

Company registration number: 06434019

Charity registration number: 1122697

St Sidwell's Centre Exeter

(A company limited by share capital)

Amended Annual Report and Financial Statements

for the Year Ended 31 March 2019



Wortham Jaques Limited
Chartered Accountants and Business Advisers
130a High Street
Crediton
Devon
EX17 3LQ

St Sidwell's Centre Exeter

Reference and Administrative Details

Trustees	Martin John Weiler Marcus Gardner Suaard Genem-George Sue Pearce Celia Plender Terrence Pope Sarah Porter Richard Westlake
Principal Office	St Sidwell's Centre Sidwell Street Exeter Devon EX4 6NN
Company Registration Number	06434019
Charity Registration Number	1122697
Independent Examiner	Wortham Jaques Limited Chartered Accountants and Business Advisers 130a High Street Crediton Devon EX17 3LQ

St Sidwell's Centre Exeter

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

Introduction

It has been a big year for St Sidwell's, a year of innovation and new initiatives – a year of trying to change in response to the changes in society around us while still trying to hang on to everything that makes St Sidwell's the safe and welcoming space that it is. At the start of the year, we were running one café; at the end of the year, we are running three. At the start of the year, the small room in the north-eastern corner of our building was an office; at the end of the year, it is the Sidwell Street Bakehouse.

Overall, the year has been a success, but it certainly hasn't been without its challenges.

What we have done over the year

Volunteering and Work-Experience Programme

Altogether, **a total of 178 volunteers** and work-placements have logged an amazing total of **14,960 hours of volunteering** work for St Sid's: cooking and serving in our community café; gardening in our Award winning grounds; teaching one of our free ESOL classes; helping with our Cookery courses; caretaking, admin, marketing helping with every aspect of our week-to-week work.

Everybody is welcome to volunteer with St Sidwell's and our volunteers last year included young (our youngest volunteer was 15) and older (84), men and women, lots of qualified and experienced teachers, people with mental ill-health, university students, ex-offenders, a doctor from RD&E who gardens with us, people with alcohol and drug dependency issues, people with learning disabilities, civil servants, people with physical disabilities, bankers, asylum seekers and refugees

Community Space

We have only got 6 rooms available to hire (plus the café space and kitchen) but this year we had a total of **2313 room bookings** – an average of 193 every month – from **244** different community groups and organisations.

Our thanks to our many regular users, including Devon Recovery Learning Community (working with people with a history of mental ill-health), Narcotics Anonymous, Learn Devon (Literacy and Numeracy classes), Exeter Stroke Association, Inky Fingers (Learning Disabilities), Exeter Healers

Community Food Hub

St Sidwell's has evolved over the years into Exeter's main hub for food-related work: we run 3 cafes, we grow food, cook food, sell food, give away food, bring people together to eat food together, teach adults and children to cook food, run projects to fight against food waste, food poverty and holiday hunger.

Food brings people together and our Community Café, **the Sidwell Street Café**, is at the heart of St Sid's. Nearly everything in our café is homemade – the soups, the daily specials, the cakes and puddings and the jams and pickles. Over the year, an average of **60 customers a day** used our community café.

Using funding from the Northbrook Trust, we have taught **more than 50 local schoolchildren on our Summer Holiday Young Chefs courses (Cook, Move, Create)**. This year, for the first time we ran one of our four one week courses in an outside venue: at Cranbrook. Also for the first time, each week-long course included a day-trip to a local farm, West Town Farm

We've also started offering **outside catering** – from sandwiches and cake for meetings to elaborate bespoke buffets at celebration events. Our biggest order this year was a vegetarian buffet for 200 people.

St Sidwell's Centre Exeter

Trustees' Report

LiveWest Cafes

2018/19 has also seen us launching two new food related social enterprises: two cafes for the staff of one of the South West's largest housing association, **LiveWest**. The first, The Hub, opened in June 2018 at LiveWest's new offices on Skypark, next to Exeter Airport; the second, at Tolvaddon Energy Park in Cornwall, opened in February 2019. These two new initiatives have created 2 new full-time and 6 part-time jobs as well as providing more opportunities for volunteers and work-placements to learn new skills and gain confidence.

