

Report of the Trustees and Financial Statements

For the Year Ended 31 March 2018

The Compton's Yard Charitable Trust

Charity Number: 514084
Company Number: 01705357

Legal and Administrative Information

Report of the Directors for the year ended 31 March 2018

Charity name:

Compton's Yard Charitable Trust
Registration number: 514084 – founded 1981.
Company Registration number: 1705357

Registered office and operational office:

Compton's Yard Charitable Trust Ltd.
11 - 13 Great Oak Street Llanidloes, Powys. Wales
SY18 6BU
Tel: 01686 413286
Email: secretary@comptonsyard.org.uk Web: <http://www.comptonsyard.org.uk>

Board of Trustees / management committee:

Jane Callaghan
James French
Lynn Marsh
Christine Penfold
Robert Spencer (resigned 28th March 2018)

Officers

Chair: Christine Penfold
Company Secretary: Jane Callaghan
Treasurer: James French

Independent Accountant

Davina Hutchinson ACMA FCIE, Garden Cottage, Brynwrn Hall, Llanfihangel Brynpabuan, Builth Wells LD2 3SE

Bankers

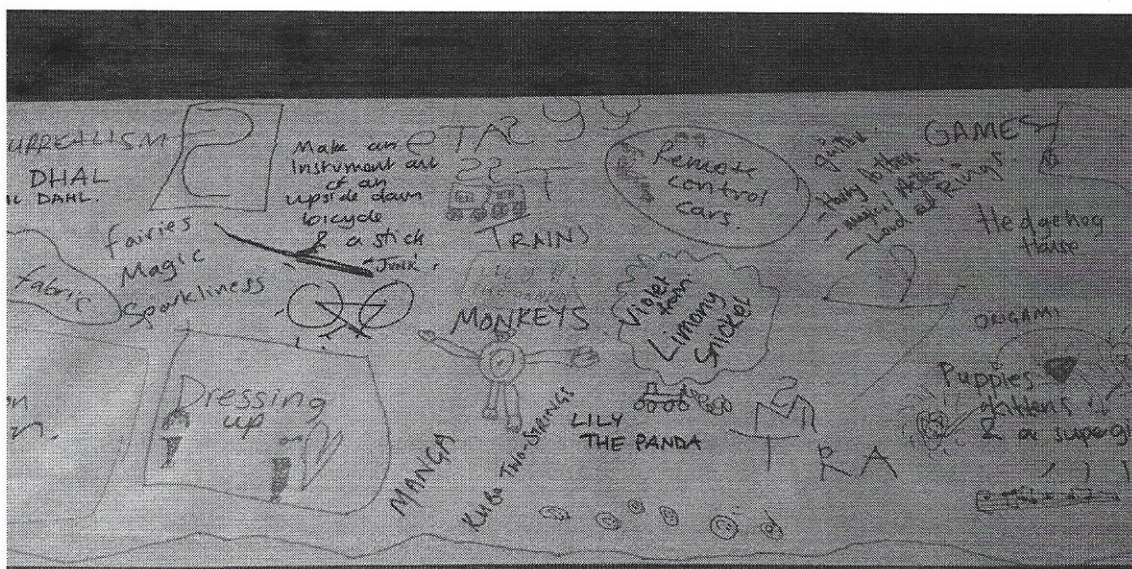
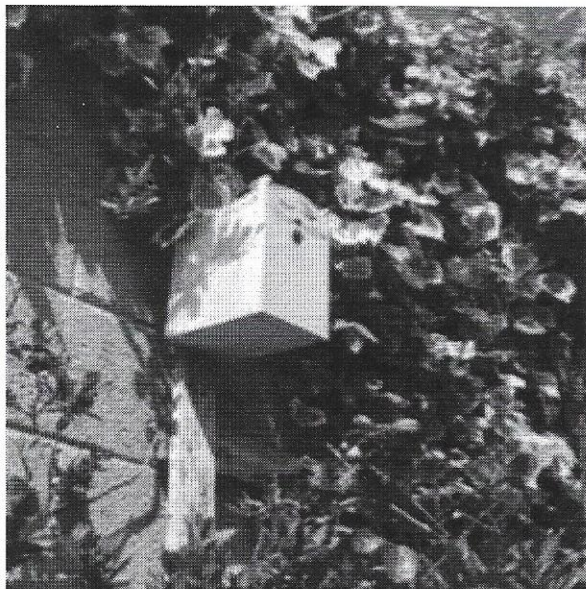
The Co-operative Bank plc P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP

Solicitor

Adrian Foulkes, Milwyn, Jenkins & Jenkins, Mid Wales House, Great Oak Street, Llanidloes, Powys, SY18 6BN

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Aims and objectives.

