

Charity Registration No. 1119027

Company Registration No. 06028027 (England and Wales)

**THE EMERALD CENTRE
(COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



THE EMERALD CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Michael Walker	
	Noel Melvin	
	Stephen Ashley	
	Robert Berryman	
	Teresa Spilsbury	
	Declan McNicholl	
	Diane Cank	(Appointed 20 May 2020)
	Faiza Jama	(Appointed 28 May 2020)
Secretary	Noel Melvin	
Charity number	1119027	
Company number	06028027	
Principal address	450 Gipsy Lane Leicester LE5 0TB	
Registered office	450 Gipsy Lane Leicester LE5 0TB	
Independent examiner	David T Mayfield Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	
Bankers	Allied Irish Bank Direct Banking P O Box 73306 London W5 9PB	
Solicitors	Barlow Poyner Foxon Solicitors 1 Berridge Street Leicester LE1 5JT	

THE EMERALD CENTRE

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THE EMERALD CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

To promote for the inhabitants of The Troon ward and surrounding areas without distinction of sex, sexual orientation, race or of political, religious, or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants.

To establish or secure the establishment of a community centre and to maintain and manage the same (whether alone or in co-ordination with any local authority or person or body) in furtherance of these objects.

The charity works to achieve these objectives through an infrastructure delivering a range of services including training programmes, advice and guidance, health initiatives and various other initiatives.

Through these services we have seen a growth in the capacity of the local community in the area brought about by the opportunities that access to an increased range of services and volunteering possibilities bring. Improved access to learning with training and advisory services, are making a significant contribution to long-term economic development within the community.

We also hope to see long- term improvements in community health and fitness levels through the charity's emphasis on widening access to sporting activities and health related programmes.

Mission Statement

Our mission is to promote and enable inclusive activities, which embrace and address the education, training, employment, welfare, health, social, cultural, and recreational needs of the local community and wider district, including the Irish Diaspora.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Objectives and activities for the public benefit

The Emerald Centre's primary activities are all designed to meet the needs of The Irish Community in Leicester and Leicestershire and support other vulnerable groups working with and on behalf of the local community in the area.

All our activities are designed to provide services for the public benefit of our service users.

We have a particular focus on excluded and disadvantaged groups such as older and younger people, Irish Travellers and other ethnic minority groups.

The Emerald Centre supports work with Irish Travellers and supports The Leicester and Leicestershire Irish Forum and GATE (Gipsy and Traveller Equality based on site) who deliver outreach work in a variety of settings. The Emerald Centre activities meet a wide variety of public needs. These needs include, social, recreational, sport and training for people aged 0-94.

We work with a wide cross section of the community. We organise and deliver public meetings, family fun days, disability awareness events, support projects by sitting on Management Committees, and glean information from this work to help us to plan and facilitate future activities and initiatives.

Volunteering underpins all the work we deliver and we have a dedicated team of volunteers who give their time which means we can meet the needs of many more individuals and groups and continue to grow and develop.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The Centre is open 7 days per week and runs 2 luncheon groups one for Irish and local senior citizens, the other for the Asian community many of whom are isolated and have disabilities. Providing community based activities for young people, children and adults in the local community is a priority so that we are meeting local needs as outlined by in-depth research into this area by the local authority – which highlighted the lack of community facilities in this area. Dance and music are also popular activities and the centre opens for local people to enjoy these pursuits. Free training courses including IT and sports are delivered to those most in need i.e. unemployed, young people, young parents. These activities include computer classes for all ages, support with CV's, advice and guidance on a variety of issues from benefits to help with filling forms.

The Emerald Centre allocates considerable resources to promoting activities for young people as they are in most need of services close to them – this includes free:

- Gaelic sports sessions
- Football camps and coaching
- Parents and children programmes
- Play sessions computer classes and dance clubs
- Learning to play traditional Irish instruments and perform.

We will continue to seek funds that ensure that young people have access to quality services where they live. It is even more important to provide services for young people, when we consider that young people cannot move from one area to another the way adults can.

The Emerald Centre has continued to deliver services to adults providing free advice and guidance on how to gain employment and training as well as volunteering opportunities.

The centre has staff on site all week and provides a drop in service for the local community to access 7 days per week. To ensure we are meeting the needs as outlined in our constitution we hold monthly meetings and have a management committee that represents the user groups. At these meetings the manager produces a report on what has taken place during the previous month. The Trustees then give advice on how to provide even higher quality provision.

Achievements and performance

The building that has been leased by The Emerald Centre and its predecessor the Leicester Irish Sports & Cultural Association from Leicester City Council was becoming increasingly dilapidated and needed replacing.