Our thanks to LiveWest, not just for the support they have provided in setting up the two new cafes but also for their generous donations made to support the expansion of our Summer Holiday cookery course programme for local schoolchildren.

City Centre Gardening

Thanks must go to all our volunteer gardeners for their fantastic work in looking after our grounds which is the only green space opening directly onto Sidwell Street or Exeter High Street. Looked after entirely by volunteers, we started entering the Royal Horticultural Society's In Your Neighbourhood competition in 2015. We've entered 4 times and this year we won our **4th Outstanding Award** – the highest category award.

Next year our gardeners will be looking for new challenges.

As well as having our own vegetable garden on site, we hold the lease for the 16 plots at **St James Vegetable Gardens allotments**. Congratulations to the allotment holders who also entered the RHS gardening competition – and also won a top-category **Outstanding** award for the first time

ESOL, Maths and English

St Sidwell's has always been about promoting inclusion and we're very aware of how important access to education is for anyone facing barriers to participation and employment. We are proud of our role as a training provider and delighted that **free classes in English, Maths and ESOL** are open to everybody, every week at St Sidwell's.

Our own **Olive Tree** project continues to offer **free ESOL** (English for Speakers of Other Languages) classes in Exeter, Torquay, Newton Abbot and Teignmouth. The free classes are on offer every weekday at our community centre for anyone who wants to attend: asylum seekers, refugees, migrant workers, students, spouses of students; over this year, the classes in Exeter helped more than **300 people, speakers of more than 35 different first languages**, to improve their English.

Under our ongoing 5 year contract with Devon County Council, Olive Tree has also continued to coordinate the provision of English language learning for more than **30 Syrian refugee families** across Devon

Thanks to Learn Devon, **free Maths and English classes** are also on offer at St Sidwell's.

Local Heritage

We were sad to see our highly successful heritage project, **Reviving Lost History and Building Community at St Sidwell's** come to an end but the legacy of the project is that local heritage work has now become a component part of St Sidwell's. The permanent displays around the centre and the restored **Lost Treasures of St Sidwell's** continue to attract regular visitors and we will continue to take part in the annual National Open Heritage Days.

This year, using some funding from Exeter City Council, we have piloted some new heritage work focused on the whole of Sidwell Street. Unfortunately, our 2nd application to HLF (Heritage Lottery Fund) was turned down at the start of 2019 because of high levels of competition for funds but HLF have invited us to resubmit the bid under their new funding programme.

St Sidwell's Centre Exeter

Trustees' Report

Other stuff

With support from Exeter City Council this year has seen us able to **recycle all our food waste**. A **Ridan composter**, manufactured in North Devon, is now installed in our vegetable garden and it allows us to turn all the waste from our kitchen – including left-over meat dishes – into useable compost

Thanks to all the local councillors who clubbed together to enable us to replace some of our tired out computers. Thanks to them, visitors to the centre continue to have access to **free wifi and computers** in our café

After YMCA had to stop running their twice weekly Job Club at St Sidwell's because of lack of funding, we decided to respond to demand by setting up our own, **St Sidwell's Work Club** which now meets every Wednesday afternoon, offering access to computers, help with Job searches, CVs, interviews, etc

Broken toaster? Torn trousers? The well-established and fantastic **Exeter Repair Café** continues to meet every 3rd Saturday at St Sid's. Don't throw it away – bring it along and see if one of the team of experts can repair it

What next for St Sidwell's?

We are delighted that our funding application to Power to Change has been successful and that **The Sidwell Street Bakehouse** and **The Sidwell Street Cookery School** will open in Summer 2019. The Bakehouse, which we are planning to fit in by converting one of our back offices, will focus on producing sourdough and other slow-fermentation breads. As well as enabling us to increase our sustainable trading income, the new bakehouse initiative will provide more volunteering, training and employment opportunities for local people. Our plans for a **Sidwell Street Cookery School** are also focused on increasing our sustainable trading income and reducing our long-term reliance on grant funding. We have acquired plenty of expertise and experience of teaching people to cook and we can draw on a pool of local expertise; we look forward to offering a range of accessible Cookery Workshops at affordable prices.

