

Report of the Trustees of The Compton's Yard Charitable Trust for the year ended 31 March 2021

Report of the Trustees and Financial Statements

For the Year Ended 31 March 2021

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 31 March 2021

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Report of the Trustees of The Compton's Yard Charitable Trust for the year ended 31 March 2021

Legal and Administrative Information

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

Board of Trustees & Directors / management committee;

Christine Penfold

Jane Callaghan

Lynn Marsh

Phil Callaghan

David Utting. (Appointed 12 August 2020)

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 31 March 2021

A Message from the Trustees.

COVID-19 has been a difficult time for everyone; concerns about personal health and that of our families as well as financial worries about livelihoods and the long term economic and social impact of COVID-19. At a personal level during April, we were all absorbing the shock of lockdown both for the charity and for us all as individuals. At the same time, we had to go quickly into crisis management mode and think about how we could support our tenants, especially those whose businesses were unable to function normally, and how to keep paying our self-employed administrator.

Our duties 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, have been at the forefront of our minds during this unprecedented situation. We are particularly grateful to those tenants who have been able to continue to pay rent over the last 12 months this has helped enormously and enabled us to offer financial support to those tenants whose cash flow and income was, and continues to be, affected by COVID restrictions.

Positive Developments and Looking Ahead.

Despite COVID-19 there has been some activity in the building and in the gardens. We are very grateful to the volunteer gardeners who have continued to look after the gardens; many local people have benefitted from visiting the gardens and from having socially distanced chats with others whilst drinking from their own flasks.

Osian Gwent has been extraordinarily generous in reworking the mural using the "Thank you NHS and key workers" theme. There are now a limited number of postcards of the mural for sale. Osian also made a new sign to attract and direct people into the gardens enabling this community asset to benefit more residents of Llanidloes.

The café proprietors used the enforced closure as an opportunity to implement their internal refurbishment plans and the Trust was able to complete the repairs and renovations work at the back of the building.

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.

Introduction.

This report covers the Trust's activities from April 2020 to March 2021.

At the time of writing the global Covid 19 pandemic is still severely restricting social and economic life for everyone. Aside from some brief breaks, Wales has been in almost continuous lockdown since 23 March 2020. This continues to have negative impact on some of our tenants as they have been unable to run their businesses in the usual way. It has also had a negative impact on the Trust's ability to deliver community projects in support of its charitable objectives which take the form of event that bring people together.

The ongoing pandemic has required the Trustees to adapt to changing circumstances throughout 2020/21. This has been demanding on everyone. In April 2020 lockdown was expected to last until May 2020 but it soon became clear that this was overly optimistic and decision-making and planning timescales were reduced to blocks of three months as the best approach to dealing with the unpredictable circumstances.

During 2020/21 the Trustees were continually faced with the challenge of making decisions that safeguarded the Trust's future and supported the tenants who needed help. Like many other organisations this involved adapting and making decisions as sympathetically and as speedily as possible in an unpredictable situation with imperfect information.

Some of our tenants' services and plans for 2020 and for the start of 2021 had to be either put on hold or be adapted in response to the extraordinary circumstances in which everyone is continuing to live and work.

Early in the year it appeared that the Trust was ineligible for financial support. Like many other organisations the Trust was notified that its business disruption insurance cover did not allow for a global pandemic. By the summer of 2021 we were pleased to discover that we were eligible for a one-off grant payment administered by Powys County Council. This grant and a generous donation (from a donor who wishes to be anonymous in this report) alongside changes to the provision of the administration service have kept the Trust solvent and allowed it to give financial support to tenants who needed it and to renovate the back of the building following an unsuccessful funding application aimed at covering the cost. We remain hopeful of better times and are ready to offer support and resources to community projects when this is allowed.

Report of the Trustees of The Compton's Yard Charitable Trust for the year ended 31 March 2021

Background.

Compton's Yard Charitable Trust is a small, local charity and is currently managed by 5 volunteer Trustees supported by bought-in administrative support.

