

BS3 Community Development

Report and Audited Financial Statement



31 March 2021

BS3 Community Development

The Southville Centre, Beaufey Road, Southville, Bristol, BS3 1QG
Registered charity no. 1000544. Company limited by guarantee no. 2542176.

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Reference & Administrative Details

Company number 02542176.

Charity number 1000544.

Registered office and operational address:

The Southville Centre, Beaufey Road, Bristol BS3 1QG.

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Peter Duncan Bird	Co-Chair
Jenny Alice Brown	Co-Vice Chair
Mark Andrew Coates	Co-Vice Chair
Maria Diane Forsythe (resigned 19 Aug 2020)	
Catherine Hector	Treasurer
Sarah Louise Hughes (appointed 14 May 2020)	
Sally Elizabeth Jaekle (resigned 13 September 2021)	
Isabel Katherine Sibley Kearney (appointed 14 May 2020)	
Elsa Maters (appointed 14 May 2020/resigned 04 Oct 2021)	
Elizabeth Jane Normand (appointed 26 Nov 2020)	SENCo & Safeguarding
Peter Thomas Phillips	Co-Chair
Zoe Frances Rice (resigned 07 Oct 2021)	
Rosemary Susan Tomlinson	
Jill Valerie Walsh (resigned 23 Mar 2021)	Co-Chair
Jessica Woodsford (appointed 11 Jun 2020)	SENCo

Reference & Administrative Details

Company Secretary and Chief Executive Officer

Dr Simon Derek Hankins

Bankers

Co-operative Bank, PO Box 250, Delf House, South Way, Skelmersdale, WN8 6WT.

Lloyds Bank, 284 Wells Road, Bristol, BS4 2PY.

CAF (Charities Aid Foundation) Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

Auditors

Godfrey Wilson Limited, chartered accountants and statutory auditors.

5th Floor, Mariner House, 62 Prince Street, Bristol, BS1 4QD.

Trustees' Executive Summary

As joint chairs of the board of trustees, we would like to say how proud we are to be associated with this charity and the local community in BS3.

The last 12 months have been like no other. The Covid-19 pandemic has had a devastating effect, yet despite this, the community has come together in a way not seen in recent times. Local residents have also supported us and helped ensure our survival, despite many of them facing their own personal difficulties.

The charity has acted as an 'anchor' organisation, bringing together services offered by other local charities, individuals, groups, and private businesses in the BS3 area and aligning them with the thinking and policies of Bristol City Council and other statutory bodies.

The commitment and dedication of our staff and volunteers has been astounding and embodies the values of our charity. Although uncertainty remains, we can now look to the future. We are also in a stronger position to act as a bridge in engaging with statutory and private sector organisations to develop and integrate wellbeing, as well as health and social care, to benefit all individuals in our community.

As a step towards recovery, we cannot wait to be able to reopen our centres to the public later this year and hope to see you there soon.

Chief Executive Officer's Statement of Objectives & Activities

The Purpose of the Charity is given in our Articles of Association; those can be summarised as being 'to improve the wellbeing, health and lives of those who live and work in the BS3 postcode area of south Bristol'.

During our 2020/21 financial year we put our current Business Plan to one side and concentrated on the survival of the charity but continued to meet our purpose by supporting our community through the Covid-19 pandemic.

We held a whole organisation staff meeting on the last working day before the first national lockdown and a virtual *Extraordinary Board Meeting*, our first ever online meeting, four days after that first national lockdown. The senior management team were invited and initial responses to the pandemic were agreed. The senior management team continued to take part in all board meetings throughout 2020/21.

The frequency of Finance sub-Committee and board meetings increased initially from quarterly to monthly, and then, as we progressed with our crisis management plan, to bi-monthly. All other sub-committee meetings were suspended.

Lockdown occurred just before the start of our 2020/21 financial year. We started the year with both of our community centres being closed to the public. Room hire was put on hold, the café at the Southville Centre closed and several other related income generators were stopped.

Activities delivered from the centres, and our services run in the community, were suspended. However, we identified services that we could re-model to be Covid-19 safe and after only a brief time restarted delivery of those activities.

Initially our nurseries were open only for children of Key and Essential Workers, which meant far fewer children than normal attending. This, along with the closure of our community centres, had a significant negative impact on income generation and cash-flow.

Chief Executive Officer's Statement of Objectives & Activities

We switched our budget to a frequently updated cash-flow forecast to track our financial health and the charity's viability.

We developed a survival plan. We accessed all available government support and implemented immediate and on-going cost-saving and cost off-setting measures. This included furloughing many of our employees and running the charity and adapted services using only a skeleton staff.

We re-focused our income generation from principally trading to applying for grants, developing crowdfunding campaigns, and seeking donations.

We significantly increased our communications, both internally with staff, volunteers, and trustees, and externally with customers, community members and stakeholders.

We were involved in the development and operation of our local Mutual Aid Response Group and used our extensive networks and, along with key community activists, influenced how the statutory sector including Bristol City Council worked with our community. We ensured their responses aligned with local need; this minimised inefficiency and resulted in targeted, hyper-local delivery that met local needs.

Credit and thanks go to our outstanding trustees who stepped-up and met the increase in demand for their time and support. They helped us as the management team to stay focused and remain positive. They provided advice and guidance, and together we steered the charity through the uncharted territory that the pandemic presented.

The trustees have paid due regard to the Charity Commission's published public benefit guidance in their strategic direction and decision-making processes.

Achievements & Performance

We supported hundreds of local people throughout the pandemic via the Covid-19 Mutual Aid Response Group and others have sought to replicate our success in more areas.

We quickly adapted our existing support services to adhere to government guidelines and continued to help those most in need in our community.

We successfully used our communication channels to relay central and local government information, NHS and Public Health messages, and advice on wellbeing to local people.

We protected the well-being of our staff, nursery children and their families by closing our community centers to the public. This significantly reduced the potential spread of infection and allowed us to keep our nursery rooms open.

We transformed our predicted cash-flow deficit through careful financial management, including reducing our expenditure and accessing loans and additional funding. Our action turned a potential £454,000 deficit into a £306,779 surplus which is a remarkable achievement.

We were successful in securing a major grant from the Power to Change Community Business Fund to support a wide range of improvements, renovations, and major pieces of maintenance to the Southville Centre.

We have supported and learnt from staff through online team meetings, virtual social events, our internal newsletter, regular staff surveys (the results of which have already helped shape the way in which the charity now operates), as well as forming an Operational Working Group. Our collective hard work was recognised when we were awarded Social Enterprise of the Year by SME News.

We have only had to make three redundancies this year, which were as a result of stopping wrap-around school services. We are ending the year with increased staff numbers after expanding several other areas of our work.

Achievements & Performance

We have proudly provided a pay increase to all staff at the start of both 2020/21 and 2021/22, plus enhanced certain salary bands further to better reflect levels of responsibility. We have a stated intent to become a Living Wage Foundation employer and are working to achieve that, having already brought all our salaries above the Government's National Minimum (Living) Wage.

We will retain, and build on, the working adaptations that have proved positive and beneficial, such as working more flexibility where possible to help staff achieve a better work-life balance.

We took a consistent approach throughout the series of lockdowns and kept our community centres closed. This was to protect the well-being of nursery children and their families, plus our staff.

We continued to provide many of the support services and activities we had pre-pandemic, switching to using on-line technologies (such as Early Years Practitioners keeping in contact with families via our on-line portal Tapestry) but still providing a level of face-to-face support where possible. We continually adapted our approaches to help those in need in the most appropriate ways, adhering to all current government guidelines.

Our Work

The activities currently carried out by the charity can be broadly categorised as follows:

- The provision of Early Education & Childcare services
- Community development activities
- The operation of two community centres, known as the Southville Centre and the Chessel Centre. The Southville Centre is a community information and resources hub with an on-site cafe. The Chessel Centre is a nursery setting with a hireable community room.