Our other major plans for the next couple of years are focused on **The Sidwell Street Workshop**. We regularly have to turn away groups and organisations looking for space for Arts and Crafts projects and activities because we haven't got a suitable room available and, ever since our bench-making project finished last year, people ask us when we will be starting our next traditional skills, wood-working project. Now, with full planning permission and a faculty from Exeter Diocese secured, we can look forward to the day when we can offer these opportunities in a purpose built workshop in our grounds. The fundraising work for this project will start in 2019/20.

The annual report was approved by the trustees of the charity on 14/5/20 and signed on its behalf by:



Martin John Weiler
Trustee

St Sidwell's Centre Exeter

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Sidwell's Centre Exeter for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

St Sidwell's Centre Exeter

Independent Examiner's Report to the trustees of St Sidwell's Centre Exeter

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 7 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of St Sidwell's Centre Exeter (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Sidwell's Centre Exeter 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since St Sidwell's Centre Exeter's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of St Sidwell's Centre Exeter as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Charlotte Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants and Business Advisers

130a High Street
Crediton
Devon
EX17 3LQ

Date: 25 AUGUST 2020

St Sidwell's Centre Exeter

Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	39,778	1,000	40,778
Charitable activities	4	134,029	169,569	303,598
Total income		173,807	170,569	344,376
Expenditure on:				
Raising funds	5	(28,000)	-	(28,000)
Charitable activities	6	(168,131)	(93,378)	(261,509)
Total expenditure		(196,131)	(93,378)	(289,509)
Net (expenditure)/income		(22,324)	77,191	54,867
Transfers between funds		29,594	(29,594)	-
Net movement in funds		7,270	47,597	54,867
Reconciliation of funds				
Total funds brought forward		885	7,721	8,606
Total funds carried forward	19	8,155	55,318	63,473
	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	42,479	-	42,479
Charitable activities	4	92,214	58,731	150,945
Total income		134,693	58,731	193,424
Expenditure on:				
Raising funds	5	(28,000)	-	(28,000)
Charitable activities	6	(108,602)	(72,661)	(181,263)
Total expenditure		(136,602)	(72,661)	(209,263)
Net expenditure		(1,909)	(13,930)	(15,839)
Net movement in funds		(1,909)	(13,930)	(15,839)
Reconciliation of funds				
Total funds brought forward		2,794	21,651	24,445
Total funds carried forward	19	885	7,721	8,606

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 19.

St Sidwell's Centre Exeter
(Registration number: 06434019)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	13	11,903	2,089
Investments	14	<u>1</u>	<u>-</u>
		<u>11,904</u>	<u>2,089</u>
Current assets			
Debtors	15	32,514	11,705
Cash at bank and in hand	16	<u>50,528</u>	<u>37,418</u>
		83,042	49,123
Creditors: Amounts falling due within one year	17	<u>(20,687)</u>	<u>(20,053)</u>
Net current assets		<u>62,355</u>	<u>29,070</u>
Total assets less current liabilities		74,259	31,159
Creditors: Amounts falling due after more than one year	18	<u>(10,786)</u>	<u>(22,553)</u>
Net assets		<u><u>63,473</u></u>	<u><u>8,606</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	55,318	7,721
Unrestricted income funds			
Unrestricted funds		<u>8,155</u>	<u>885</u>
Total funds	19	<u><u>63,473</u></u>	<u><u>8,606</u></u>

For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

St Sidwell's Centre Exeter

(Registration number: 06434019)
Balance Sheet as at 31 March 2019

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 4/5/20 and signed on their behalf by:



Martin John Weiler
Trustee

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

St Sidwell's Centre

Sidwell Street

Exeter

Devon

EX4 6NN

Amended accounts

The revised accounts replace the original accounts and are now the statutory accounts. They have been prepared as at the date of the original accounts and not as at the date of the revision and accordingly do not deal with events between those dates.