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 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 and beneficial community 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 are severely curtailed under COVID restrictions. The Trust is monitoring the situation as soon as it is safe to do so intends to relaunch project-based 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 financial reserve the Trustees have traditionally allocated any excess income to volunteer-led community projects that support its objectives. During 2020/21 opportunities to meet others inside and outside have been severely restricted to safeguard public health and this has significantly impeded this type of activity.

Summary of 2020/2021 Achievements and Developments.

Highlights of our work during 2020/21 include;

- The recruitment of a new experienced trustee to take a lead role on the gardens. This has strengthened the skills and knowledge of Board and increased the number of Trustees to five.
- Keeping the building open and Covid safe for those tenants who were able to continue to work/adapt their services.
- Keeping the gardens open and maintaining them through COVID safe gardening work by volunteer gardeners and the trustees themselves.
- Providing space for local artist Ossian Gwent to produce the "Big Thank You" mural in the courtyard

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garden to show appreciation to the National Health Service and other essential workers during lockdown. The artist gave 100 hours free of charge to create the mural which depicts local characters such as the postie who dressed as spiderman and Vicky the Dinosaur who provided smiles to all during lockdown.

- Safeguarding the building by repairing, renovating, and redecorating the rear section across three floors and the alleyway entrance.
- Working with the café to erect a shelter in the Courtyard Garden to enable people to meet outside in all weathers.
- Completing a review of administrative services and adjusting it to ensure the Trust has an appropriate and affordable level of admin support.
- Continuing our partnership relationship with Zero Carbon Llanidloes and co-hosting a second repair café in a COVID safe way.

Building Report.

COVID Precautions and Health and Safety.

Keeping everyone who was able to continue to use the building safe was an immediate priority and continues to be so. Our cleaner continued to clean the building as usual and completed a deep clean at the start of the outbreak. To support safe handwashing we introduced touch-free soap dispenser in the first-floor bathroom alongside notices reminding everyone of the restrictions/requirements.



Building Maintenance and Renovation.



The rear of the building before repair and renovation in summer 2020 with the café closed.

Since commissioning a structural survey in 2016 the Trustees have been steadily implementing the recommendations. The building and the gardens are the Trust's main asset and the maintenance of these is important. Having completed earlier phases of work 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.

During 2020/21 the Trust was notified about the outcome of a grant application initially submitted in January 2020 to the Landfill Disposals Tax Communities Scheme. Decisions were delayed by the pandemic. Although the application included considerable supporting evidence from two community engagement exercises the application was unsuccessful. However, thanks to the Trust receiving an unexpected anonymous donation and a similarly unexpected grant payment from Powys County Council the Trustees were able to complete this work.

The work was completed in autumn 2020 and has significantly enhanced the appearance of the back of the building as well as renovating it. It is now an attractive and welcoming space for locals and visitors with the appearance of the building matching and complementing the attractiveness of the gardens.



The rear of the building in winter 2020/21 following repair and renovation with the café still closed.



The back of the building showing the new shelter.

Tenant Report.

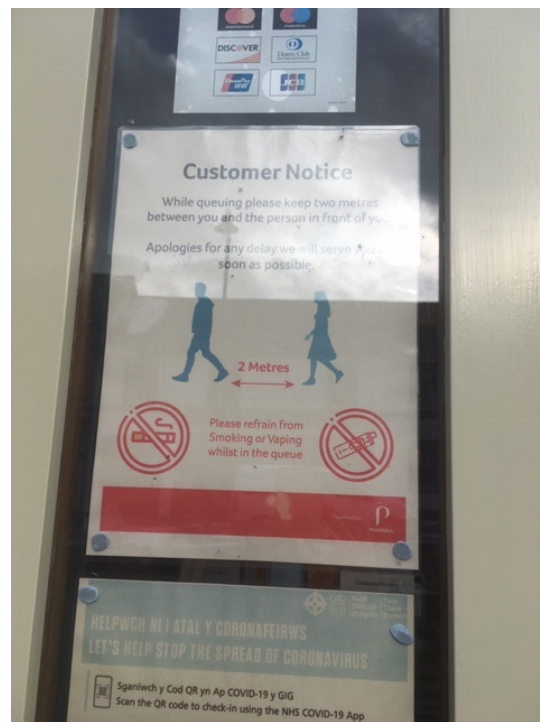
During 2020/21 the tenant community remained stable with had no turnover despite the economic difficulties of the pandemic.