To this purpose the Emerald Centre was successful in obtaining funding from the Single Regeneration Budget 6 for the Greater Humberstone area and the European Regional Development Fund for a new building. Additional capital funding was obtained via the Emigrant Support Programme.

We are now home to many Irish groups in Leicestershire and this included The Leicester branch of Comhaltas (Irish musicians of all ages), The Irish Language group, Gaelic teams (men's, women's and children), a thriving Emerald senior lunch club, an Irish library and resource group, The Gate project – (Gypsy and Traveller Equality) and we have successfully supported many other elderly groups with funding, advice and help with transport and off-site activities.

We have continued to develop quality initiatives in 2019-20 and listed overleaf are some of the projects we are particularly proud of:

The Irish Government Emigrant Support Programme Fund (ESP) –We successfully applied for 2 posts - Project Manager and an Administrator and the St. Patrick's Parade. Highlights for the year include the annual trip to Ireland – Clonakilty, West Cork - with 35 senior citizens, the Emerald Seniors Lunch Club with a current membership of 65 elderly people, a Community Cafe for senior citizens providing friendship, a weekly walking group with often disabled Irish elders aged 70-89 and a varied programme of activities throughout the year to support people with dementia or other disabilities:

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Greggs – we were fortunate to access £2k funding to deliver weekly sessions around the benefits of exercise and healthy eating as well as making friends and general support.

Cultural programmes which include Irish Music and Folk Nights – we run monthly events and these are really well attended. We are also home to The Leicester Branch of Comhaltas, and an Irish language group, Irish Studies group, GAA (with hundreds of members) and we continue to develop new and exciting initiatives that people ask us to facilitate.

Community Drop In – the centre is open 7 days per week and offers support with Irish passports, benefit advice, outreach support, bereavement support and much more.

Exercise and Keep Fit – we do a great deal of work with older people who may have Dementia or other illnesses such as cancer or diabetes. To support this work we run walking groups, arm-chair aerobics, workshops and we have successfully gained support from *other funders* to deliver sessions at our centre and off-site using our transport.

A Community Library – this houses thousands of Irish books. This is a free resource for all to enjoy, particularly those with an interest in Irish Literature. Several grants have been applied for to work with local schools and develop this fabulous resource.

Community Garden – we continue to develop this lovely area with the help of volunteers. It is full of flowers, herbs, plants and vegetables that are used by our lunch group.

Leicester and Leicestershire Irish Forum - working collaboratively together ensures we maximise resources. To this end the centre manager is a Trustee.

St Patricks Day parade – This very important highlight in the calendar for Irish people could not take place this year due to the Corona virus, forcing many clubs and activities to be cancelled nationwide. We will endeavour to produce this popular event in 2021 if circumstances permit.

Supporting various voluntary organisations - with bid writing and advice. These have included continuing support and advice to The Irish Senior Citizens based at Holy Cross, supporting the Leicester and Leicestershire Irish Forum of which two of our staff are Trustees, practical support to The Pragati Group and Young at Hearts based at The Sacred Heart Church and further afield – for example groups in Corby and Coventry.

National Lottery funded Dementia and Disability – as well as weekly café events on Fridays, we also provide workshops and speakers so vulnerable groups can learn about health and well-being and get support from each other.

In house fund raising – we continue to do our best to raise money through our hospitality and social enterprise. This funding is crucial for us to continue to grow and is an area we will develop in the next few years so that we can deliver even more charitable outcomes.

The Centre also earns revenue through its community lettings for meetings, training and private functions including weddings and is getting an excellent reputation for value for money and friendly provision and is promoted on our website. This funding means we can deliver a variety of charitable projects all year round.

The Centre Manager has supported our trustees in developing new initiatives and this will help inform a new business plan.

All of this work could not happen without the funds we attract from **the following sources**:

1. Department of Foreign Affairs: Emigrant Support Programme.
2. Big Lottery Awards for All.
3. Leicester City Council.
- 4 National Lottery Reaching Communities
5. Reaching People Consortium
6. Purple
7. Greggs
8. Sports England
9. NHS Leicester
- 10 Santander
11. Magic
12. Mick George

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Financial review

The statement of financial activities shows total income for the year of £163,385 down from £219,129 and total expenditure of £183,180 up from £143,251. This leaves a total deficit of £19,795 for the year.

There remains total reserves of £166,880 carried forward and split between Unrestricted Funds, Designated Funds and Restricted Funds. Explanation on our funding and reserves will be articulated below. Details of the funds and their splits are shown in the statement of financial activities on page 9.

