	<b>338</b>	242
Insurance	9,737	<b>9,737</b>	7,337
Light and heat	507	<b>507</b>	149
Office rent	-	-	2,268
Irrecoverable VAT	7,819	<b>7,819</b>	4,191
Technology costs	263	<b>263</b>	651
Project costs	10,000	<b>10,000</b>	6,988
Property legal fees	-	-	5,422
Sundry expenses	3,155	<b>3,155</b>	3,305
Loss on disposal of fixed assets	-	-	3,000
Governance costs	1,895	<b>1,895</b>	1,850
	<b>85,810</b>	<b>85,810</b>	96,111

**6. Independent examiner's remuneration**

The Independent examiner's remuneration amounts to an Independent examiner fee of £1,895 (2018-£1,850).

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 March 2019, no Trustee expenses have been incurred (2018 - £NIL).

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

**8. Tangible fixed assets**

	Short-term leasehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	278,101	46,854	324,955
Additions	-	550	550
At 31 March 2019	278,101	47,404	325,505
<b>Depreciation</b>			
At 1 April 2018	61,054	46,854	107,908
Charge for the year	5,562	138	5,700
At 31 March 2019	66,616	46,992	113,608
<b>Net book value</b>			
At 31 March 2019	211,485	412	211,897
At 31 March 2018	217,047	-	217,047

**9. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2018	1,550,000
At 31 March 2019	1,550,000

Investment properties are valued annually by the Trustees at fair value.

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

**10. Debtors**

	<b>2019</b>	2018
	<b>£</b>	£
<i><b>Due within one year</b></i>		
Trade debtors	<b>7,085</b>	28,201
Prepayments and accrued income	<b>5,257</b>	19,161
	<b>12,342</b>	47,362

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

	<b>2019</b>	2018
	<b>£</b>	£
Trade creditors	<b>5,399</b>	7,351
Other taxation and social security	<b>14,616</b>	-
Accruals and deferred income	<b>2,900</b>	11,521
	<b>22,915</b>	18,872

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

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>				
General funds	1,541,328	144,571	(85,810)	1,600,089
Revaluation reserve	672,786	-	-	672,786
	<u>2,214,114</u>	<u>144,571</u>	<u>(85,810)</u>	<u>2,272,875</u>

**Statement of funds - prior year**

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>						
General Funds	1,597,091	123,821	(96,111)	(83,473)	-	1,541,328
Revaluation reserve	687,725	-	-	83,473	(98,412)	672,786
	<u>2,284,816</u>	<u>123,821</u>	<u>(96,111)</u>	<u>-</u>	<u>(98,412)</u>	<u>2,214,114</u>

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	<u>2,214,114</u>	<u>144,571</u>	<u>(85,810)</u>	<u>2,272,875</u>

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

**13. Summary of funds (continued)**

**Summary of funds - prior year**

	Balance at 1 April 2017	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2018
	£	£	£	£	£	£
General funds	2,284,816	123,821	(96,111)	-	(98,412)	2,214,114

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

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

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	211,897	211,897
Investment property	1,550,000	1,550,000
Current assets	533,893	533,893
Creditors due within one year	(22,915)	(22,915)
<b>Total</b>	<b>2,272,875</b>	<b>2,272,875</b>

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

	Unrestricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	217,047	217,047
Investment property	1,550,000	1,550,000
Current assets	465,939	465,939
Creditors due within one year	(18,872)	(18,872)
<b>Total</b>	<b>2,214,114</b>	<b>2,214,114</b>