Early Education & Childcare (EE&C)

Our aim and objective is to provide inclusive, high-quality care and education for children and support for families and carers.

As always, but particularly at the time of writing this, it is vital that we continue to provide safe and secure environments. We have developed a 'road map' for staff and parents describing the timelines for fully reopening our premises as we emerge from the pandemic.

We provide 103 nursery places for children between the ages of 12 months and 5 years at the Southville Centre and a further 54 places at the Chessel Centre. Demand for full-time early education and childcare remains high in BS3. We have increased capacity and have 62 team members working in EE&C to meet increased safety measures required to manage Covid-19 security.

We were hugely appreciative of the government continuing to provide the free early education entitlement (FEEE) funding for eligible families. The funding provided significant financial support to the charity. Our nursery families were incredibly supportive; those whose children could not access our nurseries (at the time we were only able to provide childcare for Key and Essential Workers) agreed to initially pay 50%, and then 25%, of their usual fees to maintain their places.

Our Work

We took the decision to end our Out of Schools Service (breakfast club, afterschool club, and holiday club) to focus on meeting the demand for early years provision. We created additional childcare spaces to cater for our 1–2-year-olds and supported our term-time only families with a wraparound childcare offer, extending the time children spent in our setting.

We are planning to reopen our popular Toddler Group and our intergenerational Grandparent and Grandchild Group in September 2021.

We have developed our departmental structure, adding two new Deputy posts (one focusing on Early Years Care & Education and the other on Operations) to add capacity to our management level within the department and provide the Head of EE&C with support.

We have also restructured line-management to build capacity and skill levels, with Senior Early Years Professionals now managing Assistant level staff. We are supporting teams with continued professional development opportunities, including taking part in interview panels and internal Advisory and Working Groups.

We currently have four staff members training for Level 3 qualifications, with a further three waiting to begin their Level 3 training. We are supporting two staff members working towards their Level 4 qualifications and another who is working towards a Level 6 qualification.

Statutory training has been a real focus for us this year, with more than 90% of the child-focused EE&C team holding, or being booked onto, Pediatric First Aid. 95%+ of the department hold a certificate in Safeguarding and Prevent. 65% of the team now hold Level 2 qualifications in Food Hygiene (previously only a few key colleagues were trained in Food Hygiene).

Five team members are qualified as Designated Safeguarding Leads, with an additional two team members qualifying this year, plus we are planning Physical Handling, Behaviour Management, and Equality, Diversity, Inclusion & Belonging training across our teams.

Our Work

In April 2021, we appointed our first Apprentice; the hope is that we encourage and support more young people to begin their careers in Early Years with us.

The trustees support the work of the EE&C department with Elizabeth Normand acting as our Special Educational Needs & Disability plus Safeguarding trustee, and Jess Woodsford supporting Equality Diversity Inclusion & Belonging to ensure this is embedded in our service provision and across the charity.

Fees and voluntary contributions will increase in September 2021, in-line with an increase in associated running costs.

Community Development

2020/21 was a challenging year in the Community Development department. Our key task was to ensure that we maintained connections with the groups and individuals accessing our services, but also to create and tailor new models of support in response to the pandemic. We have a focus on reducing social isolation and loneliness, usually through social groups. Meeting face-to-face was not possible during 2020/21 due to government restrictions and so many of the activities we ran prior to Covid-19 had to be re-modelled.

Monday Club, a social club for older people involving a weekly visit to the Southville Centre, a hot meal and activities, had to be halted. We developed a weekly phone rota where a staff member or volunteer would call members to 'check in and chat'.

We made socially distanced visits outside members of Monday club homes; dropped-off cards, gifts, and hot meals; sang happy birthday; and delivered games and puzzles to many doorsteps. In-between lockdowns when the 'rule of 6' allowed, we arranged small outdoor gatherings in local parks. We involved members with various arts and crafts projects, and successfully introduced an intergenerational story-time where members would join phone calls to connect with our nursery children. A story would be read by one of our Nursery Practitioners and then all participants would discuss their favourite characters, followed by time for 'free-chat' to discuss anything from what was being enjoyed for lunch or a favourite place to walk.

Our Work

Youth Club, which opened in November 2019 for 80 young people each week sadly had to close its doors due to the pandemic; however, contact was maintained via weekly blogs and videos with various themes like home-cooking, wellbeing activities, and general knowledge quizzes.

Community Webs, a social prescribing service where team members usually work from GP surgeries, had to be re-modelled into a telephone service and we saw an increase in referrals from GPs. Link Workers have also been supporting people for longer than they would normally because services that individuals would usually have been signposted to have developed huge waiting lists.

We became involved with the phenomenal local Covid-19 Mutual Aid Response Group a few days after the initial lockdown began. A dedicated Facebook group was set-up, phone helpline and a website were established, and postcards were delivered to over 400 streets locally advising residents that support was available. 1,152 people signed-up to volunteer.

As a Bristol City Council 'Community Hub', referrals were passed to us for hyper-local support. We operated a triage system and offered appropriate support through either a standard volunteer, an enhanced DBS-checked volunteer, or a Community Worker with a specialist focus.

Requests for help were matched with a local volunteer and hundreds of prescriptions and grocery orders were collected and delivered.

In September 2020, we secured funding to transition the Mutual Aid Group into our organisation. The expertise and learning will be retained, and we will ensure that volunteers have the correct support and governance to meet on-going demand.

A significant increase of people living with poor mental health as a result of the pandemic has been widely reported. As an organisation we are aware of the wider determinants of health and the effect that social, economic, and environmental factors can have on a person's wellbeing.

Our Work

- We applied for and secured funding to enable us to support people that were self-isolating or shielding without family or friends to help them. We set-up a series of groups: BS3 Companions, a phone befriending service; Pen Pals, which involve writing to someone and receiving a letter back; and most recently in-line with the easing of Covid-19 restrictions, Buddying – where a person that may be anxious about leaving home is gradually reintroduced to their community, maybe over a coffee, a walk in the park, or a trip to a local shop.
- We partnered with Family Action to create Bedminster Food Club, offering weekly fresh food for local residents at a fixed weekly rate of £3.50. We worked with St Paul's Church who hosted the BS3 Larder to distribute emergency food parcels.
- We supported local individuals and families via local networks and schools with emergency grants to support the purchase of essential items and winter utility costs.
- We partnered with Bristol based charity Changes Bristol, a specialist organisation supporting people with poor mental health, and two local Peer Support groups were established in the BS3 area. We helped set-up STAR (Share Talk & Remember), a bereavement and loss group, established in partnership with a local funeral director.

Both the mental health support groups and STAR were able to run as face-to-face groups during the lockdowns as they are recognised essential services. We are considering the longer-term investment needed to support people to live fulfilled lives and remain well in their communities and have fed into the new Community Mental Health Framework which emphasises the importance of early intervention and prevention.

This year we have forged significantly closer working relationships with the statutory sector and including the Adult Social Care teams, Community Teams and Families & Focus Teams at Bristol City Council. We formed a partnership with the Knowle West Health Park Company, and successfully bid for the Sirona care & health, South Bristol Locality Voluntary Community Sector Lead Anchor role. The nine-year contract contributes towards our engagement with the development of the South Bristol Locality Integrated Care Partnership (of which, Simon Hankins, CEO, is the Deputy-Chair).

Our Work

We are considered one of the key organisations within Bristol, North Somerset, and South Gloucestershire by our local authorities and the Clinical Commissioning Group.

Community Centres, Room Hire & Events

Our community centres closed to the public at the start of the first lockdown. However, the Southville Centre reception remained open throughout for telephone, email, social media, and in-person front door enquiries.