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.

Apart from a brief period of takeaway service the café business has been mostly closed due to lockdown. Similarly, massage therapies were required to stop, and the provision of yoga classes and psychotherapy services adapted where possible via the use of communication technology.

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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.



Thank You NHS and Key Workers mural created by Osian Gwent on display in the Courtyard Garden.

An agreement between the Trust and the Café business obliges the café to contribute to the Trust's charitable aims. Lockdown made this very difficult but nonetheless the café business owner led the work with Osian Gwent on the development and installation of the "Thank You" mural and on the installation of a new shelter in the Courtyard Garden both of which are a positive addition to the rear of the building.

The current agreement includes the provision of one low-cost meal and the promotion and sale of local art with commission being donated to the Trust.

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In the interests of transparency, the 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.

The Trustees are committed to building an effective and reciprocal business partnership relationship with the café business owners and to ensuring the ongoing delivery of the agreement when Covid restrictions are lifted, and the café is able to trade at full strength again.

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 but with COVID restrictions.



Empty Courtyard Garden 1 May 2020

Working within the limits of the restrictions the volunteer gardeners and the Trustees continued to maintain the gardens during lockdown. In August 2020, the Board was pleased to appoint an additional Trustee who has taken a lead role in ensuring the maintenance of gardens. To raise awareness of the volunteer garden work a donation box was installed in the gardens during 2018/19. These gifts are ring-fenced solely for the upkeep of the gardens and are used to purchase additional plants and tools. The COVID lockdown severely reduced the number of people who were able to enjoy the gardens which in turn reduced the level of donations.

We know anecdotally that the gardens provided social benefits to local people when the rules allowed people to meet outside. During 2020/21 lockdown the Trustees and garden volunteers;

- Kept the gardens open and maintained them.
- Provided space for local artist Ossian Gwent to produce the “Big Thankyou” mural in the courtyard garden to show appreciation to the National Health Service and other essential workers during lockdown. The artist gave 100 hours free of charge to create the mural which depicts local characters such as the postie who dressed as spiderman and Vicky the Dinosaur who provided smiles to all during lockdown. The mural is a very positive addition to the garden environment and had a brightening effect during the Covid winter lockdown in 2020/21.

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.

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. This group aims to help the local community respond to the climate emergency. Their purpose complements the Trust's charitable objectives on social welfare and is in keeping with the Trust's “alternative” origins and history. With careful planning, during a brief respite in lockdown restrictions, the group was able use the Trust building to host a COVID safe “Repair Café”

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using the gift economy/pay-as-feel model for the benefit of both parties.

Community Wishing Tree.

In February 2021 we announced and promoted the use of a silver birch tree in the wildlife garden as community Wishing Tree. The aim was to signal a tentative “welcome back” and to help people gently re-emerge and reconnect as the restrictions started to slowly lift. 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.



Due to the COVID restrictions it was not possible to host any other community events during 2020/21.

Member and Community Engagement.

In July 2020 we prepared and circulated a newsletter to all our members and tenants. The newsletter enabled us to explain what had been going on behind the scenes during lockdown including moving to an emergency budget, health and safety arrangements, the work in the gardens and our support to tenants. We sent a second newsletter in February 2021 giving a further update on the work we had done maintaining the gardens in readiness for hospitality re-opening in May 2021. This newsletter included;

- Drawing attention to the new dragon sign showing the way to the gardens.
- Giving notice about the installation of a replacement dragon plaque at the front of the building as part of a planned renewal of a town-based walking trail.
- The launch of a Wishing Tree in the wildlife garden.
- An invitation to contact the Trust with ideas for activities that could help people re-emerge and reconnect.