The Trust was established with the following charitable objectives:

to provide facilities and amenities for social welfare, particularly a centre for the benefit of the inhabitants of Llanidloes and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions, and to provide education, particularly in the arts and with special regard to the history, crafts and culture of the area of benefit.

The Trustees' key priorities, working through volunteers, is to deliver these objectives by

- maintaining of the building, land and gardens at 11-13 Great Oak Street SY 18 6BU,
- responsibly and successful letting the café, shop and office space to ensure sufficient revenue is generated to meet all the maintenance costs of the building
- developing a reciprocal relationship with the café business to support it as a welcoming community hub
- supporting tenants whose activities are in line with the Trust's objectives
- encouraging access to the Courtyard Garden and Wildlife friendly garden.

After setting aside a financial reserve the Trustees allocate any excess income to volunteer-led community projects that support its objectives. <http://www.comptonsyard.org.uk/trusthelp.html>

Grants for Volunteer-led Projects.

During 2017/18, there was a continued need to repair and renovate the building. However, the Trust created a grant-giving fund. This successfully supported an arts-based project for home schooled children and their families and provided funds for the maintenance and development of the courtyard garden and the wildlife friendly garden. The café continued to exhibit art works from local artists with 10% commission from sales contributing to the Trust's income.

Summary of 2017/2018 Achievements and Developments.

2017/18 was a busy and financially challenging year for the Trust. Five volunteer trustees with administrative service support focused on filling vacant rooms, maintaining the building and supporting community projects.

Highlights for 2017/18 include;

- Continuing to safeguard the building for the benefit of the community and tenants by initiating a building survey and electrical safety check.
- Securing the structure of the building by stabilizing the rear north wall.
- Further improving fire safety by implementing electrical safety recommendations in addition to PAT testing 99 individual items.
- Continuing to be a good landlord by setting discounted rents to support tenants to make a livelihood in a low waged economy.
- Working to keep vacancies to a minimum by acting promptly to advertise vacant rooms and make decisions on applications and by offering short-term flexible "pop-up" agreements in the interim.
- Developing a reciprocal relationship with the Great Oak Café Ltd to assist in the implementation of its plans whilst maintaining its status as a community hub and a contributor to the Trust's charitable objectives.
- Making the best use of our income by reviewing our costs and regularly looking for savings.
- Maintaining and developing the gardens and promoting their use by locals and visitors by winning Green Flag Community Garden status.
- Encouraging volunteering and the achievement of our charitable aims by launching a project fund and giving grants to volunteer-led projects.
- Ensuring good governance by completing an organizational "Health Check", ensuring legal compliance and adopting best practice where we can.

Building Report.

Work to maintain and improve the interior and exterior of the building continued in 2017/18. Repairs were prioritized in response to concerns that arose through the year or because rooms became vacant. The café business's ongoing ambitious plans for their rented premises involved a significant commitment of Trustees' time to ensure appropriate responses to their proposals and the co-ordination of essential building maintenance work in the least disruptive way.

Trustees continued work to develop a long-term, coordinated approach to the maintenance and improvement of the building. Three quotes were sought to provide an estimate for the cost of work recommended in the structural survey report and Trustees' own renovation ambitions. Three potential contractors were identified with one quote being submitted.

During 2017/18 the following work was completed:

- The rear gable wall was stabilized using anchors in line with recommendations from the 2016/17 structural survey.
- A full electrical safety check was completed on the whole building including the café.
- Recommendations arising from the electrical safety check were thoroughly reviewed and all essential matters arising from it were promptly addressed.
- Routine portable appliance testing and fire safety system checks were completed with 99 separate electrical items tested.
- New fire safety precautions were introduced, and the cellar was cleared of unwanted material including paint.
- The listed building consent that was obtained in 2016 for structural repair work to the café floor and the replacement of the café floor board remains current with these improvements yet to be made. The application was originally submitted with the intention that the work would be carried out jointly by the Trust and a director of the Café during 2016. However, work on this project has been delayed by the Café's proprietors.

Tenant Report.

The Trust has a mixture of long standing and shorter-term tenants.

Since it was established in 1982 the café has been the most visible tenant. It has been run in various ways over the years including as a co-operative and now as an independent commercial business albeit with an inherited reputation for social involvement and a strong local customer base. The continued contribution of the café to the Trust's charitable aim of contributing to the social welfare of the residents of Llanidloes, including by the provision of one low-cost meal and the promotion of local art, is highly visible and valued.



Café menu board including an "affordable meal"; snack salad £3.75.

A range of other tenants are engaged in a variety of activities using space on the upper floors of the building. All our tenants' activities contribute in some way to the Trust's charitable aims of social welfare, education, arts, craft and culture. In addition to the café current long-standing tenants include;

- A violin and musical instrument maker.
- Holistic therapy and chiropody.
- Environment and sustainable development educator.