Facilities and Reception Team members have worked incredibly flexibly to support external and internal customers. Those team members over the course of the pandemic have all at one point or another, been furloughed, returned on flexi-furlough, and when requested, worked increased hours to meet the needs of the charity and service users.

The Southville and the Chessel Centres were maintained and serviced throughout the period. Covid-19 risk assessments were undertaken, and all necessary processes were put in-place to keep team members and service users safe. The premises were successfully reconfigured several times as departmental and organisational plans adjusted. Vacant room hire and offices were repurposed to provide EE&C with additional childcare space and were used as dedicated isolation rooms to support our disease prevention strategy.

Vital supplies of PPE were sourced, distributed, stock-controlled and replenished. Additional cleaning time and new hygiene processes were put into place, information disseminated, and work undertaken again to support the health and wellbeing of our team members and service users.

The Southville Centre continued to operate as a community resource, a distribution centre, and as an advice hub. We used our communication channels internally and externally to provide stakeholders with timely information about organisational developments as well as local and national updates and guidance.

Our Work

Community members were kept informed of charity developments. We continued to promote our news, service provision and partnership updates via social media, our supporter newsletter, local press publications and via community notice boards to reach those not digitally connected. We also created a virtual tour of our nursery to give prospective families an insight into our Ofsted 'Outstanding' provision.

As well as staffing the main switchboard, answering queries, and signposting callers to services, resources or other team members, support was provided to the Covid-19 Mutual Aid Response Group emergency helpline. We assisted members of the community by triaging them, either providing them with help and information, or by signposting them to the most relevant source for their needs.

There has been investment in the continued professional development of team members during this period with both in-person and online training being accessed. Staff have attended courses relating to equalities, administration, event planning, first aid and fire marshal training.

Building maintenance and improvements have taken place during the closure period to ensure that premises are safer and more attractive on reopening. Key team members have contributed significantly to grant writing and grant administration for several successful funding awards.

Team members have also taken a key role in fundraising for the organisation in terms of campaign design, promotion, and in taking part in activities themselves. A recent crowdfunding campaign successfully raised money to purchase and install an external, public access defibrillator outside the Southville Centre. Staff also actively sought donations and gifts in kind via our Supporter Newsletter and other channels of communications, including word-of-mouth. This proactive enthusiasm resulted in all sorts of gifts being donated such as plants, toys, craft materials, as well as local people giving their time to help us improve our outdoor spaces for staff and children's enjoyment.

Room hire customers and the charity have been mutually supportive of each other. Customers agreed to pay retainers during the first period of lockdown to support the charity financially. Some helped with our fundraising campaigns by taking part themselves and by

Our Work

sharing on their networks. We have supported their businesses by promoting them via our communication channels, for example promoting those who moved to running exercise classes online. We are hugely looking forward to welcoming room hire customers and users back later this year (2021).

Covid-19 restrictions put an end to our calendar of building-based community events such as the annual Arts Trail, our charity's 30th Year Celebrations and the Festive Market. However, we remodeled some events and transitioned them to online where possible (e.g., the AGM and the annual Arts Trail); we also partnered with other community groups to support activities that could take place in the open-air with Covid-19 safety measures in place.

We are currently planning a 30+1 Year Birthday event to celebrate three decades of the charity working with and for the community. It will mark the successes of the charity and the stories of local people by weaving them into a social history performance piece.

We have formed an Equalities, Diversity, Inclusion & Belonging (EDIB) group and we have registered the charity for the Bristol Equality Charter which will provide us with an organisational benchmark, including toolkits, to help progress our work within the Charity. The Reception and Facilities teams are ensuring the recommendations of the EDIB group are reflected in the physical workspace, the visitor experience and the charity's outward facing customer service processes, and external communications.

The work has led to EDIB becoming an embedded part of our practice in every area of the organisation; this has included a review of recruitment advertising and procedures, customer feedback surveys and the roll out of software (TWINE) and process that capture the EDIB data of our service users. The data recording on TWINE will inform us about the demographic of the people who we are currently reaching. We will therefore be able to identify gaps which we can then seek to tackle. We want to ensure we are providing equal access to everyone requiring our services in the community; this is fundamentally at the core of our charitable aim.

Income Generation

Early Education & Childcare

The regular, unrestricted income generated through the provision of early education and childcare services in the last year gave a net contribution of £228,456.

Community Centres, Room Hire & Events

In the last year, the gross income brought in through events, room hire, and associated services was reduced by 98% from the prior year, due to Covid restrictions and lockdown from £47,462 to £1,157.

Grant Writing

In the last year, the gross income brought in through successful grant applications was £540,871.

Music Space sub-lease

The organisation has a sub-lease on part of its premises at the Southville Centre called the Caretakers Cottage. This is let to a charity, Music Space. Income from the letting along with associated costs in the last fiscal year brought in a little under £8,000.

Café & Catering

In the last year, the gross income from the Café and Catering activity was greatly affected by the closure of the café due to Covid restrictions and no income was recorded during 2020-21. Kate's Kitchen and BS3 Community Development have continued to work together to provide meals for the nurseries.

Income Generation

Fundraising Activities

BS3 Community Development generates most of its income and funding through the services provided and grants secured. Most of our Community Business trading (using social enterprise principles) is within our charitable objects. The surpluses generated from our primary trading activities are used to support the charity and help us fulfil our charitable purposes. We continue to operate the charity using social enterprise principles in a way that ensures that our core services and activities, as well as the management, maintenance and running of the Southville and Chessel Centres, remain sustainable; always with an eye on achieving our triple bottom line of making a financial and social return on our investments (with the social return aligning to our charitable objects) and doing that in an environmentally responsible way. BS3 Community Development is not currently registered with the Fundraising Regulator.

Our Team

Staff & Volunteers

BS3 Community Development employs on average 86 paid team members.

In 2020/21 we had on average 191 regular volunteers supporting the services that we deliver, and over 1,152 volunteers offering hyper-local support at the height of the pandemic. Those regular individuals were volunteering for a combined total of approximately 200 hours a week. We fully recognise that the charity would be nothing without our amazing staff and incredible volunteers (which includes our wonderful trustees and other Board Members) who give so much to the organisation, our services and to the community of BS3. Without an inspired, engaged, enthusiastic and dedicated workforce, supported by equally motivated volunteers, we could not achieve so much positive work with, and for, those who live and work in the BS3 postcode area of South Bristol, so thank you to each one of you.

2020/21 (and to date) has been an incredibly difficult, trying, emotional and fluid period for one and all, both at work and outside of work due to the pandemic and maybe many other factors; however, everyone has played their part to support the charity and each other through those times and beyond. The pandemic is still with us, but we have gotten through it relatively okay. Unfortunately, some team members chose to leave us very early on due to the pandemic. We also had to let three team members go after making their positions redundant as we were unable to find them any alternative employment that they wished to take-up. Since those early days of the pandemic other team members have re-evaluated their lives and have chosen to take a different path and so have left; we wish them all the best for the future.

There is always a level of turnover of staff and volunteers. We always seek to recruit those with the required skills, knowledge, and experience, but also ensure that they have values that align to the charity's own, as well as that they bring levels of passion for their work, to working in the charitable sector, plus with BS3 Community Development. If we can recruit people to positions that align with their passions then the work won't be viewed simply as a job, more as their vocation. We also seek to support each team member to help them along their career pathway as far as they wish to go and will work with them to identify opportunities for advancement within the charity; however, if those aren't available, then we

Our Team

will support them to find such opportunities elsewhere since career progression is primarily for the individual more so than for the organisation (although it is important for us as well).

Finally, having a workforce (that includes volunteers) that reflect our community's diversity (in all its forms) is important to us. We have developed our Equalities, Diversity, Inclusion and Belonging Advisory Group who are recommending how we ensure that we are inclusive in our approaches and our operation.

