

Report of the Trustees and Financial Statements

For the Year Ended 31 March 2020

The Compton's Yard Charitable Trust

**Charity Number: 514084
Company Number: 01705357**

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2019

Contents

Legal and Administrative Information	3
Report of the Trustees of The Compton's Yard Charitable Trust	4-13
Report of the Independent Accountant	14
Statement of Financial Activities	15
Balance Sheet	16
Notes to the Accounts	17-21

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

Legal and Administrative Information

Legal and Administrative Information

Report of the Directors for the year ended 31 March 2020

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@comptontyard.org.uk ;Web: <http://www.comptontyard.org.uk>

Board of Trustees & Directors / management committee;

Christine Penfold

Jane Callaghan

Lynn Marsh

Phil Callaghan

Officers

Chair: Christine Penfold

Company Secretary: Jane Callaghan

Treasurer: Phil Callaghan (appointed 09th May 2019)

Tenancy: Lynn Marsh

Independent Accountant

Davina Hutchinson ACMA FCIE, Garden Cottage, Brynwern 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

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

Introduction.

This report covers the Trust's activities from April 2019 to March 2020.

At the time of writing Wales has been in pandemic Covid 19 lockdown since 23 March 2020 and this is expected to last until 29 May 2020. This has had a devastating impact on some of our tenants as they have been unable to run their businesses under lockdown conditions. The Trust has acted as speedily as possible to the unfolding events including making an application to the COVID 19 Charity Help Fund on 25 March 2020.

Our tenants' services and plans for 2020, as well as ours, are all on hold for the time being. Given our business model rests on receiving rental income to maintain and run the building, together with the administration of the charity and support for local activities the current pandemic means we are all in it together. Sadly, it appears the Trust is ineligible for financial support however we are providing as much rent relief as we can for those of our tenants whose businesses are most severely affected.

Background.

Compton's Yard Charitable Trust is a small, local charity and is currently managed by 4 volunteer Trustees supported by bought-in administrative support.

A key, but invisible, part of our job is to look after an ageing and unique, listed building and keep up with the administration involved in running a compliant charity.

We work hard to be a supportive and responsible landlord offering affordable rents to the small businesses and sole traders that rent the studios, therapy rooms and office space at Compton's Yard. Taken together, their work and ours ensures that the building, the activities that take place inside it and the adjacent gardens continue to be a unique, valued and beneficial community asset for the benefit of the whole community.

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 successfully letting the café, shop and office spaces to ensure revenue is generated to meet the running and maintenance costs of the building
- developing a reciprocal relationship with the café business to support it as a welcoming community hub and a supporter of local artists
- supporting tenants whose activities are in line with the Trust's objectives
- maintaining and encouraging access to the Courtyard Garden and Wildlife friendly garden for the well-being of people in the community

After setting aside a financial reserve the Trustees have traditionally allocated any excess income to volunteer-led community projects that support its objectives.

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

Summary of 2019/2020 Achievements and Developments.

After the unexpected death of our treasurer in late 2018, 2019 began with a critical review of the Trust's spending. This continued through the year with a wider review of the financial position and a commitment to develop a long-term approach and align budgets with the Trustees' priorities. During this process we sought advice from our accountant as well as from Charity Commission guidance. As a result of this process administration, as the largest outgoing, was reduced alongside other costs.

Highlights of our work during 2019/20 include;

- The recruitment of a new treasurer and a period of serious reflection on financial matters resulting in a reduction in administration and savings on insurance and utilities.
- Applying for grants to complete the final phase of exterior renovation and launch a community led programme of garden based social events using a gift economy model.
- Engaging with members, garden visitors and the Llanidloes community to develop ideas for ways to increase garden use.
- Improving waste reduction and waste disposal and developing the Trust's first environmental statement and policy.
- Reducing tenants' overheads and our carbon emissions by switching to an alternative, cheaper, green electricity provider.
- Building a partnership relationship with Zero Carbon Llanidloes by providing meeting space and co-hosting their first repair café.
- Continuing to promote and maintain the gardens by recruiting two new garden volunteers and installing a memorial bench.
- Encouraging wider use of the community gardens by promoting the Big Garden Birdwatch for the third year and making plans for other outdoor social events.