Violin Maker's Workshop.

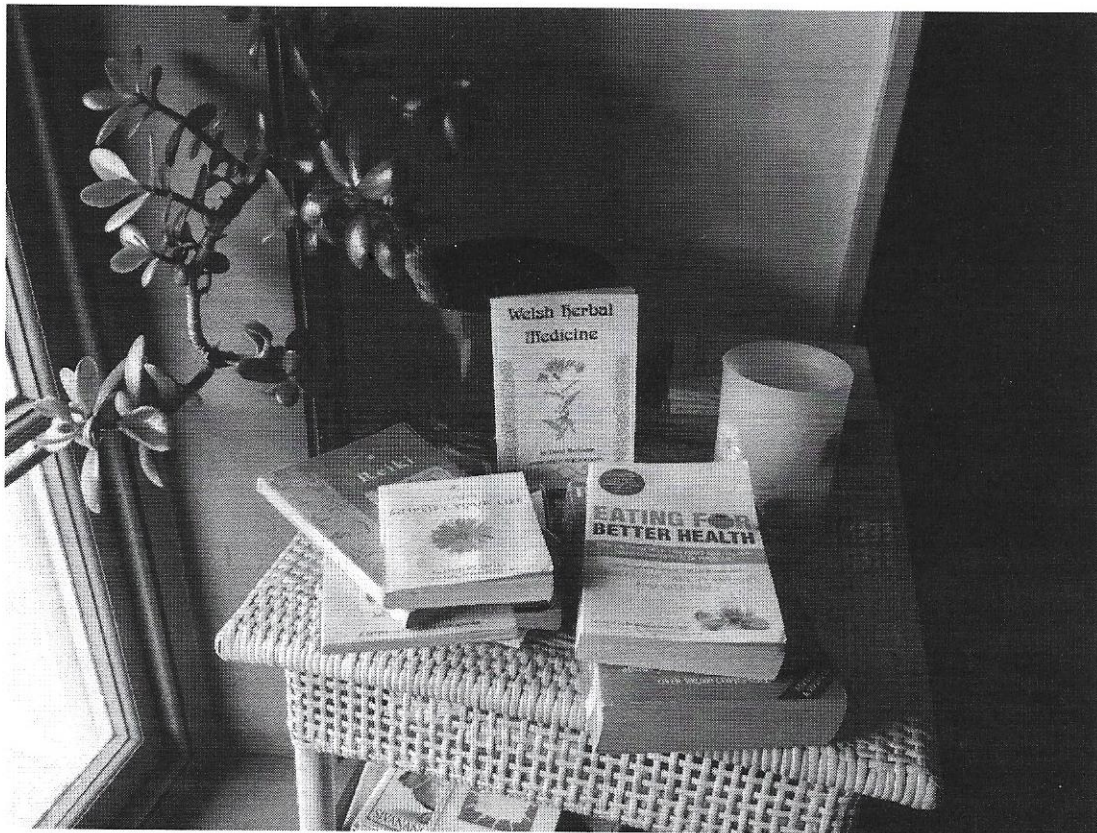
The Trust continued to manage tenant turnover as effectively as possible during 2017/18. During the year rooms 2/3, 7/8/9 and 10 became vacant. An existing tenant has taken room 10 and we have welcomed;

- Soma yoga and medicine school to the top floor rooms in October 2017.

<http://www.somayogaandmedicineschool.org/soma-studio-classes/>

- Not just travel to the first-floor rooms. <http://www.notjusttravel.com/kristie-norris/about/>. This tenancy application was approved at the end of 2017/2018 period with the tenants moving in from the start of April 2018.

The Trust's income inevitably reduced because of the vacancies, but Trustees managed the reduction through very cautious spending and a value for money review of its insurance, telephone, broadband and electricity costs.



Waiting area outside therapy room.

Gardens Report.

Wildlife Friendly Garden and Courtyard Garden.

The Gardens and the building are the Trust's main assets. The gardens are maintained by volunteers and enjoyed by local people, visitors and café customers. Encouraging community access to the gardens supports the Trust's social welfare aim. The wildlife garden also aims to be educational.



To raise awareness of the volunteer garden work and to support the Trust's finances Trustees agreed to the installation of a donation box in the gardens. This has yet to be implemented as appropriate security arrangements and notices need to be put in place.

During 2017/18, the garden volunteers in the wildlife friendly garden;

- Successfully applied for and won a Green Flag Community Award for the Wildlife Friendly Garden from the Keep Britain Tidy Campaign. The award recognizes the best green spaces in the UK.
- Made and installed 3 nesting boxes, 1 bird table and 2 insect hotels.
- Introduced a feedback book for visitors to use.
- Welcomed a local scout group working for a Wildlife Explorer badge.
- Resolved an anti-social dog fouling problem by securing fences, putting up a polite notice and providing dog poo bags.