So, to end, we would like to thank all our staff and volunteers for their huge commitment to the charity as well as the tremendous levels of flexibility, understanding and support provided to one-another and the organisation that has been central to our being able to get through 2020/21 and be in the strong position that we are in so far into 2021/22 – thank you.

Future Plans

We will be revisiting and updating our business plan and will seek to strike a balance between meeting the apparent and immediate needs of our community and our strategic aspirations of addressing the underlying causes of social, health and wellbeing inequalities.

As the country begins to move out of the pandemic and the 'new normal' begins to take shape, mid- to longer-term impacts of the pandemic will also start to emerge. We will explore what our role should be in supporting members of our community; especially those who are most vulnerable.

We will encourage the involvement of our community, staff, and other stakeholders in helping us to set our strategic direction and will continue to explore ways of developing that two-way conversation.

We will continue to identify fundraising opportunities and will develop realistic options for increasing our self-generated trading income. We will keep putting time and energy into applying for grants to support our current activities and organisational costs, as well funding to develop and roll-out new services.

There will be an enhanced focus on securing longer-term, multi-year contracts and service level agreements from statutory sector (and statutory sector funded) organisations such as NHS Health and Bristol City Council Social Care sectors.

We have expanded our GP-surgery-based Community Webs Social Prescribing service to meet an increase in demand for support from adults due to the pandemic. In addition, the number of children and young people needing social prescribing support has sadly risen sharply over the last year. We hope to be able to persuade the Primary Care Networks in the South Bristol Locality to fund specialist Children & Young People Link Workers to address this need.

Our nursery expansion plans have had to be suspended for the time being due to the pandemic and the high levels of uncertainty that has brought to the charity. However, we are

Future Plans

very aware of the growing and unmet demand for high quality childcare in the BS3 area. We are continuing to explore opportunities for working with suitable care home providers to develop co-located, intergenerational nurseries.

We have expanded and partially re-modelled our nursery provision to maintain higher levels of occupancy, at a more consistent level, which will contribute to our financial viability.

We will be bringing the Southville Centre café and associated catering in-house in 2021. Our contractor Kate's Kitchen, who provided an excellent catering service and café, now wish to focus on their event catering. While we will be sorry to see Kate's Kitchen go, this will provide us with an opportunity to offer a community-focused café.

Whilst we were successful in securing a far greater number and value of grants in 2020/21, we expect that competition for available funding will increase in 2021/22 since, like us, large numbers of VCS organisations will need to replace continuing lost trading income.

The 'Black Lives Matter' campaign and the wider related issues of racism and inequalities in our society, institutions, communities, and workplaces, have led us to undertake a full organisational review. The undertaking will examine everything we do and how we do it, viewed through our Equality, Diversity, Inclusion & Belonging (EDIB) lens. We are actively recruiting for a more diverse board membership to better reflect and represent the community who we are here for. The business case and the moral case for doing so is unquestionable.

As always, our staff are our greatest assets and so we will continue to identify ways to strengthen our teams, involve them in the decisions that affect them and support them through the tail-end of the pandemic. We are planning 'decompression' events which will bring everyone together and allow us all to reflect on what we've each experienced, let-off steam, celebrate the fact that we have got through what we hope will be the worst of the pandemic and that things are beginning to open-up once again.

Financial Review

The future is unknown, but with the drive to 'build back better' we will be defining what 'better' and what 'fairer' looks likes for our community and for us and moving our focus and direction of travel accordingly.

2020/21 started in the worst conceivable way, with the first national lockdown forcing the closure of our Early Education & Childcare services and the resulting loss of a considerable proportion of our income. Since our nurseries re-opened in June 2020 our financial position has steadily improved and, remarkably, we finished the year in a stronger financial position than we started or expected.

Investment Policy & Performance

BS3 Community Development has a measured attitude to risk, consciously investing cash funds into financial institutions/ companies involved in the Financial Services Compensation Scheme (FSCS). During 2021/22, BS3 Community Development will continue to review its investment policy and seek to protect reserves and cash held by the organisation.

As of 31st March 2021, BS3 Community Development had investments in different term funds, namely:

- Business bank accounts,
- Deposit bank accounts (instant access),
- Savings bank accounts (instant access).

Investment Decisions

Where appropriate, the Finance Manager proposes new or updated investments to the Finance sub-Committee; these are actioned only if approved by that standing committee and sanctioned by the full board.

Financial Review

Investment Management

BS3 Community Development investments are reviewed according to the terms of the investment. Investments are monitored to ensure that the interest rate secured is acceptable to the Finance sub-Committee members and trustees.

Going Concern

The trustees are confident that BS3 Community Development remains a going concern. As of 31st March 2021, the charity held unrestricted, general free cash reserves of £476,408. These are made up of unrestricted, undesignated funds, not committed or invested in tangible fixed assets or long-term liabilities or liabilities due within 12 months, including loan payments and Charity Bond interest payments. The cash balance as of 31st March 2021 was £985,131, net assets were £1,228,743, and an unrestricted surplus of £306,779 was generated over the course of the fiscal year. The organisation's cash-flow forecast projects ahead a further year to March 2022, with cash-flow projected to dip no lower than £436,768.

The trustees consider that the charity has sufficient unrestricted reserves and cash-flow to continue as a going concern for a period of at least twelve months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts.

Financial Risk Management, Objectives & Policies

Trustees are integrally involved in the scrutiny of organisational planning and in reviewing all major risks. Sub-Committees also support the senior management team (SMT).

The charity maintains a Risk Assessment Framework & Risk Management Policy which includes a financial risk section. The register is updated and reviewed quarterly. The SMT, members of the Finance sub-Committee and the board of trustees review financial reports on a regular basis.

Financial Review

All payments are approved/authorised by a minimum of two members of SMT. Transactions exceeding £2,000 that do not appear in the budget have trustee authorisation in addition to SMT authorisation.

Other than the Finance sub-Committee meeting, sub-committee meetings were suspended for much of 2020/21 as we switched from reporting against an agreed budget to monitoring a bi-weekly updated cash-flow forecast. Cash-flow forecasts were provided to the full board of trustees and scrutinised by either the Executive trustees, or the full board, via fortnightly meetings with the SMT.

By the end of the year, we were able to revert to standard committee and governance structures. Close oversight of financial performance and especially cash-flow, continues.

Principal Risks & Uncertainties

The most significant risk for BS3 Community Development is the requirement to repay or refinance our Charity Bonds (£560,000). Repayment is due at the end of February 2023. The plan to partially repay and partially refinance this debt is reviewed at the Finance sub-Committee as a quarterly standing item.

Another significant risk is the fundraising climate. Charitable Trusts and Foundations have awarded significant funds during 2020/21 as part of the emergency response. This may restrict the level of funding available at a time when demand from charities for funding is increasing due to the impact of the pandemic.

Financial Review

Reserves Policy

The organisation set aside £115,000 and £20,000 as designated reserves towards the Charity Bond Repayment 2023 and as match funding on a capital buildings maintenance project respectively during the year 2020-21. Although the trustees did not update the Reserves Policy during the year, a more in-depth review is scheduled in during 2021.

The financial risks and liabilities the organisation could be exposed to should it be forced to close have been reviewed and a Reserves Policy formally adopted. The range and level of reserves required by the organisation is set out below and prioritised in the following order:

- In the medium-term BS3 Community Development is required to set-aside finances for the repayment of £560,000 to the 'SCDA 4% Charity Bonds' investors by the end of February 2023. The intention is to reduce the level of the loan, but to seek appropriate re-financing of the residual amount. The level of reduction will start to be agreed approximately eighteen months before the full re-payment is due.
- To fund a total of £310,590, to give an 'Armageddon' scenario for redundancies where closure may ensue, and an exit strategy is required = £173,306; and to fund the organisational operating costs for a minimum of a one-month period = £137,284.
- An amount of £40,000 to fund unexpected expenditure for building repairs to the Southville Centre and the Chessel Centre, where these cannot be met by future income alone.