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

Building Report.



Since commissioning a structural survey in 2016 we have been steadily implementing the recommendations and those of an electrical inspection report through phased work each year. The building and the gardens are the Trust's main asset and the maintenance of these is key priority.

During 2019/20 routine gas applicable, portable electrical appliance testing and fire safety system checks were completed as usual to ensure compliance with insurance and regulatory requirements.

In addition, the Trustees continued work on a long-term, coordinated approach to the maintenance and improvement of the building. Having completed the first three phases from the Trust's own resources, Trustees focused on identifying and making grant funding applications for the final external phase; the repair, renovation and redecoration of the rear of the building.

Two separate applications were made during 2019/20. Unfortunately, the summer application to the Powys Welsh Church Act Fund was not successful. The feedback we received, although positive, stated that it was not considered to be sufficiently "exceptional", a criterion that applies for grants above the £5,000 minimum.

An application was subsequently submitted in January 2020 to the Landfill Disposals Tax Communities Scheme. This application included considerable supporting evidence from two community engagement exercises and was informed by the feedback from the summer application and the advice received during a fundraising training session attended by one of the trustees. The decision on the outcome of this application was delayed by the Covid 19 pandemic.

Tenant Report.

During 2019/20 the tenant community was stable with had no turnover.

Our tenants continue to be engaged in a variety of activities 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.
- A yoga studio
- Holistic therapy and homeopathy.
- Environment and sustainable development educator.

The Great Oak Café is the Trust's most visible tenant and occupies the ground floor of the building. 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.

Some longstanding members raised questions with the Trustees about the nature of the relationship between the Trust and the café business. They were keen to establish what scope there might be for trustees or members to initiate music events in the café and whether they had access rights to the café space as some had had in the past.

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020



Trustees were able to clarify that the café continues to make a contribution 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. However, Trustees and members have no special access rights to the café space to run their own events. Evidence from the Trust's records indicates that such an arrangement has not been in place since 2012 and possibly earlier. This coincides with the café business being run as a commercial concern.

In December 2018, the Trustees renewed the "shop" lease which was taken by the café 3 years previously. As part of this the Trust clarified and confirmed its agreement with the café by setting out the social obligations the café will deliver in support of the Trust's charitable objectives.

The agreement is as follows;

- Continue to support the 30+ years of the alternative culture and history of the café by continuing to trade as a vegetarian café.
- Promote the social welfare of the local community by offering one affordable hot meal as part of the café's menu.
- Promote the social welfare of the community and their access to information about local art, cultural and other local events and services by hosting the Trust's community notice board
- Support local artists by displaying and offering their work for sale and collecting a commission of 10% on behalf of the Trust in line with the arts policy.
- Promote the "Llani Free wifi "service.
- Keep the Trust's internal wifi private, secure and confidential by not publicising or sharing the access details. Using it for internal café business use only.
- Support the Trust to provide facilities and amenities for social welfare by allowing visitors to the community courtyard garden and wildlife friendly garden to use the café toilets during normal opening hours.
- Support the Trust to provide education particularly in the arts and with special regard to the history, craft and culture of the area by working with the Trustees to deliver up to three local community focussed events each calendar year.
- Work with the Trust to promote a shared positive image and reputation.
- Set dates for two face to face meetings each year to discuss any concerns, proposals, plans or other matters relating to this agreement.

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

The Trustees are committed to building an effective and reciprocal partnership relationship with the café business owners. This is demanding for both sides as the owners live away from Llanidloes. Even with the help of communication technology keeping a long-distance relationship running smoothly and ensuring regular communication and collaborative discussion is challenging at times.

Garden 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 wider community access to and enjoyment of the gardens supports the Trust's social welfare aim and brings wellbeing benefits to the visitors. The wildlife garden also aims to be educational.

The visitor book comments have previously confirmed that the gardens are valued and provide recreational and wellbeing benefits to visitors.