In addition, the Courtyard Garden benefitted from the donation of garden bench from the café directors and of a table and seating from a local supporter who wished to remain anonymous. The garden was also enhanced by the installation of ornamental chimney pots as planters.

The Trust is very grateful to the small group of volunteers who give many hours of hard work planting, weeding and tending the plants and repairing and maintaining the hard landscaping, fences and garden furniture for the benefit of the town's inhabitants and visitors. The gardens were allocated £300.00 for plants and materials in 2017/18. A personal letter of thanks was sent to the volunteers to thank them for their work.



Community Projects.

In addition to setting aside funds to support the gardens the Trust successfully created a project fund of £2000.00 to support volunteer-led community projects. The fund was launched in September 2016 with the aim that project would run until December 2017 covering the financial years 2016/2017 and 2017/18.

By the October 2016 deadline three initial expressions of interest had been received with all three being invited to progress to the full application stage. The Trustees granted funding to all the projects in December 2016 with a deadline to be completed by December 2017.

The projects aimed to;

- Provide art and craft materials to a local home education group and to design and deliver three workshops focusing on local history, Welsh language and Welsh myths.
- Design and deliver a well-being conference for local people focusing on natural medicine and therapies and promoting local "alternative" practitioners.
- Buy computer and office equipment as part of the set-up of a drop-in job club for local people in need of job hunting support.

For a range of reasons it was not possible for the applicants of the well-being conference and the job club to run their projects. However, the home education project went ahead successfully buying educational and art and craft and materials and running three workshops.



In addition to providing the workshop activities for the children the project provided providing better networking, social and educational opportunities for home educating families in Llanidloes and the surrounding area. The number of participants varied at the session as the group is run on a drop-in basis. Overall the project benefitted approximately 6 different families at each of the three sessions; including 6 to 10 adults and between 6 and 15 children.



Management and Organizational Development.

During 2017/18, the Trustees continued to meet their landlord responsibilities and continued with the process of strengthening and improving the arrangements for the smooth running of the Trust.

Being a Fair and Responsible Landlord.

The Trustees are obliged by law to always act in the best interests of the Trust and to use its assets and resources in the best possible way for its beneficiaries. This includes ensuring that leasing transactions are properly managed in the Trust's interests and that the Trustees obtain the best price reasonable in the circumstances. Given this, the Trustees need to ensure that as far as possible rental income is maintained and not eroded by inflation. It also means that the Trustees need to have the fullest understanding of the value of the building and the rental market in which it operates.

In November 2016 the Trust commissioned a Royal Institute of Chartered Surveyors (RICS) Red Book valuation report. The report gave the Trustees a professional up-to-date valuation for insurance purposes and market information to help set rents for café/shop /offices/rooms that are available to let. On receiving the report the Trustees decided to set rents at 25% below the market. This was done;

- To reflect and emphasise the charitable rather than commercial aims of the Trust.
- To encourage long-term lettings with an ethical focussed landlord.
- To support businesses that are operating in a low wage economy and to enable them to offer their services at affordable rates to local people.

The Trust plans to commission the next Red Book valuation in 2022 (5 years after the 2016 valuation). Annual rent increases are set in line with inflation and resulting in a 2.7% increase during this period. Unfortunately, 2017/18 continued to be a busy year in terms of filling vacancies. The Trust was still carrying the vacancies reported in 2016/17 until 31 March 2018.

Fire safety and security is an important concern for Trustees and 2017/18 saw the introduction of new fire safety requirements being circulated to tenants and clauses being added to the annual rental agreements.

Following the decline in attendance at tenant liaison meetings Trustees introduced new arrangements to ensure an effective tenant-landlord relationship. The new arrangements involve;

- A dedicated Comptons Yard email address for tenants to use and
- Making formal requests to Trustees to make any changes to rental units which are considered at the next available Board meeting. This measure is particularly important for ensuring the integrity and certification of the electrical system.

Organizational Development.

During 2017/2018 the Trust took up support from the Thriving Third Sector project run by Powys Association for Voluntary Organisations (PAVO). The aim was to complete an assessment and receive independent and expert feedback on the Trust's priorities, its composition and capacity in managing the building. On completing this we received the following feedback by email on 17 June 2017;

"First things first, I think I should state that following our discussion and having seen the paperwork supplied to Sally previously, I don't think you have any urgent need for assistance from the Thriving Third Sector project. We discussed the building maintenance work that needs to be taken in hand in the near future, and you mentioned the preparation of a funding application to cover the cost of works. I can certainly assist in this area by sourcing potential grant funders for some or all of the work, and by reading over and commenting on any funding applications that you seek to submit. It would be useful to have a ball park figure of the amount you are likely to need for a comprehensive schedule of repairs to the building - as this will influence any potential funding search.