Financial Review

In 2020/21 and due to the Covid-19 pandemic, the Charity's strategy was to focus on being able to continue to provide services and financial survival, principally through its primary trading activities and services. The charity raised its profile with some fundraising via CAF donate and Just Giving. The Charity further secured contracts/service level agreements with statutory sector organisations (and others), as well as on-going applications for grant funding and unrestricted grants through the local and national governments.

The trustees are aware that it is unlikely that the target level and range of reserves will be reached for several years; therefore, over the next five years reviewing and contributing to the charity's reserves will be a priority.

To optimize the level of reserves BS3 Community Development can set-aside, the senior management team and trustees will agree income and expenditure levels during the annual budgeting process, alongside scrutiny of levels of income and expenditure during the year. The level of surplus income will be reviewed during each financial year and, when appropriate and possible, any remaining surplus will be set aside into the charity's reserves at the end of each year.

Structure, Governance & Management

Constitution

The company is constituted under an Articles of Association and is a registered charity number 1000544.

Method of Appointment or Election of Trustees

Trustees of BS3 Community Development are all volunteers.

The management of the charitable company is the responsibility of the trustees.

The trustees constitute directors of BS3 Community Development for the purposes of the Companies Act 2006 and are trustees of the charity for the purposes of the Charities Act 2011.

Trustees are each elected and co-opted under the terms of the Articles of Association for a period of up to nine years.

There is a limit of fifteen trustees who can be elected by the BS3 Community Development membership at the Annual General Meeting (AGM).

At the AGM either one third, or three (whichever is the greater number), of the trustees stand for re-election. If they so wish, or if agreed by the board, the longest serving third, or three, trustees step down and put themselves forward for re-election.

Chair (or co-Chairs) and Vice-Chair (or co-Vice-Chairs) are elected annually by the trustees at the first meeting following the AGM.

Policies Adopted for the Induction and Training of Trustees.

To ensure that new trustees are appointed regularly, the board undertakes a regular skills audit of current trustees and matches those against the skills required by our strategic business plan. When recruiting new trustees, the board of trustees aims to attract a diverse range of candidates who have the skills, expertise and experience the charity needs.

Structure, Governance & Management

Potential trustees are given a formal induction to the charity and provided with information about it, including the Articles of Association, latest business plan, our activities and organisational structure, along with information on the role of trustees, their responsibilities and charity law.

Individuals undertake a formal probationary period during which they are expected to become a member of BS3 Community Development, become familiar with our activities, and attend at least three trustee board meetings as an observer. On completion of a probationary period, they can be formally co-opted as a trustee by the trustees, prior to standing down and being put forward for election at the next AGM. Prior to being elected, potential trustees are asked to complete a formal trustee declaration.

Pay Policy for Senior Staff

The senior management team (SMT) salary and rewards are associated with specific roles, which are not gender specific. Parity is sought between the same or similar jobs.

Organisational Structure and Decision-making

The board of trustees is ultimately responsible for the overall control and strategic direction of BS3 Community Development, including ensuring that the organisation abides by any legal requirements.

Day-to-day management is delegated to our CEO, Dr Simon D Hankins, and the senior management team.

The senior management team comprises:

- Becca McDougall, Finance Manager
- Dawn Lockhart, Head of Communications
- Kelly Murphy, Head of Early Education & Childcare
- Ruth Green, Community Development Manager

Structure, Governance & Management

Membership

BS3 Community Development is a membership organisation. Anyone can become a 'Member' with a two-year membership costing £2. Trustees must be members.

Each year, BS3 Community Development has an Annual General Meeting where all signed-up and paid-up members are entitled to vote for those members standing for available places on the board of trustees.

We also have 'Supporters'; there is no fee to be a supporter. Supporters receive regular news about what BS3 Community Development is doing, our events and news.

Risk Management

The trustees have adopted a Risk Management Framework and have considered the major risks to which the charity is exposed; they have reviewed those risks and established systems and procedures to manage the risks. The Risk Management Framework is understood by trustees and is actively considered (where practically possible) in staffing structures, benefits packages, recruitment, review systems and training budgets, including trustee training.

The trustees are satisfied that all operational systems are in place to ensure sound governance and management of the charity; this has been upheld in the monitoring undertaken by our funding bodies and auditors.

Trustees' Responsibilities Statement

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Ireland (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each fiscal year, which give a true and fair view of the state

Structure, Governance & Management

of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware, plus.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Structure, Governance & Management

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

The auditors, Godfrey Wilson Limited, have indicated their willingness to continue in office. The Designated trustees will propose a motion re-appointing the auditors at a meeting of the trustees.

Trustees' Statement

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of BS3 Community Development (the company) for the year ended 31 March 2021.

The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the SORP, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Approved by the trustees on 21 October 2021 and signed on their behalf by



Peter Bird and Peter Phillips, Co-Chairs

Independent auditors' report

To the members of

BS3 Community Development

Opinion

We have audited the financial statements of BS3 Community Development (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

BS3 Community Development

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent auditors' report

To the members of

BS3 Community Development

Our responsibilities for the audit of the financial statements

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

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

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

BS3 Community Development

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Alison Godfrey

Date: 25 October 2021

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

BS3 Community Development

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations	3	30,886	241,560	272,446	48,118
Charitable activities	4				
Early Education and Childcare In Community and Older People's Services		-	1,317,284	1,317,284	1,648,448
The Centres		353,715	-	353,715	127,535
Investments		187,156	9,153	196,309	91,206
		-	-	-	10
Total income		<u>571,757</u>	<u>1,567,997</u>	<u>2,139,754</u>	<u>1,915,317</u>
Expenditure on:					
Raising funds		-	41,670	41,670	18,695
Charitable activities					
Early Education and Childcare In Community and Older People's Services		-	1,088,828	1,088,828	1,424,927
The Centres		355,123	-	355,123	173,850
		<u>20,572</u>	<u>128,970</u>	<u>149,542</u>	<u>84,236</u>
Total expenditure	6	<u>375,695</u>	<u>1,259,468</u>	<u>1,635,163</u>	<u>1,701,708</u>
Net income		196,062	308,529	504,591	213,609
Transfers between funds		<u>1,750</u>	<u>(1,750)</u>	-	-
Net movement in funds	7	197,812	306,779	504,591	213,609
Reconciliation of funds:					
Total funds brought forward		<u>73,526</u>	<u>650,626</u>	<u>724,152</u>	<u>510,543</u>
Total funds carried forward		<u><u>271,338</u></u>	<u><u>957,405</u></u>	<u><u>1,228,743</u></u>	<u><u>724,152</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

BS3 Community Development

Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible assets	11		1,123,959	1,161,437
Current assets				
Debtors	12	123,432		60,334
Cash at bank and in hand		985,131		461,968
			1,108,563	522,302
Liabilities				
Creditors: amounts falling due within 1 year	13	(203,416)		(191,384)
Net current assets			905,147	330,918
Total assets less current liabilities			2,029,106	1,492,355
Creditors: amounts falling due after more than 1 year	14		(800,363)	(768,203)
Net assets	15		1,228,743	724,152
Funds	16			
Restricted funds			271,338	73,526
Unrestricted funds				
Designated funds			135,000	-
General funds			822,405	650,626
Total charity funds			1,228,743	724,152