To further investigate this and to develop our ideas for a grant application to repair and renovate the back of building two Trustees completed a short face to survey with willing garden visitors. This took place on 3 July 2019 and asked;

- What visitors valued about the gardens?
- What would they improve?
- Where were they visiting from?

An analysis of the findings from that day further reinforced the comments in the garden visitors' book including that visitors are a mix of local people and people from other parts of the UK and abroad. There was clear evidence of the wellbeing value the gardens provide to those that use them and that the gardens are very well-regarded. Satisfaction with the gardens was found to be high even though respondents identified practical suggestions to improve access, encourage year-round use and attract more and different groups of people to enjoy the benefits.

To raise awareness of the volunteer garden work and to support the Trust's finances a donation box was installed in the gardens during 2018/19. This appears to be working well with generous donations being made particularly over the summer months. These gifts are ring-fenced solely for the upkeep of the gardens and are used to purchase additional plants and tools. To further maximize the value of these gifts the Trust is now registered with HMRC for Gift Aid.

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

During 2019/20 the Trustees and garden volunteers;

- Hosted and advertised the gardens as a location of the RSPB Big Garden Birdwatch and used bi-lingual advertising and recording sheets. Unfortunately, the January weather was not particularly encouraging, and participant numbers were lower than in previous years.
- Hosted a local Beaver group with their leaders in in May 2019. The children received instructions and guidance from Trustees and volunteer gardeners before completing a range of simple gardening tasks including weeding, planting and grass cutting.
- Recruited three additional garden volunteers. One volunteer, a young person, will be working for a short term as the garden work is being done as part of her Duke of Edinburgh award. As part of her volunteer work with the Trust she has agreed to design posters/flyers to promote the gardens to people living in nearby flats without gardens.
- In addition, the café business owners kindly met the cost of a memorial bench for Jim French (late Trustee). This was installed in the wildlife garden and includes a dedication provided by Jim's wife.

The Trust continues to be very grateful to the 3 garden volunteers who give many hours of hard work planting, weeding, grass cutting 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.



Mural Refresh.

The café and Trust collaborated with a local artist to renew the mural in the courtyard garden in 20018/19. This was done as a community arts project and took inspiration from the town Mayor's appeal to mark the 100th anniversary of the end of 1914 -18 war. After the anniversary the artist involved made changes to it converting it into a more general pastoral scene. This further enhances the quality of courtyard garden space and the Trustees are grateful to Ossian Gwent for his work and to the café for providing the paint and other materials.

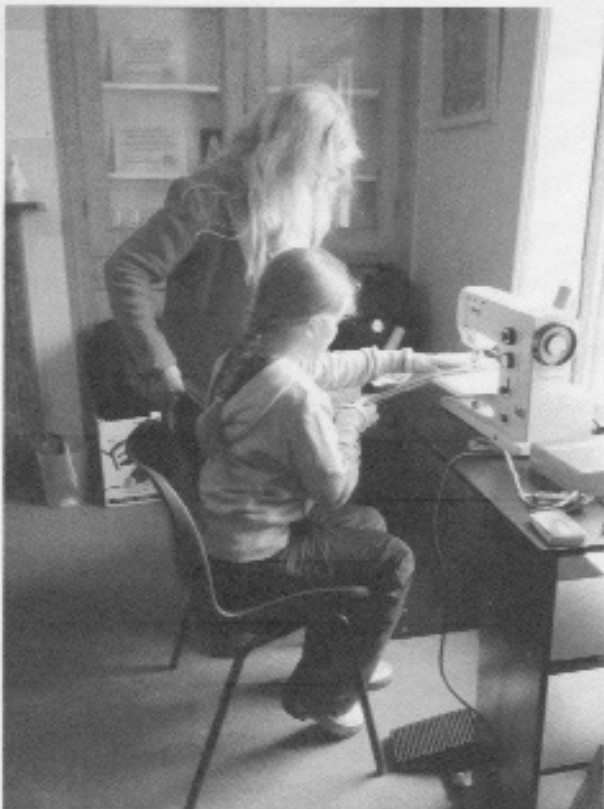
Ossian Gwent also made a video log to show the making of the anniversary mural from start to finish
<https://osiangwent.com/tag/painting/>

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

Supporting the Community/Community Projects.