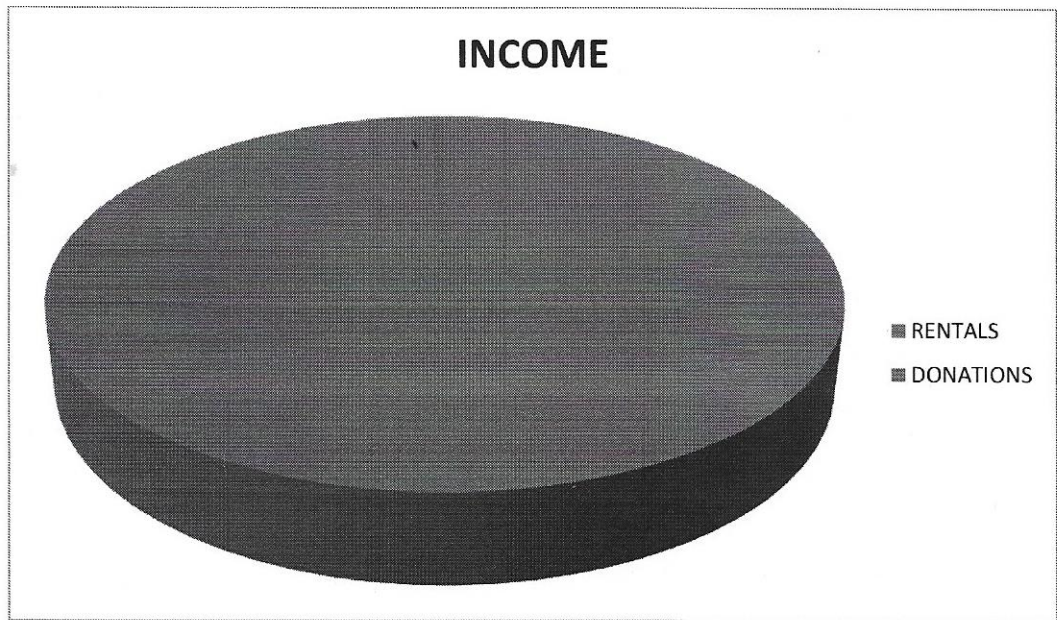
In terms of the trustee body, you mentioned that you were down to five trustees and that you would like to grow this over time. I mentioned briefly a new Third Sector Skills project that is being run by PAVO and which started only this week. This project will seek to understand the skills gaps on trustee boards in Powys organisations and can assist with finding potential volunteers with skill sets matching the Trust's requirements. In our discussion today you mentioned that it would be useful to recruit someone with a building maintenance / property management background.

Overall then, I think the best use you can make of the support available from PAVO is to use me as a sounding board in terms of any governance or management issues that arise within the charity. There is no guarantee that I will have an immediate answer, but I can draw on a number of resources and 'case history' to ensure that any decisions made by Trustees are informed by best practice examples drawn from elsewhere".
(Nick Venti PAVO).

During 2017/18 the Trustees continued to review, update and improve its policies and procedures. On the recommendation of the Trust's accountant in 2014/15 the Trustees adopted the Charity Commission "Hallmarks of an Effective Charity" guidance and has been using this a model of best practice and as an improvement tool. The plan needs updating; some activities have slipped as urgent priorities presented themselves. In addition, some of the Trustees leading various elements have left the board.

Where our money comes from and how we spend it.

Income.