Prior to the pandemic the Trustees completed two community engagement exercises during Summer and Autumn 2019 with the intention of using the findings to shape its work on community projects and on the promotion of the Trust. Lockdown restrictions prevented the findings from this work being implemented and we now wait until circumstances change and permit the community to re-emerge and reconnect to community social life.

A Summary of the Community Engagement Findings.

An analysis of the responses found 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 was 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 was high even though respondents could make practical suggestions to improve access, encourage year-round use and attract

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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 gave the Trustees a range of ideas for activities that support its charitable objectives. The findings from this modest research is still relevant to shaping the Trust's activities and priorities in the future. In 2019/20 our priorities were to facilitate activities in line with these findings and to complete our plans to repair, renovate and refurbish the building. The renovation of the back of the building has now completed but work on social activities has been prevented.

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 another "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.

The following two quotes from the respondents' which were made before the pandemic are more relevant than ever as we try and anticipate what community social life looks like post-pandemic and to support its revival;

(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.

Moving to an Emergency Budget.

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.

Prior to the pandemic (in January 2020) we had agreed to review the administration budget as part of the process of moving to a more balanced budget and to rebuild the reserve.

COVID-19 had a financial impact on the Trust. The café was unable to trade and as the tenant contributing the largest amount of rent, our cash flow was immediately affected. Although some tenants were unaffected or able to adapt, others were in difficulty. Disappointingly, a grant application to cover the repairs and renovation work at the back of the building was unsuccessful even though the general feedback was largely positive.

After careful consideration and considering the income from those tenants who were able to continue paying their rent, it was 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).

Making long term decisions is very difficult particularly in relation to projects/community events; generally speaking, during 2020/21 we worked in three-month cycles.

Running the Trust Office.

To prevent a sudden economic shock to our self-employed administrator we decided to maintain the existing level service for April, May and June 2020. We were reassured by Government announcements about financial help for self-employed people as we made the difficult decision to forego the administration service for July to September 2020 and to review the situation again towards the end of that period. At this stage the Trustees ran the Trust office themselves.

Report of the Trustees of The Compton's Yard Charitable Trust for the year ended 31 March 2021

In autumn 2020 having reviewed the financial situation and the level of administration required we invited the administrator to return but by then he had found other work with some of it abroad. The Trustees continued to run the office for the time being with the aim of identifying a new service provider by the end of 2021 subject to COVID restrictions easing or being lifted.

During 2020/21, 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.

Managing Conflicts of Interest.

Anonymous Report to the Charity Commission.

In June 2020, the Trust received notification that the Charity Commission had received an anonymous email raising concerns about the Trust's financial management and conflict of interest arrangements. The Chair contacted the Charity Commission immediately to explain the arrangements and clarify that the information in the email was inaccurate in that the number of trustees was greater than claimed by the anonymous sender which was relevant to the conflict-of-interest concern.

Following the Trust's written response, no further action was taken.

Member Enquiry.

In October 2020 the Board received a letter from a member asking for information about the Trustees' decision making in relation to the provision of rent support. Their query sought clarification on the involvement of the Treasurer (who is also a tenant), and his wife, who is also the Company Secretary, in making the decision to provide rent support to the tenants. For transparency and the avoidance of doubt the Board of Trustees wishes to restate in this report relevant sections of the reply and explanation provided to the member in November 2020. This is set out below.

Please also note that section 42 (2) of the Trust's memorandum and articles that the quorum shall be two or the number nearest to one third of the total number of directors, whichever is greater. At the time of the decision the Trust had a Board of four directors.

"The Chair asked the Treasurer to prepare a financial analysis. This included loss of income scenarios, changes to expenditure, particularly administrative costs and a range of options for rent support in order that a discussion could be had and a decision taken".