Partnership with Zero Carbon Llanidloes and Repair Café

Early in 2020 the Trust began a collaborative relationship with Zero Carbon Llanidloes. The aim of this fledgling group about how to respond to the climate emergency are consistent with the Trust's charitable objectives and fully complementary with the Trust's "alternative" origins and history. At their public consultation event on 18 January 2020 the Trust was able to promote its community gardens and afterwards agreed to provide meeting space for the group's regular meeting under a "gift economy" agreement. Subsequent to this the Trust hosted the group's Repair Café using the gift economy/pay-as-feel model for the benefit of both parties.



Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

General Election Hustings.

Ahead of the December 2019 General Election the Trust was approached for the loan of its public address equipment. To ensure compliance with the section of its charitable objectives that states; *for the benefit of the inhabitants of Llanidloes and the neighbourhood without distinction of sex, sexual orientation, race or political, religious or other opinions* Trustees sought confirmation that the hustings would be a multi-party event. On receiving this reassurance, the equipment was offered and set up by Trustees in support of local democracy.

Community Engagement.

To shape the Trust's ongoing work and to provide support for an application for external funding for building renovations and repairs the Trustees completed two community engagement exercises during Summer and Autumn 2019. The photo and text below were used to advertise the main event.



Coffee Morning

At Chatwood on Nov 16th 10.00 — 12.00pm

The Trustees of C.Y.C.T. Invite you to join them

- Refreshments
- Raffle
- Table "sale" of cakes and Christmas gifts

Learn about the history of the Grade 2 listed building and its Courtyard Garden and Wildlife Garden, open for community use and the history of C.Y.C.T. and the Trust objectives. All funds raised go towards helping C.Y.C.T. preserve the listed building and support local projects, all of which help contribute to the history and cultural heritage of Llanidloes.

A report was prepared based on the findings of these surveys and included comments made in the garden visitor book and feedback given to Trustees on a day to day basis from members and residents of the town.

The objectives of the surveys were to identify:

- Levels of awareness of the Trust, the activities of its tenants and levels of satisfaction with the community gardens.
- The value local people place on the Trust, the building and gardens and the importance of keeping alive its cultural and historical heritage.
- Levels of support for a range of different activities and events in support of the Trust's charitable objectives.
- Practical steps that could increase access to the two community gardens at the back of the building and in turn enhance wellbeing.

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

Both surveys were conducted by volunteer trustees over a 2 hour period, face to face with a random sample of visitors to the gardens on 3 July 2019 and with visitors to a Trust coffee morning on 16 November 2019. Both sessions used a pre-structured questionnaire which took around 20 minutes to complete. The questionnaire included multiple choice questions and open ended, qualitative questions. We engaged with 20 people overall with the coffee morning survey being the largest sample.

Both community engagement activities were positive; the coffee morning was particularly effective securing 4 new members and a garden volunteer.

Findings.

An analysis of the responses found there is general awareness of the Trust as a longstanding Llanidloes organization which is valued as a community asset and for its positive cultural influence on the town. There is strong support for the idea that its heritage needs to be kept alive and some evidence that this could benefit from being better explained.

As already stated in the garden report above, the gardens are very well-regarded and there was clear evidence of the wellbeing value the gardens provide to those that use them. Satisfaction with the gardens is high even though respondents could make practical suggestions to improve access, encourage year-round use and attract more and different groups of people to enjoy the benefits. The coffee morning survey highlighted the potential value of the gardens to those living in nearby flats without gardens.

Where Next?

The research has given the Trustees a range of ideas for activities that support its charitable objectives. The findings from this modest research will shape our activities and priorities in the future. Facilitating activities in line with these findings alongside completing our plans to repair, renovate and refurbish the building will be our focus for the forthcoming years.

Some of the recommendations have already being acted on e.g. the development of advertising material to promote the gardens to local flat dwellers and the delivery of a "repair café" in partnership with Zero Carbon Llanidloes.

The findings showed that relevant activities coupled with improved general and targeted promotion and advertising are seen as the main ways in which the Trust can keep its cultural heritage alive and extend its reach and provide social welfare benefits to more people. Traditional advertising in the form of posters and adverts as well as social media were mentioned.