The changes made to these amended accounts are in respect of a re-allocation of overhead cost in respect of the subsidiary company St Sidwell's Trading Company Limited. The accounts now show a true and fair view of the activities.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Sidwell's Centre Exeter meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line basis

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 2019 £	Total 2018 £
Donations and legacies;				
Donations from individuals	6,982	1,000	7,982	13,679
Grants, including capital grants;				
Grants from other charities	4,796	-	4,796	-
Donations from community groups	-	-	-	800
Donated services and facilities	28,000	-	28,000	28,000
	<u>39,778</u>	<u>1,000</u>	<u>40,778</u>	<u>42,479</u>

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General			
	£	£	£	£
Cafe	98,123	38,078	136,201	44,181
Room rental	35,906	-	35,906	48,033
	-	131,491	131,491	58,731
	<u>134,029</u>	<u>169,569</u>	<u>303,598</u>	<u>150,945</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted funds	Total 2019	Total 2018
	Note	General		
		£	£	£
Donated services and gifts in kind		<u>28,000</u>	<u>28,000</u>	<u>28,000</u>

6 Expenditure on charitable activities

	Activity undertaken directly	Activity support costs	Total 2019	Total 2018
	£	£	£	£
Cafe	103,606	17,986	121,592	50,599
Room rental	28,590	26,154	54,744	40,049
Community projects	<u>63,701</u>	<u>19,704</u>	<u>83,405</u>	<u>84,897</u>
	<u>195,897</u>	<u>63,844</u>	<u>259,741</u>	<u>175,545</u>

£194,363 (2018 - £130,884) of the above expenditure was attributable to unrestricted funds and £93,378 (2018 - £72,661) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,768 (2018 - £5,718) which relate directly to charitable activities. See note 7 for further details.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Independent examiner fees			
Examination of the financial statements	1,630	1,630	1,400
Legal fees	-	-	4,318
Other governance costs	138	138	-
	<u>1,768</u>	<u>1,768</u>	<u>5,718</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2019 £	2018 £
Depreciation of fixed assets	<u>4,697</u>	<u>1,070</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	147,229	48,384
Social security costs	9,054	5,980
Pension costs	2,448	-
	<u>158,731</u>	<u>54,364</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019 No	2018 No
Charitable activities	<u>9</u>	<u>6</u>

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

9 (2018 - 6) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,448 (2018 - £760).

No employee received emoluments of more than £60,000 during the year.

11 Independent examiner's remuneration

	2019	2018
	£	£
Examination of the financial statements	<u>1,630</u>	<u>1,400</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2018	88,949	88,949
Additions	<u>14,511</u>	<u>14,511</u>
At 31 March 2019	<u>103,460</u>	<u>103,460</u>
Depreciation		
At 1 April 2018	86,860	86,860
Charge for the year	<u>4,697</u>	<u>4,697</u>
At 31 March 2019	<u>91,557</u>	<u>91,557</u>
Net book value		
At 31 March 2019	<u>11,903</u>	<u>11,903</u>
At 31 March 2018	<u>2,089</u>	<u>2,089</u>

14 Fixed asset investments

	2019 £
Shares in group undertakings and participating interests	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
Additions	<u>1</u>	<u>1</u>
At 31 March 2019	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2019	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2019	2018	

Subsidiary undertakings

St Sidwell's Trading Company Limited	England and Wales	Ordinary Share £1	100%	0%	catering
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15 Debtors

	2019 £	2018 £
Trade debtors	12,899	11,705
Due from group undertakings	19,615	-
	<u>32,514</u>	<u>11,705</u>

Debtors includes £19,615 (2018: £Nil) receivable after more than one year.