Reserves Policy

The charitable company's aim has always been to hold at least six months normal operational costs in reserves. Whilst the trustees wish to retain reserves of up to six months "normal costs" they acknowledge the difficulty in generating sufficient income in these challenging times, and being able to maintain sufficient funds.

The trustees estimate normal ongoing annual costs to be between £125,000 and £200,000 per year. The charity had closing reserves of £166,880 as at the 31 March 2020. On the face of it that looks very encouraging. Of those reserves £86,715 are held within unrestricted and designated funds. However, with £80,165 held in restricted funds there are limitations on what these funds can be used for.

The the charity would wish to hold more free unrestricted funds to provide a sounder economic base in times of uncertainty. However, it is difficult to achieve this in these uncertain times.

Restricted Funds

The Charity reports a deficit on restricted funds of £16,759. This was planned for and arises because of timing differences between the receipt of income and when project expenditure arises.

We brought forward £95,615 of restricted funds and continued to undertake the projects in line with donor requirements.

We are pleased to report that most of these projects are complete and so we have again spent large amounts of the residue of restricted funds in line with the project expectations. For an outline of the current position please see the restricted reserves notes in the accounts.

In 2020 we received £110,596 in grants and donations and whilst on a number of projects we have fulfilled our outcomes there will be balances carried forward. At the 31 March 2020 there is a balance carried forward of £80,165 on restricted funds.

In respect of the Emigrant Support Programme we always have a balance carried forward to cover the last quarter to the end of June. In respect of this fund there is £14,029 unspent as at the 31 March 2020 in respect of the Emigrant Support Programme. This is to cover ongoing costs up to the 30 June 2020 as funding runs from the 1 July to the following 30 June each year.

There are a number of other ongoing projects where we are carrying balances forward where details can be found in the restricted funds note at note 13.

Unrestricted Funds

During the year the charity reported a small deficit on its unrestricted funds. The overall deficit on general unrestricted funds was £3,036 We brought forward £63,779 of general unrestricted funds from the previous financial year and after reserve transfers of £1,309 we have reserves of £59,434 .

This was spread across different funds. See note 12.

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Designated Funds

In addition to the general unrestricted funds we have 2 designated funds. A general maintenance fund was set up to reserve funds to cover any major renovations or dilapidations as they might arise. There is balance of £7,281 on this fund carried forward. There were no movements in the year. There is also a general contingency fund of £20,000 specifically reserved to cover any unforeseen major expenditure arising and that cannot be met by our fundraising activities.

Risk Policy Statement

As part of their overall duties of management, the trustees must ensure that the major risks to which the company is exposed are reviewed and that systems are established to mitigate those risks. The trustees consider that a major risk is one, which if it materialised, would have a significant adverse impact on the charities ability to function and achieve its purposes as identified in its Memorandum and Articles of Association.

The trustees recognise that risks can arise not only from the charities activities but also from failure to act or exploit opportunities. The trustees actively review the major risks which the charity faces on a regular basis and believe that they have established systems to mitigate any significant operational or business risks.

Structure, governance and management

On the 13 December 2006 The Emerald Centre was incorporated under the companies' act 1985 as a private company limited by guarantee. On registration the company took over the assets and liabilities of the former unincorporated association Leicester Irish Sports & Cultural Association as at the 13 December 2006. This association was formed in 1996 and made considerable progress during the next 10 years prior to incorporation.

Governing Document

The charity is constituted as a company limited by guarantee, number 6028027 and is therefore governed by a memorandum and articles of association. The objects and powers are set out in the Memorandum of Association and regulated by the Articles of Association. All members of the charity will be approved by the trustees and no employee of the company or relative of an employee is a member of the management committee. The management committee is responsible for setting the direction of the charity and establishing policy.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Michael Walker

Noel Melvin

John Lally

(Resigned 22 November 2019)

Brendan Grady

(Retired 28 October 2020)

Stephen Ashley

Robert Berryman

Teresa Spilsbury

Declan McNicholl

Diane Cank

(Appointed 20 May 2020)

Faiza Jama

(Appointed 28 May 2020)

THE EMERALD CENTRE

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The Board of Trustees, with a minimum number of three members – there is no maximum number, although 10 would seem a manageable number to administer the charity. The board meets monthly, or more frequently, if required. There are sub committees covering sports and social activities. A Manager, appointed by the Trustees, is responsible for day-to-day activities.

Appointment of Trustees

Trustees are elected annually at the Annual General Meeting. The Trustees may co-opt further trustees during the year who will serve until the following Annual General Meeting. The first directors, as required by the Articles of Association, resign at the first Annual General Meeting. Thereafter one third resigns at each Annual General Meeting.

