

**Compton's Yard Charitable Trust**



**Annual Report 2021/22**

## **A Message from the Trustees.**

In our last report (2020/21) we explained the impact the COVID-19 global pandemic had on the Trust and its tenants. That report ended by saying "we stay hopeful for better times for the whole community and to supporting a return to community social and cultural life in post pandemic world". This report covers the period from April 2021 to March 2022 and we must report again how the pandemic has affected us.

For most of this period the Trust, its tenants and members were still affected by pandemic rules although by summer 2021 there was a general opening up of social and community life. Social distancing, mask-wearing, COVID test and trace, remote working/ "zooming" and self-isolation for those with the infection was still required for most of the year.

We continued to be grateful to those tenants who were able to pay full rent as this enabled us to offer financial support to those tenants whose cash flow and income was affected by COVID. It has also meant that we have retained all our tenants during this period.

In April 2021 the vaccine roll-out programme started and by June it was in full swing with "vaccine passports" and/or evidence of negative tests offering the hope that social gatherings would soon be back to normal. Whilst pubs, restaurants, galleries, museums and theatres opened up subject to COVID guidelines and people could meet more people indoors, infections rates rose in schools and by the autumn the new, highly transmissible Omicron variant was circulating with worries that restrictions would be reintroduced. In January 2022 Wales moved to alert level 0 with the Government "cautiously confident" that a gradual phasing out of restrictions was possible. Overall, it was another roller-coaster of a year; people seemed keen to socialise again but there was also some reluctance and for some an underlying anxiety for many about the risks associated with it.

Alongside the pandemic other developments were affecting life in the UK; the hospitality industry was experiencing acute staff shortages; electricity prices and food prices were rising and there was a threat of a war in Ukraine. By November 2021 our electricity provider Bulb was in special administration and by February 2022 Ukraine was invaded by its neighbour Russia and talk of a cost-of-living crisis had begun.

Our duties to continue to act in the Trust's best interests, by making decisions about the long term as well as the short term and our duty to manage its resources responsibly were at the front of our minds during this period. We also explored questions about how might we best contribute to the social welfare of the inhabitants of Llanidloes in these unfolding and increasingly uncertain times and what we might learn from managing the Trust during this difficult period.

### **Positive Developments and Looking Ahead.**

Despite COVID-19 restrictions there has been some social outdoor activity in the gardens. We are very grateful to the volunteer gardeners who have continued to look after the gardens. We hear many admiring comments and visitors continue to show their appreciation through their generous donations to the garden box. The courtyard and wildlife gardens have been an invaluable outdoor space during the restrictions for outdoor gatherings.

2022 marks the Trust's 40<sup>th</sup> anniversary; this is a significant milestone and needs to be recognised and celebrated. We started to make plans to mark this "Ruby" jubilee during 2021/22 and we hope to deliver an outdoor event programme during the summer of 2022 that can be enjoyed by our members and the wider community as social life opens up and people can meet family, friends and strangers and circulate again. We will report on this next time.

### **The Board of Trustees.**

## **Introduction.**

This report covers the Trust's activities from April 2021 to March 2022.

At the time of writing the restrictions arising from the global Covid 19 pandemic have mostly been removed. Covid has cast a long shadow and the full extent of its economic impact is still being assessed. Many businesses are now in a "Covid recovery" phase; hospitality in particular has been very hard hit.

The Trust is pleased to report that it has retained all its tenants but is aware that the negative impact of Covid has hit some harder more than others. Thanks to their adaptability and resilience and with some support from the Trust each one is still intact and now in "COVID recovery".

Covid continued to have a negative impact on the Trust's ability to deliver community projects in support of its charitable objectives as these generally take the form of events that bring people together. Nonetheless during this reporting period, the Trust engaged with members to ask for their ideas and about how they were feeling about gathering with others in anticipation that there would be opportunities for events to take place.

Much of 2021/22 was spent focussing on the future; making plans for when COVID restrictions ended, planning the garden and events to mark the Trust's 40<sup>th</sup> anniversary, reviewing the governing documents to ensure they give adequate priority to the maintenance of the building and to sorting the office out to create a better organised working environment in anticipation of welcoming a new administration service provider.