We found unanimous support for events to tell the stories about Compton's Yard and local history and strong support for art, music and ecological/environmental events and activities. There appears to be potential to target people living nearby in homes without gardens; these residents could particularly benefit from the facilities and opportunities offered by the gardens either passively by simply enjoying the qualities of the place or by actively volunteering in the maintenance of them.

In summary and quoting some respondents', the Trust "needs to change with the times and local need" and "any community owned asset is a bonus to a town, but buildings alone are nothing without activity".

Governance and Management.

During 2019/20, the Trustees continued to meet their landlord responsibilities and ensured the smooth running of the Trust including compliance with Charity Commission, Companies House and other regulatory requirements. During 2019 donations were given specifically to the Trust for the purpose of upgrading the ancient IT equipment which has been causing increasing frustration on weekly basis. The donations and purchase of the new equipment and software began late in 2018/19 and were completed in 2019.

Thanks and Acknowledgements.

Compton's Yard Charitable Trust is 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 Trust in 2019/20.

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 our volunteers, especially

- Andy, Brian, Emma, Lara, Gary and lola for giving us beautiful gardens.

Report of the Trustees of The Compton's Yard Charitable Trust For the Year Ended 31st March 2020

In addition, we wish to thank;

- Ossain Gwent for generously giving your talents and time
- 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.
- Bijon Sinha for providing administrative services
- PCQ for supporting our introduction of modern ICT equipment and software.
- 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.
- The people of Llanidloes for caring about what happens here.

The Compton's Yard Charitable Trust

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 2020. 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: 2nd September 2020

The Compton's Yard Charitable Trust
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2020

	Notes	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total £	2019 Total £
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations and grants	2	-	539	539	-
<i>Activities for generating funds:</i>					
Investment income		-	40	40	7
Incoming resources from charitable activities:					
Rents receivable		-	18,167	18,167	17,459
Service charges receivable		-	1,373	1,373	966
Other income		-	722	722	1,196
Total incoming resources		-	20,841	20,841	19,628
RESOURCES EXPENDED					
Costs of generating funds					
<i>Costs of generating voluntary income: Fundraising</i>					
Charitable activities		-	-	-	-
Commissioned projects		-	-	-	-
On-going projects		-	191	191	-
Premises running costs	4	-	21,210	21,210	22,758
Governance costs		-	328	328	334
Total resources expended		-	21,729	21,729	23,092
Transfer of funds					
Net movement in funds		-	(888)	(888)	(3,464)
Funds brought forward		-	165,416	165,416	168,880
Funds carried forward	11	-	164,528	164,528	165,416

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 17-21 form part of

The Compton's Yard Charitable Trust

Balance Sheet as at 31st March 2020

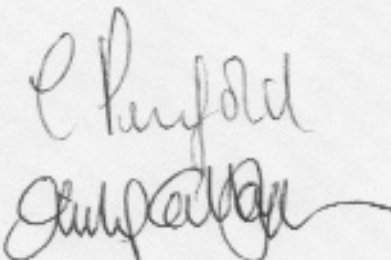
	Notes	£	2020 £	£	2019 £
Fixed Assets					
Tangible assets	5		154,915		158,750
Current Assets					
Investments	6	-	-	-	-
Debtors	7	618		903	
Cash at bank and in hand	8	9,313		6,467	
		<u>9,930</u>		<u>7,370</u>	
Creditors: amounts falling due within one year	9	318		704	
Net current assets			<u>9,613</u>	<u>6,666</u>	
Total assets less current liabilities			<u>164,528</u>	<u>165,416</u>	
Creditors: amounts falling due after more than one year			-	-	
Net assets			<u>164,528</u>	<u>165,416</u>	
Funds	11				
Restricted funds			-	-	
Unrestricted funds			34,528	35,416	
Revaluation reserve			130,000	130,000	
			<u>164,528</u>	<u>165,416</u>	

For the year ending 31st March 2020 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 10th June 2020 and were signed on its behalf by:

Trustee signature:

Print name:



Christine Penfold

PHILIP CALLAGHAN

The notes on pages 17-21 form part of these accounts

The Compton's Yard Charitable Trust

Notes to the Financial Statements for the Year Ended 31st March 2020

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.