All members are circulated with invitations prior to the Annual General Meeting, advising them of the names due to resign and requesting nominations for the Annual General Meeting. To assist the process we also make available copies of the guidelines provided by the Charities Commission, 'The Essential Trustee – An Introduction'.

All directors of the company are also trustees of the charity. All of the directors stated below served throughout the year and continue to be both directors and trustees as at the date of signing of the report. The Trustees who resigned at The AGM on 22nd November 2019 were Fr John Lally and Noel Melvin, who was reappointed. Fr Lally did not wish to stand again.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

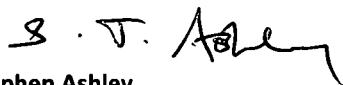
Related Parties

The Emerald Centre works in close collaboration with a variety of organisations for example:

Leicester & Leicestershire Irish Forum collaborates closely with the centre and continues to support activities.

ETC – The Emerald Trading Centre – this Social Enterprise was set up to support The Emerald Centre Charity – any profit is paid back into The Emerald Centre Charity.

The trustees report was approved by the Board of Trustees.



Stephen Ashley

Trustee

Dated: 18 November 2020

THE EMERALD CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EMERALD CENTRE

I report to the trustees on my examination of the financial statements of The Emerald Centre (the charity) for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

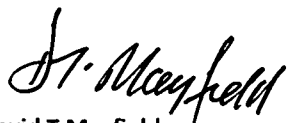
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David T Mayfield

Mayfield & Co (Accountants) Ltd

2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 18 November 2020

THE EMERALD CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
Income from:						
Donations and legacies	3	11,717	-	110,596	122,313	184,608
Fund raising	4	41,072	-	-	41,072	34,521
Total income		52,789	-	110,596	163,385	219,129
Expenditure on:						
Charitable activities	5	55,825	-	127,355	183,180	143,251
Net (outgoing)/incoming resources before transfers		(3,036)	-	(16,759)	(19,795)	75,878
Gross transfers between funds		(1,309)	-	1,309	-	-
Net (expenditure)/income for the year/ Net movement in funds		(4,345)	-	(15,450)	(19,795)	75,878
Fund balances at 1 April 2019		63,779	27,281	95,615	186,675	110,797
Fund balances at 31 March 2020		59,434	27,281	80,165	166,880	186,675

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE EMERALD CENTRE

BALANCE SHEET

AS AT 31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		42,421		48,805
Current assets					
Debtors	10	30,738		8,625	
Cash at bank and in hand		98,337		134,257	
		<u>129,075</u>		<u>142,882</u>	
Creditors: amounts falling due within one year	11	(4,616)		(5,012)	
Net current assets			124,459		137,870
Total assets less current liabilities			<u>166,880</u>		<u>186,675</u>
Income funds					
Restricted funds	13		80,165		95,615
<u>Unrestricted funds</u>					
Designated funds	14	27,281		27,281	
General unrestricted funds		<u>59,434</u>		<u>63,779</u>	
			86,715		91,060
			<u>166,880</u>		<u>186,675</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18 November 2020



Noel Melvin

Trustee

Company Registration No. 06028027

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

The Emerald Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 450 Gipsy Lane, Leicester, LE5 0TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are those costs incurred directly in support of expenditure and the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance, with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2020 £	Total 2019 £
Donations	4,747	-	4,747	19,857
Grants receivable	6,970	110,596	117,566	164,751
	<u>11,717</u>	<u>110,596</u>	<u>122,313</u>	<u>184,608</u>
For the year ended 31 March 2019	<u>19,857</u>	<u>164,751</u>		<u>184,608</u>
Donations and Grants Receivable				
Donations	4,747	-	4,747	19,857
Garfield Weston Trust	-	-	-	35,000
People's Health Trust	-	-	-	1,204
Big Lottery Dementia	-	46,200	46,200	60,700
ESC Lottery	-	7,200	7,200	-
Enham Trust	-	-	-	295
Department of Foreign Affairs and Trade: Emigrant Support Programme	-	52,000	52,000	50,000
Greggs	2,000	-	2,000	-
LCC Various	-	-	-	1,000
Magic	-	500	500	-
Mick George	-	1,500	1,500	-
Big Lottery Community Fund	-	-	-	9,700
Reaching People	-	-	-	3,072
Santander	-	696	696	-
Purple Fund	4,970	-	4,970	3,780
NHS Leicester	-	2,500	2,500	-
	<u>11,717</u>	<u>110,596</u>	<u>122,313</u>	<u>184,608</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Fund raising

	2020	2019
	£	£
Social income	18,833	6,978
Charity membership	-	322
Other income	8,865	10,815
Field income	4,143	3,579
Rent	2,300	6,900
Management charges	6,931	5,927
	<u>41,072</u>	<u>34,521</u>