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

Approved by the trustees on 21 October 2021 and signed on their behalf by



Peter Bird - Co-Chair



Pete Philips - Co-Chair

BS3 Community Development

Statement of cash flows

For the year ended 31 March 2021

	2021 £	2020 £
Cash used in operating activities:		
Net movement in funds	504,591	213,609
<i>Adjustments for:</i>		
Depreciation charges	37,478	37,270
Interest paid	22,585	30,198
Dividends, interest and rents from investments	-	(10)
Decrease / (increase) in debtors	(63,098)	(25,389)
Increase / (decrease) in creditors	1,630	36,398
Net cash provided by operating activities	503,186	292,076
Cash flows from investing activities:		
Dividends, interest and rents from investments	-	10
Purchase of tangible fixed assets	-	(10,287)
Net cash used in investing activities	-	(10,277)
Cash flows from financing activities:		
Repayment of borrowing	(30,023)	(43,351)
Cash inflow from new borrowing	50,000	-
Net cash provided in / (used in) financing activities	19,977	(43,351)
Increase / (decrease) in cash and cash equivalents in the year	523,163	238,448
Cash and cash equivalents at the beginning of the year	461,968	223,520
Cash and cash equivalents at the end of the year	985,131	461,968

Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	New loans £	Other non- cash movements £	At 31 March 2021 £
Cash	461,968	473,163	50,000	-	985,131
Loans falling due within 1 year	(7,563)	(12,834)	(5,314)	7,746	(17,965)
Loans falling due after 1 year	(208,203)	(560,308)	(44,686)	12,834	(800,363)
Total	246,202	(99,979)	-	20,580	166,803

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies

a) Basis of preparation

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

BS3 Community Development 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 note(s).

b) Going concern basis of accounting

The COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The charity holds unrestricted, general reserves of £822,405 and a cash balance of £985,131. The trustees consider that the charity has sufficient unrestricted reserves and cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. In addition, the charity has undertaken steps to mitigate the impact of the pandemic including: applying for COVID-19 emergency grant funding and making use of the Government's Coronavirus Job Retention Scheme. For these reasons, the accounts have been prepared on the going concern basis.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of goods and services being delivered, including nursery provision, events and room hire is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the organisation and the costs are shared on the basis of activity on a percentage of square meterage used. Irrecoverable VAT is included in 'running costs' in note 6.

h) Allocation of central costs

Support and governance costs:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including costs of complying with the constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated across the activities of the charity using square meterage and full time equivalent employees of each activity, or funders specific or agreed requirements, as cost drivers.

Centre costs:

Along with the allocation of support and governance costs, the charity also apportions some of the Centres' expenditure for buildings, running and staffing costs across the activities of the charity. This full cost recovery method better reflects the true cost to the charity of each activity and the Centres. The charity has developed percentage formulae based on square meterage for buildings costs, and full time equivalent employees for running and staffing costs. These formulae are used as cost drivers or those specific to funders requests or agreed requirements. Costs are then allocated back to each charitable activity. Formulae templates are adjusted annually to ensure a true reflection of the charity's activities in its finances.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write-down the cost of each asset to its estimated residual value over its expected useful lifetime. The depreciation rates in use are as follows:

- | | |
|------------------------------------|---|
| ▪ Leasehold improvements | 2% straight line basis |
| ▪ Fixtures, fittings and equipment | 25% straight line basis |
| ▪ Land and buildings | 2% straight line basis (retaining land value of £275,000) |

Items of equipment are capitalised where the purchase price is, or exceeds, £1,000.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

j) Impairment of fixed assets

At each reporting period end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of financial activities. Impairment losses are charged as a direct charitable cost to The Centres.

k) Debtors

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

l) Cash at bank and in hand

Cash at bank and cash 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.

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity 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 recognised at amortised cost using the effective interest method.

The charity bond is recognised as a concessionary loan. The bond is initially recognised at the amount received and is subsequently adjusted to reflect any accrued interest payable. The bond is reviewed for impairment and to the extent the loan is irrecoverable, a corresponding impairment loss is recognised in the SOFA.

o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

p) Accounting estimates and key judgements (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is depreciation, as described in note 1(i).

2. Prior period comparatives

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations	15,305	32,813	48,118
Charitable activities			
Early Education and Childcare	3,735	1,644,713	1,648,448
In Community and Older People's Services	127,535	-	127,535
The Centres	14,250	76,956	91,206
Investments	-	10	10
Total income	160,825	1,754,492	1,915,317
Expenditure on:			
Raising funds	-	18,695	18,695
Charitable activities			
Early Education and Childcare	5,043	1,419,884	1,424,927
In Community and Older People's Services	173,850	-	173,850
The Centres	-	84,236	84,236
Total expenditure	178,893	1,522,815	1,701,708
Net income / (expenditure)	(18,068)	231,677	213,609
Transfers between funds	16,051	(16,051)	-
Net movement in funds	(2,017)	215,626	213,609

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
Donations - fundraising	-	16,749	16,749
Donations - organisations	21,122	3,512	24,634
Donations - individuals	9,764	2,463	12,226
Donations - gifts in kind	-	26,743	26,743
Donations - unrestricted grants	-	192,093	192,093
Total income from donations	30,886	241,560	272,446

During the year, the charity received gifts in kind including nursery equipment, executive coaching, Ascent Women's Leadership training, HR support and pro bono professional and legal fees and consultancy work. In the prior year, gifts in kind included IT equipment, executive coaching, HR support and pro bono Economica consultancy work.

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Donations - organisations	8,050	9,261	17,311
Donations - individuals	7,155	6,367	13,522
Donations - gifts in kind	100	12,925	13,025
Donations - unrestricted grants	-	4,260	4,260
Total income from donations	15,305	32,813	48,118

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

4. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
Early education and childcare:			
Childcare income	-	1,317,284	1,317,284
Total early education and childcare	-	1,317,284	1,317,284
In Community and OPS:			
Grants	353,715	-	353,715
Total In Community and OPS	353,715	-	353,715
The Centres:			
Grants	187,156	-	187,156
Rental and room hire income	-	1,157	1,157
Other	-	7,996	7,996
Total Centres	187,156	9,153	196,309
Total income from charitable activities	540,871	1,326,437	1,867,308
Prior period comparative:			2020
	Restricted £	Unrestricted £	Total £
Early education and childcare:			
Grants	3,735	-	3,735
Childcare income	-	1,644,713	1,644,713
Total early education and childcare	3,735	1,644,713	1,648,448
In Community and OPS:			
Grants	127,535	-	127,535
Total In Community and OPS	127,535	-	127,535
The Centres:			
Grants	14,250	-	14,250
Rental and room hire income	-	47,462	47,462
Café	-	21,279	21,279
Other	-	8,215	8,215
Total Centres	14,250	76,956	91,206
Total income from charitable activities	145,520	1,721,669	1,867,189

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

5. Government grants

The charity received government grants during the year, from HMRC relating to the Coronavirus Job Retention Scheme. The total value of such grants in the period ending 31 March 2021 was £114,021 (2020: £4,260 HMRC CJRS). The charity received unrestricted grants from Bristol City Council - Business Support for the period ending 31 March 2021 of £66,071 and £12,000 from BCC - Community Development for contributions towards the Covid efforts in South Bristol. There are no unfulfilled conditions or contingencies attached to these grants.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

6. Total expenditure

	Raising funds £	Charitable activities - Early Education and Childcare £	Charitable activities - In Community and OPS £	Charitable activities - The Centres £	Support and governance costs £	2021 Total £
Staff costs (note 9)	32,132	714,042	170,779	67,646	208,643	1,193,242
Other staffing costs	-	1,720	1,106	-	13,429	16,255
Direct project costs	613	84,310	27,159	21,194	11,500	144,776
Grants payable (note 8)	-	-	68,978	-	-	68,978
Premises costs	-	157	43	39,327	20,007	59,534
Depreciation	-	-	-	18,298	19,180	37,478
Finance costs	-	-	-	6,105	16,480	22,585
Professional fees	-	-	100	-	18,451	18,551
Running costs	-	1,470	2,823	35,687	32,462	72,442
Promotion and advertising	-	493	350	-	479	1,322
Sub-total	32,745	802,192	271,338	188,257	340,631	1,635,163
Allocation of support and governance costs	6,813	204,927	59,901	68,990	(340,631)	-
Allocation of centre costs to other activities	2,112	81,709	23,884	(107,705)	-	-
Total expenditure	41,670	1,088,828	355,123	149,542	-	1,635,163

Total governance costs were £6,600 (2020: £6,748).