There were some bright social moments during 2021/22 as the Trust was able to host a gathering of members and other supporters of the Trust and it also granted permission for other local groups to use the gardens for their gatherings.

## **Background.**

Compton's Yard Charitable Trust is a small, local charity and is currently managed by 5 volunteer Trustees supported by 4 volunteer gardeners.

An important, but often invisible, part of our job is to look after an ageing and unique, listed building, two community gardens 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 café space, studios, therapy rooms and office space at Compton's Yard.

Taken together, these facilities and the amenities they provide alongside the work of the tenants ensure that Compton's yard continues to be a unique, valued asset for the benefit of the whole community. Under normal circumstances these community benefits would be further enhanced by the delivery of volunteer-led community projects which support the Trust's charitable objectives. Sadly, the delivery of these sorts of projects was severely curtailed under COVID restrictions and the Trust was very limited in what it could offer. However, good use was made of the gardens on a day-to-day basis and on other occasions by the Trust and by other community groups. As COVID restrictions eased the Trust monitored the changing regulations and guidance throughout 2021/22 with the intention that soon as it was legal and safe to do so it could initiative activities and support the local community in its social recovery.

## **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 and gardens at 11-13 Great Oak Street SY 18 6BU
- responsibly and successful 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 prudent financial reserve the Trustees have traditionally allocated any excess income to volunteer-led community projects that support its objectives. During 2021/22 opportunities to meet others inside and outside continued to be restricted to safeguard public health and this significantly impeded this type of activity.

## **Summary of 2021/2022 Achievements and Developments.**

Highlights of our work during 2021/22 include;

### **The Building and the Gardens.**

- Keeping the building open and Covid safe for those tenants who were able to continue to work/adapt their services.
- Continuing to provide rent support to those tenants who needed it for the first half of the year.
- Maintaining the gardens and keeping them open whilst complying with COVID guidelines and allowing other local groups to use them.
- Recruiting a new experienced volunteer gardener to help with the gardens. This has strengthened the skills and knowledge of the gardening team and increased the number from 3 to 4.
- Supporting biodiversity in the gardens by installing swift boxes.
- Planning enhancements to the gardens by designing and implementing a red planting scheme in anticipation of the Trust's 40<sup>th</sup> "Ruby Anniversary".

### **Social Welfare Activity.**

- Engaging with members to better understand their attitude to gatherings with others as COVID restrictions eased and seeking their views on setting spending priorities that focus on the maintenance and renovation of the building.
- Purchasing an event shelter and working with the café to organise the installation of an external electricity point in preparation for outdoor events.
- Hosting an outdoor cheese and wine event for members with support from our neighbour Great Oak Foods.
- Continuing our partnership relationship with Zero Carbon Llanidloes and co-hosting repair events in a COVID safe way.
- Contributing to the restoration and relaunch of the Llanidloes Dragon Walking Trail and to the town's first Pumpkin Festival.
- Supporting Llanidloes As-Sawiya Friendship Association (a linking project between Llanidloes in Mid Wales and As-Sawiya in Palestine that aims to harness the skills and enthusiasm of both communities for their mutual development) by allowing their free use of the garden for a gathering of their group.
- Supporting a bereaved family by allowing a post funeral gathering in the gardens.
- Continuing to promote the wishing tree as an expression of hope for the future.

### **Governance and Continuous Improvement.**

- Reviewing the Trust's documents and policies and seeking technical advice to ensure the Trust has the powers to prioritise spending on the building when this is required.
- Maintaining good levels of administration ourselves and continuing to design and redefine the administration role to ensure the Trust has an appropriate and affordable level of service it needs and the options for fulfilling it. Time has also been given to generally tidying the office, better organising files electronically and physically and renewing worn out items to create a better and fresher working environment for meetings and conducting Trust work.

## **Building Report.**

### **COVID Precautions and Health and Safety.**

Keeping everyone who was able to continue to use the building safe continued to be a high priority. Our cleaner continued to clean the building and we kept up the promotion of handwashing in the first-floor bathroom alongside notices reminding everyone of the restrictions/requirements.