"We are acutely aware of the potential for a conflict of interest to arise in these circumstances. At a practical level we manage any conflicts of interest by starting each meeting with a request to all trustees to declare any conflicts of interest. In relation to this particular decision the conflict of interest was clear and the Treasurer stated that he would continue to pay his rent during the lockdown period and would therefore not benefit from any decision to offer rent reductions or holidays. The decision on the course of action to be taken was made by the Chair and the Trustee with lead responsibility for tenant liaison."

"Having now increased the number of Trustees to five, and to further strengthen the management of this conflict of interest we took the decision on 14 October 2020 to form a sub committee of the three unconnected trustees to make all future rent related decisions."

General Data Protection Regulations.

An accidental data breach occurred in February 2021 when, as part of the mailing out a newsletter to members, members' email addresses were made visible to each other. The breach came to light within one hour of the email being sent and all recipients were asked to delete it and a correctly addressed replacement was sent. Advice was sought the next day from the Information Commissioners' Office by telephone. The advice and guidance provided enabled the Board to determine that this was not a notifiable breach and a subsequent incident report/risk assessment identified further preventative action which was immediately implemented. The Trust apologised to its members for this accidental error.

Report of the Trustees of The Compton's Yard Charitable Trust for the year ended 31 March 2021

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 the lockdown that was 2020/21.

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, Lisa and Gary for giving us beautiful gardens.

In addition, we wish to thank;

- Osian Gwent for generously giving your talents and time.
- Bob Clark Building Services for excellent work on the back of the building.
- EOM electrical for always being professional and helpful.
- Davina Hutchinson for checking the accounts and steering us.
- Bijon Sinha for providing administrative services during the first lockdown.
- PCQ for supporting our ICT equipment and software.
- Mick the Cleaner for doing the "invisible" work has kept us COVID safe.
- 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 2021. 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.

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

Date:

The Compton's Yard Charitable Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2021

	Notes	2021 Restricted Funds £	2021 Unrestricted Funds £	2021 Total £	2020 Total £
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Donations and grants	2	-	18,099	18,099	539
<i>Activities for generating funds:</i>					
Investment income		-	5	5	40
Incoming resources from charitable activities:					
Rents receivable		-	16,854	16,854	18,167
Service charges receivable		-	1,357	1,357	1,373
Other income		-	-	-	722
Total incoming resources		-----	-----	-----	-----
		-	36,315	36,315	20,841
RESOURCES EXPENDED					
Costs of generating funds					
<i>Costs of generating voluntary income: Fundraising</i>					
		-	-	-	-
Charitable activities					
Commissioned projects		-	-	-	-
On-going projects		-	-	-	191
Premises running costs	4	-	28,451	28,451	21,210
Governance costs		-	335	335	328
Total resources expended		-----	-----	-----	-----
		-	28,786	28,786	21,729
Transfer of funds					
Net movement in funds		-	7,529	7,529	(888)
Funds brought forward		-	164,528	164,528	165,416
Funds carried forward	11	-	172,057	172,057	164,528
		=====	=====	=====	=====

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 20-24 form part of these accounts

The Compton's Yard Charitable Trust

Balance Sheet as at 31st March 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	5		150,274		154,915
Current Assets					
Debtors	6	4,893		618	
Cash at bank and in hand	7	20,764		9,313	
		25,657		9,930	
Creditors: amounts falling due within one year	8	3,874		318	
Net current assets			21,783		9,613
Total assets less current liabilities			172,057		164,528
Creditors: amounts falling due after more than one year			-		-
Net assets			172,057		165,528
Funds					
Restricted funds	10		-		-
Unrestricted funds			42,057		34,528
Revaluation reserve			130,000		130,000
			172,057		165,528

For the year ending 31st 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 _____ and were signed on its behalf by:

Trustee signature:

Print name:

The notes on pages 20-24 form part of these accounts

The Compton's Yard Charitable Trust

Notes to the Financial Statements for the Year Ended 31st March 2021

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 2021

2. Donations and grants

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Grants	-	10,000	10,000	-
Donations	-	8,099	8,099	336
Gift aid	-	-	-	203
	-----	-----	-----	-----
	-	18,099	18,099	539
	=====	=====	=====	=====