Costs allocated to The Centres show the total cost of running the Southville and Chessel centres. Where these costs are shared by other activities (Early Education and Childcare and In Community and OPS) they are allocated in line with the policy stated in note 1 (h). The remaining cost in The Centres represents the cost of running the centres as a community building.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

6. Total expenditure (continued)

Prior period comparative	Raising funds £	Charitable activities - Early Education and Childcare £	Charitable activities - In Community and OPS £	Charitable activities - The Centres £	Support and governance costs £	2020 Total £
Staff costs (note 9)	14,255	776,065	66,818	105,363	204,960	1,167,461
Other staffing costs	-	6,368	829	2,765	5,907	15,869
Direct project costs	93	182,556	46,501	2,236	19,345	250,731
Grants payable (note 8)	-	-	14,017	-	-	14,017
Premises costs	-	-	678	64,272	10,117	75,067
Depreciation	-	-	-	17,789	19,481	37,270
Finance costs	-	-	-	8,142	23,806	31,948
Professional fees	-	-	-	2,530	9,245	11,775
Running costs	-	1,041	423	31,333	62,985	95,782
Promotion and advertising	-	-	249	420	1,119	1,788
Sub-total	14,348	966,030	129,515	234,850	356,965	1,701,708
Allocation of support and governance costs	2,998	312,050	30,148	11,769	(356,965)	-
Allocation of centre costs to other activities	1,349	146,847	14,187	(162,383)	-	-
Total expenditure	18,695	1,424,927	173,850	84,236	-	1,701,708

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

7. Net movement in funds

This is stated after charging:

	2021	2020
	£	£
Depreciation	37,478	37,270
Operating lease payments	11,912	11,912
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit	6,600	6,200
▪ Other services	-	548
	<u> </u>	<u> </u>

8. Grants payable:

	2021	2020
	£	£
BCC - DEFRA:		
Ashton Gate Primary School	10,000	-
Ashton Park Secondary School	8,000	-
Southville Primary School	6,100	-
Holy Cross Primary School	5,000	-
Parson Street Primary School	4,400	-
Luckwell Primary School	3,600	-
Grants to 57 individuals between £100-£220	11,330	-
BCC - Winter Support Fund:		
Ashton Gate Primary School	4,000	-
Luckwell Primary School	4,000	-
Grants to 10 individuals of £100	1,000	-
Discretionary TNB Awards:		
Awards to 25 individuals of under £200	3,348	-
Community Webs:		
Knowle West Health Park	8,200	14,017
	<u> </u>	<u> </u>
	<u>68,978</u>	<u>14,017</u>

Grants payable are to schools, individuals and charitable organisations across Bristol. All grants are paid to fund charitable activities. The grants shown above do not include any contribution to core costs.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

9. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	1,103,480	1,065,942
Social security costs	62,245	65,386
Pension costs	14,366	16,089
Non-salaried staffing costs	13,151	20,044
	<u>1,193,242</u>	<u>1,167,461</u>

No employee earned more than £60,000 during the year.

Key management personnel of the charitable company comprise the trustees, CEO, Head of EE&C, Head of Communication, Community Development Manager and Finance Manager. The total employee benefits of the key management personnel were £206,574 (2020: £190,070).

Included within salaries and wages above are termination and redundancy payments of £2k (2020: Nil)

Staff numbers were as follows:

	2021	2020
	No.	No.
Average head count	86.42	82.50
Full time equivalent	<u>55.45</u>	<u>54.00</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

11. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Land and buildings £	Total £
Cost				
At 1 April 2020	223,765	221,717	1,337,321	1,782,803
Additions in year	-	-	-	-
At 31 March 2021	<u>223,765</u>	<u>221,717</u>	<u>1,337,321</u>	<u>1,782,803</u>
Depreciation				
At 1 April 2020	16,207	190,218	414,941	621,366
Charge for the year	<u>4,476</u>	<u>19,180</u>	<u>13,822</u>	<u>37,478</u>
At 31 March 2021	<u>20,683</u>	<u>209,398</u>	<u>428,763</u>	<u>658,844</u>
Net book value				
At 31 March 2021	<u>203,082</u>	<u>12,319</u>	<u>908,558</u>	<u>1,123,959</u>
At 31 March 2020	<u>207,558</u>	<u>31,499</u>	<u>922,380</u>	<u>1,161,437</u>

The Southville Centre (Beauley Road, Bristol) is on a 999 year lease from Bristol City Council. The lease was signed in 1990 and is for a peppercorn rent. The costs of renovating the site and building were expensed in the year they were incurred, in line with accounting policies and standards at the time. Included within land and buildings is land worth £275,000 which has not been depreciated.

12. Debtors

	2021 £	2020 £
Trade debtors	27,605	47,295
Prepayments	-	3,150
Accrued income	95,117	9,889
Other debtors	<u>710</u>	-
	<u>123,432</u>	<u>60,334</u>

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

13. Creditors : amounts due within 1 year

	2021	2020
	£	£
Bank loan	17,965	7,563
Trade creditors	26,802	40,545
Accruals	44,029	17,600
Other taxation and social security	14,711	22,074
Other creditors	99,909	103,602
	<u>203,416</u>	<u>191,384</u>

14. Creditors : amounts due after 1 year

	2021	2020
	£	£
Bank loan	195,495	208,203
Charity bond	560,000	560,000
Bounce back loan	44,868	-
	<u>800,363</u>	<u>768,203</u>

Analysis of debt maturity

Debt due after more than one year:

repayable between one and five years	648,037	617,626
repayable in five years or more	152,326	150,577
	<u>800,363</u>	<u>768,203</u>

CAF Bank loan rate changes took place on 11 March 2020 to 3% and again on the 20 March 2020 to 2.85%. During the year to 31 March 2021, the rate reduced to 2.75% in April 2020. The charity was granted an interest payment holiday on the loan for six months during 2020-21, due to the pandemic. This enabled the charity to help stabilise its finances.

The charity bonds are unsecured, and are repayable in full in February 2023. Interest is payable annually in arrears at 4% gross. A reduced interest expense of £14,240 was payable to bond holders during the year, as the charity secured a six month interest free period from a large investor. Tax of £2,240 in relation to the charity bond was paid to HMRC.