Fire safety is an ongoing priority. In October 2021 we were audited by the fire officer which resulted in our replacing the emergency lighting system throughout the whole building during this period.



### **Building Maintenance and Renovation.**

The building and the gardens are the Trust's main asset and the maintenance of these is important. Having completed the renovation of the back of the building in 2020/21 we are now making plans to renew the interior of the building whilst continuing with routine maintenance.

We received a ring-fenced gift from a member to "twin" the toilets in the building; [Toilet Twinning - Flushing away poverty, one toilet at a time](#). This organisation helps fund projects in poor communities abroad and provides access to clean water. As part of our longer-term plans for building renovation the Trust plans to upgrade the toilets in the building including the provision of accessible toilet facilities. Once this is done the twinning certifications will be displayed.

## Tenant Report.

During 2021/22 the tenant community remained stable with no turnover despite the economic difficulties of the pandemic.

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
- A psychotherapist.
- Holistic therapy and massage.
- Environment and sustainable development educator.

The café tenant was able to resume trading subject to COVID guidelines during this period and from the summer onwards these were easing. Having access to the gardens has helped them as has their introduction of pavement seating at the front of the building. The provision of massage therapies, yoga classes and other face to face services have slowly resumed having previously been required to stop.

The Great Oak Vegetarian 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.

An agreement between the Trust and the Café business obliges the café to contribute to the Trust's charitable aims. The pandemic has made this very difficult and our relationship is also complicated by the business owners living away from the area making this a long-distance relationship. The Trustees remain committed to building an effective and reciprocal business partnership relationship with the café business owners and to ensuring the ongoing delivery of our social agreement when Covid restrictions are lifted and the café is able to trade at full strength again.

In the interests of transparency, the social agreement is set out below and 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.

## 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 gardens remained open during lockdown and were available to visit as a public green space subject to compliance with COVID restrictions. The gardens provided a vital outdoor space for small social gatherings during the summer of 2021. To enhance the garden experience, we introduced a "no smoking/smoke free" policy. Sadly, we had to deal with some minor vandalism and incidents of dog fouling. We are grateful to the member who spotted the vandals and notified their parents.



We also had discussions/negotiations with our pub neighbour about our willow hedge management in the wildlife garden during the refurbishment of their premises. We compromised on a routine maintenance programme with an offer to trim on both sides of the hedge rather than remove the current hedging and replace it with alternatives.



### **Wishing Tree.**

In February 2021 we announced and promoted the use of a silver birch tree in the wildlife garden as a community Wishing Tree. This was continued throughout 2021/22 and received wishes from visitors and inhabitants especially during the summer months when restrictions eased. The aim was to signal a tentative "welcome back" and to help people gently re-emerge and reconnect. We invited everyone in the community to write or draw their hopes and wishes and hang them on the tree as a collective expression of hope for better days.



### **Introduction of a Red Planting Scheme.**

2022 marks the Trust's 40<sup>th</sup> anniversary; this is a significant milestone and needs to be recognised and celebrated. In the gardens we planned and started implementing a red planting scheme to mark this "ruby" anniversary. To improve its appearance further we also renewed the gravel.

The planting work was the start of our work to mark this "Ruby" jubilee during 2022/23. We hope to deliver an outdoor event programme in the gardens during the summer of 2022 that can be enjoyed by our members and the wider community as social life opens up and people can meet family, friends and strangers and circulate again. We will report on this next time.



### **Appreciation for the Garden and the Gardeners.**

Working within the limits of the restrictions the volunteer gardeners and the Trustees maintained the gardens during this period.

The garden donation box continued to attract monetary contributions from appreciative visitors. These gifts are ring-fenced solely for the upkeep of the gardens and are used to purchase additional plants and tools.

Lockdown severely reduced the number of people who were able to enjoy the gardens which in turn reduced the level of donations; however, we are delighted to report that in 2021/22 we received a whopping £198.45 in donations.



The Trust continues to be very grateful to the 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. It is gratifying to know that their work is appreciated.