The Compton's Yard Charitable Trust

Notes to the Financial Statements
for the Year Ended 31st March 2020

2. Donations and grants

	Restricted £	Unrestricted £	Total 2020 £	Total 2019 £
Grants	-	-	-	-
Donations	-	336	336	-
Gift aid	-	203	203	-
	<u>-</u>	<u>539</u>	<u>539</u>	<u>-</u>
	=====	=====	=====	=====

3. Surplus for the year

The surplus of income over expenditure is stated after charging:

	2020 Total £	2019 Total £
Depreciation of tangible fixed assets owned by the charity	4,641	4,439
Accountancy fees	300	300
	<u>4,941</u>	<u>4,739</u>
	=====	=====

4. Premises running costs

	2020 £	2019 £
Office administration	10,500	9,750
Repairs and renewals	45	2,548
Cleaning & hygiene	1,427	1,376
Insurance	1,099	908
Light, heat & water	1,924	1,413
Rates	98	96
Depreciation	4,641	4,439
Printing, postage, stationery and advertising	162	144
Telephone	860	678
Sundries and miscellaneous	-	344
Fire alarm	454	1,096
	<u>21,210</u>	<u>22,792</u>
	=====	=====

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 2020

5. Tangible fixed assets

	Property and Improvements £	Computer Equipment £	Other Equipment £	2020 Total £
Cost				
At 1st April 2019	221,052	868	1,959	223,879
Additions	-	806	-	806
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31st March 2020	221,052	1,674	1,959	224,685
Depreciation				
At 1st April 2019	62,386	868	1,875	65,129
Charge for year	4,421	202	18	4,641
Eliminated on disposal	-	-	-	-
At 31st March 2020	66,807	1,070	1,893	69,770
Net book values				
At 31st March 2020	154,245	604	66	154,915
At 31 st March 2019	158,666	-	84	158,750

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

	2020 £	2019 £
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

	2020 £	2019 £
Trade debtors		7
Prepayments		896
		903

8. Cash at bank and in hand

	2019 £	2018 £
Co-operative Bank	9,049	6,305
Cash in hand	264	162

9,313	6,467
=====	=====

The Compton's Yard Charitable Trust

**Notes to the Financial Statements
for the Year Ended 31st March 2020**

9. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	318	704
	-----	-----
	318	704
	=====	=====

10. Analysis of fund balances between net assets

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	-	154,915	154,915
Net current assets	-	9,613	9,613
Long term creditors	-	-	-
	-----	-----	-----
	-	164,528	164,528
	=====	=====	=====

11. Statement of funds

	At 1 st April 2019	Incoming £	Outgoing £	Transfers £	At 31 st March 2020
Restricted funds	-	-	-	-	-
	-----	-----	-----	-----	-----
Total restricted funds	-	-	-	-	-
	=====	=====	=====	=====	=====
Unrestricted funds					
Capital funds	28,750		(4,641)	806	24,915
Revaluation reserve	130,000		-	-	130,000
General funds	6,666	20,841	(17,088)	(806)	9,613
	-----	-----	-----	-----	-----
Total unrestricted funds	165,416	20,841	(21,729)	-	164,528
	=====	=====	=====	=====	=====
Total funds	165,416	20,841	(21,729)	-	164,528
	=====	=====	=====	=====	=====

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

The Compton's Yard Charitable Trust

Notes to the Financial Statements
for the Year Ended 31st March 2020

12. Share capital

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

13. Expenditure on functional fixed assets

	Restricted £	Unrestricted £	Total 2020 £	Total 2019 £
Net movement in funds	-	(888)	(888)	(3,464)
(Increase)/decrease in NBV of assets	-	3,835	3,835	4,439
Net movement in funds available	-	2,947	2,947	975
Available funds brought forward	-	6,666	6,666	5,691
	-	9,613	9,613	6,666

14. Transactions with trustees

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