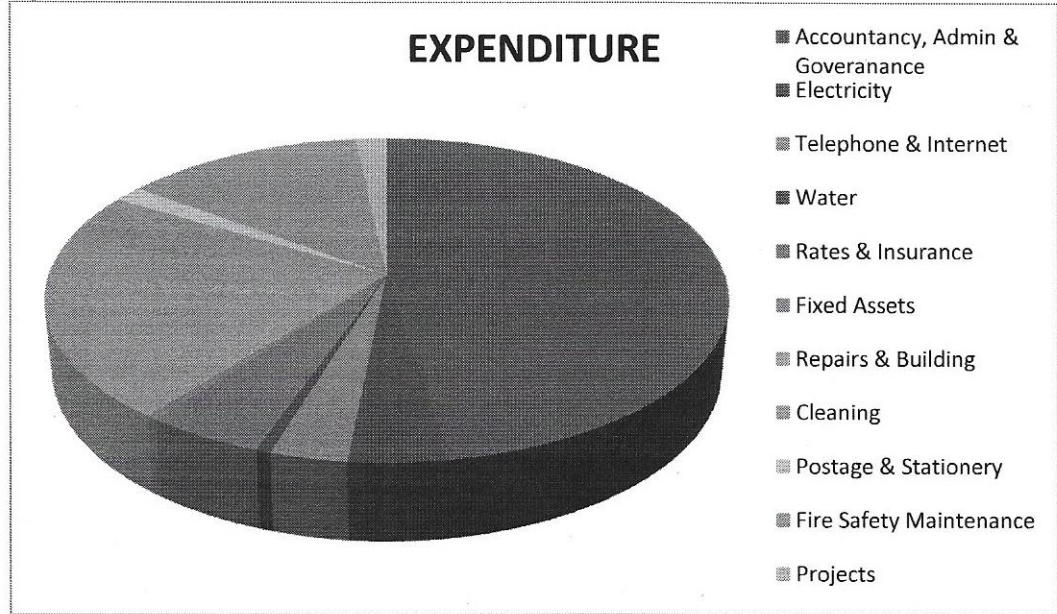


In line with our charitable aims, as well as our Memorandum and Articles, the Trust's main asset is the Compton House building. Rental income from the 7 units housed within the premises (the Café; Room 1; Rooms 2 & 3; Room 5; Room 6; Rooms 7, 8 & 9 and Room 10) provides our main source of income. Donations are received sporadically and form a minor source of funding; these comprise;

- donations by private individuals and
- commission from sales of art works by local artists, displayed as an exhibition in the Café.

The exhibitions are held at the discretion of the Café and the commission paid to the Trust is based on a percentage of sales made by artist of their works displayed there. This source of income is highly variable, and dependant on the number of artists willing to display their work, and on the price tags of individual pieces.

Expenditure.



Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2018

The Trust spends most of its money on administration, accountancy and governance. These expenses are essential to the smooth running of the Trust which benefits from a high degree of participation by Trustees, including in supervisory roles and in monthly Trustee meetings.

In the main this part of the Trust's expenditure comprises;

- buying services from our self-employed office administrator (operating, on average, on 2 days a week),
- accountancy fees for our annual review, and office expenses, including Companies House filing fees and legal and professional fees.

An estimate of Trustees' volunteer hours and the cash equivalent of this time if it was being paid for is as follows;

- Volunteer trustee hours in 2017/18 : 400 hours
- Cash equivalent of trustee hours in 2017/18 : £5000 (at agreed nominal rate of £12.50)

This spending ensures the confident fulfilment and compliance of obligations required by the Charities Commission, as well as regulatory requirements of Companies House.

Building repairs comprise another significant element of expenditure. As the building is the Trust's main asset Trustees are obliged to ensure its proper upkeep and maintenance. This part of the Trust's expenditure includes;

- Insurance
- Repairs and renewals
- Internal and external decoration
- Fire safety compliance and maintenance including services and inspections from fire safety specialist providers at regular intervals throughout the year.

After meeting all essential costs and keeping a prudent financial reserve any surplus is allocated for the maintenance and development of the gardens and to create a grant fund to support projects that meet our charitable aims. For example, in the year under review, £325 was allocated to one-off projects (See Project Report), while approximately £65 was spent on on-going projects, including the maintenance of our garden, and musical events.

In summary, the sources of income and expenditure in 2017/18 represent a normal year for the Trust, and the Trustees expect these sources to recur annually.

Ethical Statement.

The Trust is committed to using its financial resources in ways that support its charitable objectives particularly in relation to supporting the local area and to using service providers that have concerns for social welfare. During 2017/18 the Trust continued to;

- Bank with the Co-operative Bank
- Receive telephone and broadband services from the Phone Co-op.
- Buy electricity from Ecotricity.
- Purchase stationary and office supplies from PCQ in Llanidloes.
- Purchase administrative support, accountancy services and cleaning services from three locally based self-employed people.

Thanks and Acknowledgements.

Compton's Yard Charitable Trust is heavily dependent on volunteers, including the Trustees themselves. The generous giving of time, expertise, resources and ideas to the Trust is what makes the Compton's Yard more than a building. The Trustees express their gratitude to the following people who have contributed to the success of the Trust in 2015/16.

Thank you for all you do.

Tenants.

Thank you for choosing to rent space in our building and for working with us when things need fixing or go wrong.

Volunteers.

Thank you to all our volunteers, especially

- Andy, Brian, Emma and Lara for giving us beautiful gardens.
- Les for keeping our website going.