Lastly, we were very pleased to support a local family in their bereavement by granting them the use of the gardens for their gathering after the funeral a Llanidloes resident and Trust supporter.





### **Pumpkin Festival.**

The biggest social event in Llanidloes in 2021 was the town's inaugural Pumpkin Festival organised by our near neighbour The Hanging Gardens (a community project and community space developed by the Wilderness Trust). We were pleased to participate and contribute to the celebrations by adding a pumpkin display to the garden in October 2021.



### **Member, Tenant and Community Engagement.**

The COVID restrictions continued to severely limit community events and gatherings however we were able to host one event for our members and tenants and to support another local group to gather with their members and supporters in the Trust gardens.

Although face to face meetings were still limited, we engaged with our members and tenants via newsletter during this period to

- Seek their ideas about covid safe events and contact the Trust with ideas for activities that could help people re-emerge and reconnect.
- Better understand how they were feeling about gathering with others again
- Consult them on our plans to ensure the Trust's governing documents gave adequate priority to safeguarding the building.

We did not receive any firm proposals and learned that some were unsure about meeting others. Nonetheless we decided to be optimistic and issued invitations to a small gathering for 2 hours in the gardens. We collaborated with our business neighbour at Great Oak Foods to offer a cheese and wine event. It was low key but enjoyed and appreciated by those who attended and allowed to us to test out the event shelter.



### **Beyond the Pandemic.**

We have previously reported the findings from community engagement work we conducted before the pandemic that there was general awareness of the Trust as a longstanding Llanidloes organization and it being valued as a community asset and for its positive cultural influence on the town. We also found strong support for the idea that its heritage needs to be kept alive and some evidence that this could be better

explained. With this, and the Trust's 40<sup>th</sup> anniversary in mind, we have started the process of developing a heritage board for the garden. We have discovered that this requires careful thought and planning; our aim is to produce something that will do justice to the early trustees and the founder and signify the wider importance of Compton's Yard to the local community and beyond.

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.

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.

These findings and the following quotes from respondents made before the pandemic will continue to guide our event planning as we make our contribution to community life during this Covid recovery phase;

(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.**

As trustees, we have a legal duty to look after the Trust's money and other assets. This means keeping track of our income and expenditure to enable us to spot any issues as early as possible.

We reported in 2020/21 that we had to move quickly to an emergency budget when the pandemic hit and lockdown started. Our tenants were affected differently during 2021/22. Some were able to resume their services but the rules were sometimes complicated and confusing and some found their customers/clients were not yet ready to return in pre-pandemic numbers.

In 2020/21 we reported that after careful consideration and considering the income from those tenants who were able to continue paying their rent, we established that the Trust could manage a reduced cash flow and support tenants by offering either a payment holiday (temporary suspension of rent payment but with arrears accruing) or a 50% rent reduction in rent (continuation of regular payments at a reduced rate). During 2021/22, as the circumstances changed, we reviewed the situation every month. We continued to offer rent support from April – September 2021 and then ended this policy requiring tenants to return to full rent from October 2021.

Given the restrictions that prevailed at the time and the health status and circumstances of the Trustees we were able to meet several times using Zoom and held the Annual General Meeting on Zoom.

### **Running the Trust Office.**

During 2021/22, 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.

### **Continuous Improvement.**

We used the quiet time of another COVID year to identify opportunities for modernisation and streamlining. This included reviewing our documentation, policies and financial risk assessments, tidying up the office and putting our digital/electronic filing in better order.

As a result, we;

- Added future pandemics as potential risk
- Committed to maintaining our financial reserve at the same level as 2020/21
- Updated our equality policy to reflect recent changes in the meaning of "harassment" in a social media context
- Extensively reviewed our governing document to ensure it gave sufficient weight to building maintenance. We used the expertise of both the Charity Commission and Powys Association of Voluntary Organisations (PAVO).
- Highlighted where clarification of the agreement between the café tenant and the Trust on repair and maintenance and other matters was needed in readiness for preparing a new café lease in 2022.
- Identified areas where the knowledge and skills of the Trustee team in relation to Microsoft 365 and other ICT features such as Teams and SharePoint could be enhanced.