The charity secured a Government backed Business Interruption Payment - Bounce Back Loan via the Cooperative Bank in a bid to secure future low interest loans should the organisation require additional cashflow, in the early part of the pandemic. The loan was secured at 2.5% interest with no payments due within the first year of the loan.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,123,959	1,123,959
Net current assets	271,338	135,000	498,809	905,147
Non current liabilities	-	-	(800,363)	(800,363)
Net assets at 31 March 2021	271,338	135,000	822,405	1,228,743
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,161,437	1,161,437
Net current assets	73,526	-	257,392	330,918
Non current liabilities	-	-	(768,203)	(768,203)
Net assets at 31 March 2020	73,526	-	650,626	724,152

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

16. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Restricted funds					
Community development:					
In Community projects:					
Community Webs	26,786	65,533	(49,759)	-	42,560
Bedminster Youth Club	17,039	10,260	(15,788)	-	11,511
Discretionary TNB Fund	3,348	-	(3,348)	-	-
SW&EB Health Inequalities	4,725	997	(803)	-	4,919
Tech&Talk	2,256	-	(1,224)	-	1,032
Hyper Local	812	-	-	-	812
Alonely	3,318	-	-	-	3,318
Make it Local	-	80,000	(80,851)	851	-
BS3 Community Larder	-	18,007	(7,190)	-	10,817
Legacy Project NLF	-	73,416	(73,718)	302	-
Community Awards & grants	-	63,900	(63,330)	(570)	-
Covid Support grants	-	44,650	(45,093)	443	-
Mental Health Changes	-	4,706	(1,453)	-	3,253
In community projects	-	10,010	(5,479)	724	5,255
Older people's services	676	12,872	(7,087)	-	6,461
Early education and childcare:					
Grandparent & Toddler group	316	-	-	-	316
Organisational development	14,250	-	(14,250)	-	-
Organisational - buildings improvements	-	187,406	(6,322)	-	181,084
Total restricted funds	73,526	571,757	(375,695)	1,750	271,338
Unrestricted funds					
<i>Designated funds:</i>					
Charity bond	-	115,000	-	-	115,000
Power to Change match funding	-	20,000	-	-	20,000
<i>Total designated funds</i>	-	135,000	-	-	135,000
General funds	650,626	1,432,997	(1,259,468)	(1,750)	822,405
Total unrestricted funds	650,626	1,567,997	(1,259,468)	(1,750)	957,405
Total funds	724,152	2,139,754	(1,635,163)	-	1,228,743

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

16. Movements in funds (continued)

Purposes of restricted funds

Community Webs

Funding from NHS England / CCG (although paid via local Primary Care Network (PCN) Bridge View Medical (BVM)) for the delivery of social prescribing in their GP surgeries (or remotely during the pandemic).

Bedminster Youth Club

Funds awarded from Quartet for the ongoing delivery and development of Bedminster Youth Club.

Discretionary TNB Fund

Funding from The National Benevolent Association for discretionary support to individuals in need.

SW&EB Health Inequalities

Carried forward funds from Bristol City Council to support health inequalities in South and West Bedminster.

Tech&Talk

Funds held for ILOP (Improving Lives for Older People) for tech and talk computer and chat cafes.

Hyper Local

Funds held for local group ILOP (Improving Lives for Older People) for delivery of workshops around retirement, isolation and loneliness.

Alonely

A series of monologues performed by local volunteers that did research in flu clinics, libraries and on the street talking to older people about loneliness - the life stories were worked into a performance with a dramaturg and producer and have been performed in many places, including at the House of Commons, to many colleges and at many events to raise awareness of loneliness and hopefully provoke thinking about, and reduce the stigma attached to, loneliness.

Funds held for local group ILOP (Improving Lives for Older People) for delivery/production of Alonely monologues around isolation and loneliness.

Make it Local

Bristol City Council Funded work to support the identification of Community Led Adult Social Care. Including engagement, partnership working and asset based community development support.

BS3 Community Larder

Partnership working with St Pauls Church (BS3 Larder) for emergency food support during the pandemic - collecting donations / utilising for food supplies.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

16. Movements in funds (continued)

Legacy Project - NLF

Funding from the National Lottery for emergency support/covid/community support - Legacy project including befriending services, STAR group etc.

Community Awards & Grants

Funds awarded from Bristol City Council to support economically vulnerable families / crisis support during covid pandemic (allocated via school networks and partner agencies) with winter fuel payments.

Funds awarded from Bristol City Council to support economically vulnerable families / crisis support during covid pandemic (allocated via school networks and partner agencies) with food / emergency supplies.

Covid Support Grants

Funds from Quartet to support bringing back the staff team to support the community during covid.

Funding from National Lottery for emergency support during the covid pandemic.

Funding support from Power to Change to support development of covid responses.

Mental Health Changes - Bristol

Funds from NHS England/CCG/Changes Bristol for partnership work and community outreach regarding mental health peer support groups.

In Community projects

General Community projects

- Secret Gardens - local residents open their homes for the weekend to allow community members to have a 'mooch', often tea and cake served!

- Good Garden Awards - certificates are distributed by volunteer 'garden judges' to homes in BS3 that 'make a difference to their street by adding some colour', a hanging basket has received an award before!

- Including and not exclusively our contributions to the Food On Our Doorstep project, Peer support and case management for link workers during the pandemic and other delivery work, engagement with the Local Parks Groups (supported by Bristol City Council) and engagement in research with the University of Bristol for reimagining day care.

Older people's services

Older peoples club, historically run from our centre but remodelled due to covid - restarting July 2021 in a different setting.

Grandparent and Toddlers group

An intergenerational play group run from our Chessel Centre site; weekly Grandparent and Toddler sessions, in partnership with Children Centre Leaders; Hempals and originally funded by Quartet Community Foundation - on hold during the pandemic.

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

16. Movements in funds (continued)

Organisational development: Power to Change - Exemplar Grant

Funding was secured to undertake market research and other required activities to be able to develop a Business Case for the development of an intergenerational nursery co-located in the expansion of the St Monica Trust, Westbury Fields Retirement Village. This work was not able to take place because of the pandemic and the grant was paid back to the funder during 2020-21.

Organisational - Buildings Improvement:

Power to Change – Community Support Fund Capital Grant with match funding, supporting buildings maintenance, improvements, and repair works; to enable the retention of existing customer base, increase the potential activity and footfall, including more sustainable options for our facilities.

Purposes of designated funds

Charity Bond

During 2020-21 trustees designated £115,000 from the charity's free cash reserves, towards the charity bond repayment figure of £560,000.

PtC Match Funding

During 2020-21 the trustees set aside £20k to contribute towards match funding project for the Power to Change Community Business Fund.

Transfers between funds

Transfers between funds not stated under the funders notes, relate to transfers from general funds to support slight overspends on completed project work. A transfer between the Community Awards DEFRA funding was made to another restricted fund for FOOD (Food On Our Doorstep).

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

16. Movements in funds (continued)

Prior period comparative	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2020 £
Restricted funds					
Community development:					
In Community projects:					
Community Webs	46,699	47,759	(67,672)	-	26,786
Bedminster Youth Club	-	37,300	(20,261)	-	17,039
Discretionary TNB Fund	5,500	-	(952)	(1,200)	3,348
SW&EB Health Inequalities	4,950	-	(225)	-	4,725
Tech&Talk	4,878	200	(4,322)	1,500	2,256
Hyper Local	4,102	-	(290)	(3,000)	812
Your Food Your Health	3,564	12,343	(17,227)	1,320	-
Alonely	2,070	1,700	(1,952)	1,500	3,318
Come on Board	314	3,302	(3,618)	2	-
Rocking the Boat	-	1,000	(1,000)	-	-
In community projects	-	2,100	(6,851)	4,751	-
Older people's services	2,553	36,425	(49,480)	11,178	676
Early education and childcare:					
Grandparent & Toddler group	913	4,446	(5,043)	-	316
Organisational development	-	14,250	-	-	14,250
Total restricted funds	75,543	160,825	(178,893)	16,051	73,526
Unrestricted funds					
General funds	435,000	1,754,492	(1,522,815)	(16,051)	650,626
Total unrestricted funds	435,000	1,754,492	(1,522,815)	(16,051)	650,626
Total funds	510,543	1,915,317	(1,701,708)	-	724,152

17. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2021 £	2020 £
Amount falling due:		
Within 1 year	11,912	11,912
Within 1 - 5 years	6,905	10,013
	18,817	21,925

BS3 Community Development

Notes to the financial statements

For the year ended 31 March 2021

18. Related party transactions

Trustees of the charity use the nursery services at BS3 Community Development and all transactions are carried out at arms length. There are no other related party transactions in the year ended 31 March 2021 (2020: £nil).