In addition, we wish to thank;

- Bob Clark Building Services for always fitting us in.
- EOM electrical for always being professional and helpful.
- Milwyn Jenkins and Jenkins for helping keep us legal.
- Davina Hutchinson for checking the accounts and steering us.
- Bob Williams for technical advice on the building.
- Bijon Sinha for providing sterling administrative services.
- Angharad and The Great Oak café team for nourishing everyone who comes through the door and for top notch coffee.
- Mick the Cleaner for doing the "invisible" work that makes life pleasant.

Report of the Independent Accountant to the Trustees of Compton's Yard Charitable Trust

The charity's trustees are responsible for the preparation of the accounts for the year ended 31st March 2018. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2014 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Hutchinson

Davina Hutchinson ACMA FCIE
Garden Cottage
Brynwern Hall
Llanfihangel Brynpabuan
Builth Wells
LD2 3SE

Date:

12/09/18

The Compton's Yard Charitable Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2018

	Notes	2018 Restricted Funds £	2018 Unrestricted Funds £	2018 Total £	2017 Total £
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Voluntary income:</i>		-	-	-	-
Donations and grants	2	-	-	-	-
<i>Activities for generating funds:</i>					
Investment income		-	3	3	34
Incoming resources from charitable activities:					
Rents receivable		-	15,668	15,668	16,741
Service charges receivable		-	838	838	299
Other income		-	215	215	40
Total incoming resources		-	16,724	16,724	17,114
RESOURCES EXPENDED					
Costs of generating funds					
<i>Costs of generating voluntary income: Fundraising</i>					
Charitable activities		-	-	-	-
Commissioned projects		-	325	325	372
On-going projects		-	258	258	259
Premises running costs	4	-	25,612	25,612	21,659
Governance costs		-	343	343	327
Total resources expended		-	26,538	26,538	22,617
Transfer of funds		-	-	-	-
Net movement in funds		-	(9,814)	(9,814)	(5,503)
Funds brought forward		-	178,694	178,694	184,197
Funds carried forward	11	-	168,880	168,880	178,694

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities. The notes on pages 18-22 form part of these accounts.

The Compton's Yard Charitable Trust

Balance Sheet as at 31st March 2018

	Notes	£	2018 £	£	2017 £
Fixed Assets					
Tangible assets	5		163,189		167,508
Current Assets					
Investments	6	-	-	-	-
Debtors	7	1,004	-	-	-
Cash at bank and in hand	8	5,262		12,029	
		6,266		12,029	
Creditors: amounts falling due within one year					
	9	575		843	
Net current assets					
			5,691		11,186
Total assets less current liabilities					
			168,880		178,694
Creditors: amounts falling due after more than one year					
			-		-
Net assets					
			168,880		178,694
Funds					
	11				
Restricted funds			-		-
Unrestricted funds			38,880		48,694
Revaluation reserve			130,000		130,000
			168,880		178,694

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These financial statements were approved by the Board of Trustees on 12th Sept 2018 and were signed on its behalf by:

Trustee signature:




Print name:

12th September 2018

CHRISTINE PENFOLD
CHAIR

12TH SEPT. 2018.

HENRY J. FRENCH.
TREASURER

The notes on pages 18-22 form part of these accounts

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

1. Accounting policies

a. Basis of preparation of accounts

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2014) and applicable accounting standards.

b. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Any fund which, upon full performance, would require the retrieval by the authority concerned of any surplus is considered to be restricted for the purposes of identification within the accounts. Other funds, while they may have to be applied for a particular purpose, are considered to be designated and are therefore treated as unrestricted within the meaning of the regulations. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c. Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. This includes donations and grant income received during the year. Donations, legacies and similar incoming resources show resources of a voluntary nature and include grants which provide core funding or are of a general nature. Incoming resources from activities in the furtherance of the charity's objects include grants which carry a service requirement.

d. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. In this instance, overhead costs have been apportioned equally between Fundraising; Marketing and Communications; Planning, Policy and Development and Advisory Services. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

e. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost over their expected useful economic lives as follows:

- Property and improvements – 2% straight line
- Equipment – 15% straight line
- Computers – 25% straight line

f. Operating leases

Costs in respect of operating leases are charged to the statement of financial activities on a straight line basis over the term of the lease.

g. Taxation

The charity is exempt from corporation tax on its charitable activities.

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

2. Donations and grants

	Restricted £	Unrestricted £	Total 2018 £	Total 2017 £
Grants	-	-	-	-
Donations	-	-	-	-
	-----	-----	-----	-----
	-	-	-	-
	=====	=====	=====	=====

3. Surplus for the year

The surplus of income over expenditure is stated after charging:

	2018 Total £	2017 Total £
Depreciation of tangible fixed assets owned by the charity	4,439	4,574
Accountancy fees	300	300
	=====	=====

4. Premises running costs

	2018 £	2017 £
Office administration	10,495	6,333
Repairs and renewals	3,903	5,354
Cleaning & hygiene	1,234	1,258
Insurance	243	1,799
Light, heat & water	1,200	972
Rates	93	95
Depreciation	4,439	4,574
Printing, postage, stationery and advertising	307	337
Telephone	719	510
Sundries and miscellaneous	16	30
Fire alarm	2,963	397
	=====	=====
	25,612	21,659
	=====	=====

The contributions made by the tenants towards insurance and utilities have been shown as income as required by SORP 2010.