## **Thank You 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 Compton's Yard more than a building. The Trustees express their gratitude to the following people who have contributed to the Trust in the COVID restricted year of 2021/22.

Thank you for all you do.

### **Tenants.**

Thank you for choosing to rent space in our building and for your ongoing support. A particular thank you to those that have continued to pay their full rent during this extraordinary time – this has enabled us to provide support for those tenants whose circumstances changed significantly.

### **Volunteers.**

Thank you to our volunteers, especially

- Brian, Gary, Susan and Lisa for giving us beautiful gardens.

In addition, we wish to thank;

- Osian Gwent for generously giving your talents and time to ensure art thrives in the café.
- Davina Hutchinson for checking the accounts and steering us.
- PCQ for supporting our ICT equipment and software.
- Mick the Cleaner for doing the "invisible" work has kept us COVID safe.
- John Jones the window cleaner for keeping us looking tidy.
- Those who gave financial donations for the gardens, toilet twinning scheme, in memory of local people and other purposes.
- Andy for dealing with the vandals.
- Our members and 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 31<sup>st</sup> March 2022. 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 Hutchison*

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

Date: *6<sup>th</sup> December 2022*

**The Compton's Yard Charitable Trust**  
**Statement of Financial Activities (incorporating an Income and Expenditure Account)**  
**for the Year Ended 31st March 2022**

	Notes	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total £	2021 Total £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income:</i>					
Donations and grants	2	-	2,541	2,541	18,099
<i>Activities for generating funds:</i>					
Investment income		-	5	5	5
<b>Incoming resources from charitable activities:</b>					
Rents receivable		-	17,499	17,499	16,854
Service charges receivable		-	743	743	1,357
Other income		-	-	-	-
<b>Total incoming resources</b>		<u>-</u>	<u>20,788</u>	<u>20,788</u>	<u>36,315</u>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
<i>Costs of generating voluntary income: Fundraising</i>					
Charitable activities		-	-	-	-
Commissioned projects		-	-	-	-
On-going projects		-	70	70	-
Premises running costs	4	-	16,776	16,776	28,451
<b>Governance costs</b>		-	313	313	335
<b>Total resources expended</b>		<u>-</u>	<u>17,159</u>	<u>17,159</u>	<u>28,786</u>
<b>Transfer of funds</b>					
<b>Net movement in funds</b>		-	3,629	3,629	7,529
Funds brought forward		-	172,057	172,057	164,528
Funds carried forward	11	-	175,686	175,686	172,057
		<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

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 19-26 form part of these accounts

The Compton's Yard Charitable Trust

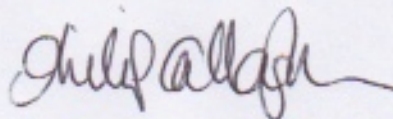
Balance Sheet as at 31st March 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed Assets</b>					
Tangible assets	5		145,633		150,274
<b>Current Assets</b>					
Debtors	6	3,572		4,893	
Cash at bank and in hand	7	31,833		20,764	
		<u>35,405</u>		<u>25,657</u>	
Creditors: amounts falling due within one year	8	5,352		3,874	
<b>Net current assets</b>			<u>30,053</u>		<u>21,783</u>
<b>Total assets less current liabilities</b>			<u>175,686</u>		<u>172,057</u>
Creditors: amounts falling due after more than one year			-		-
<b>Net assets</b>			<u>175,686</u>		<u>172,057</u>
<b>Funds</b>					
Restricted funds	10		-		-
Unrestricted funds			45,886		42,057
Revaluation reserve			130,000		130,000
			<u>175,686</u>		<u>172,057</u>

For the year ending 31<sup>st</sup> March 2021 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 10<sup>th</sup> August 2022 and were signed on its behalf by:

Trustee signature:



Print name:

PHILIP CALLAGHAN

The notes on pages 21-26 form part of these accounts

## The Compton's Yard Charitable Trust

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

#### 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 31<sup>st</sup> March 2022

2. Donations and grants

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Grants	-	-	-	10,000
Donations	-	511	511	8,099
Gift aid	-	2,030	2,030	-
	<u>-</u>	<u>2,541</u>	<u>2,541</u>	<u>18,099</u>
	=====	=====	=====	=====

3. Surplus for the year

The surplus of income over expenditure is stated after charging:

	2022 Total £	2021 Total £
Depreciation of tangible fixed assets owned by the charity	4,641	4,641
Accountancy fees	300	300
	<u>4,941</u>	<u>4,941</u>
	=====	=====

4. Premises running costs

	2022 £	2021 £
Office administration	-	3,000
Repairs and renewals	4,505	15,567
Garden	677	-
Cleaning & hygiene	880	1,347
Insurance	1,490	815
Light, heat & water	798	1,440
Rates	100	99
Depreciation	4,641	4,641
Office costs	48	999
Sundries and miscellaneous	772	196
Fire alarm	1,709	347
Website & IT	1,156	-
	<u>16,776</u>	<u>28,451</u>
	=====	=====

The contributions made by the tenants towards 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 2022

5. Tangible fixed assets

	Property and Improvements £	Computer Equipment £	Other Equipment £	2022 Total £
<b>Cost</b>				
At 1st April 2021	221,052	1,674	1,959	224,685
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31st March 2022	<u>221,052</u>	<u>1,674</u>	<u>1,959</u>	<u>224,685</u>
<b>Depreciation</b>				
At 1st April 2021	71,228	1,272	1,911	74,411
Charge for year	4,421	202	18	4,641
Eliminated on disposal	-	-	-	-
At 31st March 2022	<u>75,649</u>	<u>1,474</u>	<u>1,929</u>	<u>79,052</u>
<b>Net book values</b>				
At 31st March 2022	<u>145,403</u>	<u>200</u>	<u>30</u>	<u>145,633</u>
At 31 <sup>st</sup> March 2021	<u>149,824</u>	<u>402</u>	<u>48</u>	<u>150,274</u>

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 31<sup>st</sup> March 2002 by one of the trustees.

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

6. Debtors

	2022 £	2021 £
Trade debtors	3,572	4,275
Prepayments	-	618
	<u>3,572</u>	<u>4,893</u>

The Compton's Yard Charitable Trust

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

7. Cash at bank and in hand

	2022	2021
	£	£
Current account	1,833	5,764
Deposit account	30,000	15,000
	<u>31,833</u>	<u>20,764</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	597
Accruals	5,352	3,277
	<u>5,352</u>	<u>3,874</u>

9. Analysis of fund balances between net assets

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	-	145,633	145,633
Net current assets	-	30,053	30,053
Long term creditors	-	-	-
	<u>-</u>	<u>175,686</u>	<u>175,686</u>

10. Statement of funds

	At 1 <sup>st</sup> April 2021	Incoming £	Outgoing £	Transfers £	At 31 <sup>st</sup> March 2022
<b>Restricted funds</b>	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total restricted funds</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
Capital funds	20,274	-	(4,641)	-	15,633
Revaluation reserve	130,000	-	-	-	130,000
General funds	21,783	20,788	(12,518)	-	30,053
	<u>172,057</u>	<u>20,788</u>	<u>(17,159)</u>	<u>-</u>	<u>175,686</u>
<b>Total unrestricted funds</b>	<u>172,057</u>	<u>20,788</u>	<u>(17,159)</u>	<u>-</u>	<u>175,686</u>



	=====	=====	=====	=====	=====
<b>Total funds</b>	172,057	20,788	(17,159)	-	175,686
	=====	=====	=====	=====	=====

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 2022

**11. Share capital**

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

**12. Expenditure on functional fixed assets**

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
Net movement in funds	-	3,629	3,629	7,529
(Increase)/decrease in NBV of assets	-	4,641	4,641	4,641
Net movement in funds available	-	8,270	8,270	12,170
Available funds brought forward	-	21,783	21,783	9,613
	-	30,053	30,053	21,783

**13. Transactions with trustees**

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