3. Surplus for the year

The surplus of income over expenditure is stated after charging:

	2021 Total £	2020 Total £
Depreciation of tangible fixed assets owned by the charity	4,641	4,641
Accountancy fees	300	300
	=====	=====

4. Premises running costs

	2021 £	2020 £
Office administration	3,000	10,500
Repairs and renewals	15,567	45
Cleaning & hygiene	1,347	1,427
Insurance	815	1,099
Light, heat & water	1,440	1,924
Rates	99	98
Depreciation	4,641	4,641
Printing, postage, stationery and advertising	143	162
Telephone	856	860
Sundries and miscellaneous	196	-
Fire alarm	347	454
	-----	-----
	28,451	21,210
	=====	=====

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 2021

5. Tangible fixed assets

	Property and Improvements £	Computer Equipment £	Other Equipment £	2021 Total £
Cost				
At 1st April 2020	221,052	1,674	1,959	224,685
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
	-----	-----	-----	-----
At 31st March 2021	221,052	1,674	1,959	224,685
	=====	=====	=====	=====
Depreciation				
At 1st April 2020	66,807	1,070	1,893	69,770
Charge for year	4,421	202	18	4,641
Eliminated on disposal	-	-	-	-
	-----	-----	-----	-----
At 31st March 2021	71,228	1,272	1,911	74,411
	=====	=====	=====	=====
Net book values				
At 31st March 2021	149,824	402	48	150,274
	=====	=====	=====	=====
At 31 st March 2020	154,245	604	66	154,915
	=====	=====	=====	=====

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. Debtors

	2021 £	2020 £
Trade debtors	4,275	7
Prepayments	618	896
	-----	-----
	4,893	903
	=====	=====

The Compton's Yard Charitable Trust

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

7. Cash at bank and in hand

	2021 £	2020 £
Current account	5,764	9,049
Deposit account	15,000	
Cash in hand	-	264
	<u>20,764</u>	<u>9,313</u>
	=====	=====

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	597	-
Accruals	3,277	318
	<u>3,874</u>	<u>3,874</u>
	=====	=====

9. Analysis of fund balances between net assets

	Restricted Funds £	Unrestricted Funds £	Total £
Tangible fixed assets	-	150,274	150,274
Net current assets	-	21,783	21,783
Long term creditors	-	-	-
	<u>-</u>	<u>172,057</u>	<u>172,057</u>
	=====	=====	=====

10. Statement of funds

	At 1 st April 2020	Incoming £	Outgoing £	Transfers £	At 31st March 2021
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	24,915	-	(4,641)	-	20,274
Revaluation reserve	130,000	-	-	-	130,000
General funds	9,613	36,315	(24,145)	-	21,783
	<u>164,528</u>	<u>36,315</u>	<u>(28,786)</u>	<u>-</u>	<u>172,057</u>
	=====	=====	=====	=====	=====
Total unrestricted funds	164,528	36,315	(28,786)	-	172,057
	<u>164,528</u>	<u>36,315</u>	<u>(28,786)</u>	<u>-</u>	<u>172,057</u>
	=====	=====	=====	=====	=====
Total funds	164,528	36,315	(28,786)	-	172,057
	<u>164,528</u>	<u>36,315</u>	<u>(28,786)</u>	<u>-</u>	<u>172,057</u>
	=====	=====	=====	=====	=====

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 2021

11. Share capital

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

12. Expenditure on functional fixed assets

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Net movement in funds	-	7,529	7,529	(888)
(Increase)/decrease in NBV of assets	-	4,641	4,641	3,835
	-----	-----	-----	-----
Net movement in funds available	-	12,170	12,170	2,947
Available funds brought forward	-	9,613	9,613	6,666
	-----	-----	-----	-----
	-	21,783	21,783	9,613
	=====	=====	=====	=====

13. Transactions with trustees

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