	2019 £
Due from group undertakings	<u>19,615</u>

16 Cash and cash equivalents

	2019 £	2018 £
Cash on hand	275	175
Cash at bank	50,253	37,243
	<u>50,528</u>	<u>37,418</u>

17 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,081	1,632
Other loans	11,767	11,216
Other taxation and social security	6,520	2,943
Other creditors	-	2,936
Accruals	1,319	1,326
	<u>20,687</u>	<u>20,053</u>

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

18 Creditors: amounts falling due after one year

	2019 £	2018 £
Other loans	<u>10,786</u>	<u>22,553</u>

19 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	885	173,807	(196,131)	29,594	8,155
Restricted funds					
Garden Project	-	1,000	(1,000)	-	-
Devon County Council	-	5,000	(362)	(4,638)	-
The Sidwell Street Project	-	33,618	(19,816)	(13,524)	278
Infrastructure Support Scheme	76	-	(76)	-	-
Bakehouse	-	38,078	(1,574)	(4,991)	31,513
Devon Community Foundation	1,041	-	-	(1,041)	-
Olive Tree/VPRS	1,470	66,721	(60,738)	(3,000)	4,453
Northbrook Trust	534	26,152	(5,212)	(2,400)	19,074
Devon & Cornwall Housing	3,800	-	(3,800)	-	-
Norman Family Trust	800	-	(800)	-	-
Total restricted funds	<u>7,721</u>	<u>170,569</u>	<u>(93,378)</u>	<u>(29,594)</u>	<u>55,318</u>
Total funds	<u>8,606</u>	<u>344,376</u>	<u>(289,509)</u>	<u>-</u>	<u>63,473</u>
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £		Balance at 31 March 2018 £

Unrestricted funds

General

Unrestricted income fund	2,794	134,693	(136,602)	885
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Restricted funds

Holiday Cookery and Craft Community	3,415	-	(3,415)	-
Infrastructure Support Scheme	-	976	(900)	76
Heritage Lottery Fund	9,907	-	(9,907)	-
Children's Cookery and Craft	2,233	-	(2,233)	-
People's Postcode Lottery	6,096	-	(6,096)	-
Heritage restoration	-	3,000	(3,000)	-

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
Devon Community Foundation	-	10,679	(9,638)	1,041
Olive Tree/VPRS	-	23,796	(22,326)	1,470
Northbrook Trust	-	6,280	(5,746)	534
Devon & Cornwall Housing	-	5,000	(1,200)	3,800
Norman Family Trust	-	1,000	(200)	800
Exeter City Council	-	8,000	(8,000)	-
Total restricted funds	<u>21,651</u>	<u>58,731</u>	<u>(72,661)</u>	<u>7,721</u>
Total funds	<u>24,445</u>	<u>193,424</u>	<u>(209,263)</u>	<u>8,606</u>

The specific purposes for which the funds are to be applied are as follows:

Devon Community Foundation – Grant to support launch of our new social enterprise cafe at the Live west headquarters' at Skypark

Olive Tree/VPRS– contract with Devon County Council to provide ESOL (English for speakers of Other Languages) for Syrian refugee families around Devon

Devon and Cornwall Housing – Funding to support the provision of free Cookery and Craft

The Sidwell Street Project - funding from Exeter city Council to support a local networking project, including the launch of a local Food Waste Recycling Scheme

Devon County Council - a grant from local councillors to help us update the computers in our internet cafe area

The Sidwell Street Bakehouse - Funding from Power to Change to support the launch of our new social enterprises, The Sidwell Street Bakehouse and The Sidwell Street Cookery School

Garden Project - a contribution from the Tesco's Plastic bag scheme to help with our gardening work

The transfer of funds from restricted to unrestricted funds relate to the recharge of project management and overhead costs as allowed under the funding arrangement.

20 Analysis of net assets between funds

St Sidwell's Centre Exeter

Notes to the Financial Statements for the Year Ended 31 March 2019

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	11,903	-	11,903
Fixed asset investments	1	-	1
Current assets	27,724	55,318	83,042
Current liabilities	(20,687)	-	(20,687)
Creditors over 1 year	(10,786)	-	(10,786)
Total net assets	8,155	55,318	63,473

	Unrestricted funds	Restricted funds	Total funds at 31 March 2018
	General £	£	£
Tangible fixed assets	2,089	-	2,089
Current assets	41,396	7,721	49,117
Current liabilities	(20,047)	-	(20,047)
Creditors over 1 year	(22,553)	-	(22,553)
Total net assets	885	7,721	8,606