5 Charitable activities

	2020	2019
	£	£
Staff costs	81,746	63,273
Depreciation and impairment	6,384	6,384
Other costs	10,606	10,758
Premises expenses	23,941	24,146
Equipment and other related expenditure	15,735	4,275
Repairs and renewals	8,008	6,751
Printing, postage and office costs	2,103	1,806
Insurance	1,444	1,724
Project costs	6,750	4,260
Volunteer expenses	4,302	833
Motor and travel costs	5,884	4,019
Workshops and sessional costs	7,153	6,545
Pitch fees	3,460	2,920
	<u>177,516</u>	<u>137,694</u>
Share of governance costs (see note 6)	5,664	5,557
	<u>183,180</u>	<u>143,251</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Staff costs	-	2,264	2,264	2,557	
Independent examination fees	-	3,400	3,400	3,000	Governance
	-	5,664	5,664	5,557	
Analysed between					
Charitable activities	-	5,664	5,664	5,557	

Governance costs includes payments to the independent examiners of £3,400 (2019- £3,000) for examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2019- £nil).

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Direct charity workers	5	6
Employment costs	2020 £	2019 £
Wages and salaries	84,010	65,830

No employee is allocated entirely to governance: an assessment of part of each employee's involvement in governance has been used as a basis for determining the above apportionment of costs.

For a full breakdown of costs please refer to attached income and expenditure accounts after the conclusion to the notes to the accounts.

There were no employees whose annual remuneration was £60,000 or more.

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

9 Tangible fixed assets

	Motor vehicles £
Cost	
At 1 April 2019	63,841
At 31 March 2020	63,841
Depreciation and impairment	
At 1 April 2019	15,036
Depreciation charged in the year	6,384
At 31 March 2020	21,420
Carrying amount	
At 31 March 2020	42,421
At 31 March 2019	48,805

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	27,528	5,407
Prepayments and accrued income	3,210	3,218
	30,738	8,625

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	1,816	2,032
Accruals and deferred income	2,800	2,980
	4,616	5,012

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

12 Unrestricted funds

	Movement in funds				
	Balance at 1 April 2019	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2020
	£	£	£	£	£
Unrestricted funds					
The Emerald Trading Centre	29,937	9,500	(7,753)	(7,929)	23,755
Unrestricted Projects	-	20,030	(20,445)	2,253	1,838
Field Income	-	4,143	(8,510)	4,367	-
Social Income	15,913	18,833	(16,233)	-	18,513
Mini Bus Fund	17,544	-	(2,884)	-	14,660
Other unrestricted income funds	385	283	-	-	668
	<u>63,779</u>	<u>52,789</u>	<u>(55,825)</u>	<u>(1,309)</u>	<u>59,434</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2019	Incoming resources	Outgoing resources	Transfers	Balance at 31 March 2020
	£	£	£	£	£
Department of Foreign Affairs and Trade:					
Emigrant Support Programme	9,563	52,000	(47,534)	-	14,029
Big Lottery Community Fund	9,700	-	(10,340)	640	-
Santander	-	696	(696)	-	-
Garfield Weston Trust	31,500	-	(3,500)	-	28,000
NHS Leicester	-	2,500	(2,746)	246	-
Mick George	-	1,500	(1,555)	55	-
Magic	-	500	(527)	27	-
Big Lottery Dementia	40,255	46,200	(53,999)	-	32,456
LCC Parade	(339)	-	-	339	-
ESC Big Lottery	-	7,200	(1,520)	-	5,680
Purple Fund	3,780	-	(3,780)	-	-
Reaching People	730	-	(730)	-	-
MacMillan Fund	426	-	(428)	2	-
	<u>95,615</u>	<u>110,596</u>	<u>(127,355)</u>	<u>1,309</u>	<u>80,165</u>

THE EMERALD CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds	
	Balance at 1 April 2019	Incoming resources
	£	£
Contingency Fund	20,000	-
General Maintenance Fund	7,281	-
	<u>27,281</u>	<u>-</u>
	<u>27,281</u>	<u>-</u>

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:					
Tangible assets	14,421	-	28,000	42,421	48,805
Current assets/(liabilities)	45,013	27,281	52,165	124,459	137,870
	<u>59,434</u>	<u>27,281</u>	<u>80,165</u>	<u>166,880</u>	<u>186,675</u>

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate remuneration	<u>62,417</u>	<u>49,686</u>

A related party, The Leicester and Leicestershire Irish Forum use the facilities of The Emerald Centre for which no rent was charged in the year (2019: £500).