The Compton's Yard Charitable Trust

Notes to the Financial Statements for the Year Ended 31st March 2018

5. Tangible fixed assets

	Property and Improvements £	Computer Equipment £	Other Equipment £	2016 Total £
Cost				
At 1st April 2017	221,052	868	1,839	223,759
Additions	-	-	120	120
Disposals	-	-	-	-
Revaluation	-	-	-	-
	=====	=====	=====	=====
At 31st March 2018	221,052	868	1,959	223,879
	=====	=====	=====	=====
Depreciation				
At 1st April 2017	53,544	868	1,839	56,251
Charge for year	4,421	-	18	4,439
Eliminated on disposal	-	-	-	-
	=====	=====	=====	=====
At 31st March 2018	57,965	868	1,857	60,690
	=====	=====	=====	=====
Net book values				
At 31st March 2018	163,087	0	102	163,189
	=====	=====	=====	=====
At 31 st March 2017	167,508	0	0	167,508
	=====	=====	=====	=====

The freehold of 11/13 Great Oak Street, Llanidloes was gifted to The Compton's Yard Charitable Trust by The Dartington Hall Trust. An area of garden adjoining the property was donated to the Trust during the year ended 31st March 2002 by one of the trustees.

The freehold property including the area of garden donated separately was valued on 4th February 2002 by Morris Marshall and Poole at £80,000. A further valuation was undertaken on 28th September 2011 by Morris Marshall and Poole which resulted in a freehold valuation of £210,000 which has been reflected in these accounts.

6. Investments

	2018 £	2017 £
Great Oak Foods Limited (UK investment)	-	-
	=====	=====

The investment in Great Oak Foods Limited is less than 5% of the total share capital of that company.

7. Debtors

	2018 £	2017 £
Trade debtors	276	169
Prepayments	729	-
	=====	=====
	1,005	169
	=====	=====

8. Cash at bank and in hand

	2018 £	2017 £
Current account – Co-operative	5,109	12,021
Cash in hand	154	8
	=====	=====
	5,263	12,029
	=====	=====

Notes to the Financial Statements
for the Year Ended 31st March 2018

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals	575	843
	<u>575</u>	<u>843</u>
	=====	=====

10. Analysis of fund balances between net assets

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	-	163,189	163,189
Net current assets	-	5,691	5,691
Long term creditors	-	-	-
	<u>-</u>	<u>168,880</u>	<u>168,880</u>
	=====	=====	=====

11. Statement of funds

	At 1 st April 2017	Incoming £	Outgoing £	Transfers £	At 31st March 2018
Restricted funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====	=====
Total restricted funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====	=====
Unrestricted funds					
Capital funds	37,508	-	(4,439)	120	33,189
Revaluation reserve	130,000	-	-	-	130,000
General funds	11,186	16,724	(22,099)	(120)	5,691
	<u>178,694</u>	<u>16,724</u>	<u>(26,538)</u>	<u>-</u>	<u>168,880</u>
	=====	=====	=====	=====	=====
Total unrestricted funds	178,694	16,724	(26,538)	-	168,880
	<u>178,694</u>	<u>16,724</u>	<u>(26,538)</u>	<u>-</u>	<u>168,880</u>
	=====	=====	=====	=====	=====
Total funds	178,694	16,724	(26,538)	-	168,880
	<u>178,694</u>	<u>16,724</u>	<u>(26,538)</u>	<u>-</u>	<u>168,880</u>
	=====	=====	=====	=====	=====

The general reserve represents the free funds of the charity which are not designated for particular purposes.

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

12. Share capital

The company is limited by guarantee and therefore has no share capital.

13. Expenditure on functional fixed assets

	Restricted	Unrestricted	Total 2018	Total 2017
	£	£	£	£
Net movement in funds	-	(9,814)	(9,814)	(5,503)
(Increase)/decrease in NBV of assets	-	4,319	4,319	4,574
	-----	-----	-----	-----
Net movement in funds available	-	(5,495)	(5,495)	(930)
Available funds brought forward	-	11,186	11,186	12,116
	-----	-----	-----	-----
	-	5,691	5,691	11,186
	=====	=====	=====	=====

14. Transactions with trustees

All payments made to trustees during the year were for reimbursement of expenses.