

Charity Registration No. 1100911

Company Registration No. 04740185 (England and Wales)

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020



**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	D W Glavin P C Goodship (Chair) B Lloyd Payne B Miller G E Perryman A C North A Barrett
Secretary	P C Goodship
Charity number	1100911
Company number	04740185
Principal address	The John Pounds Centre 23 Queen Street Portsea Portsmouth Hants PO1 3HN
Registered office	The John Pounds Centre 23 Queen Street Portsea Portsmouth Hants PO1 3HN
Auditor	Jones Avens Limited 53 Kent Road Southsea Portsmouth Hampshire PO5 3HU
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Blake Morgan LLP Harbour Court Compass Road North Harbour Portsmouth Hampshire PO6 4ST

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees report	1 - 6
Statement of trustees responsibilities	7
Independent auditor's report	8 - 10
Statement of financial activities	11 - 12
Balance sheet	13
Statement of cash flows	14
Notes to the financial statements	15 - 32

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
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 trust's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

Objectives and activities

Charitable objectives

The Trust's objects are:

- To advance education and to provide facilities for social, recreational and creative leisure time opportunities for the people of Portsmouth, particularly in the area known as Portsea, in co-operation with the residents of the area, the local authority and voluntary and other organisations with the object of improving their conditions of life; and
- To establish, maintain and manage the John Pounds Centre in liaison with other voluntary and statutory bodies and to promote community involvement in such management.

There has been no change in these during the year.

Aims of the Trust

The Trust shall contribute to the on-going regeneration of Portsea and the surrounding area by improving the economic and social well-being of the community.

The Trust achieves this by providing a range of services, activities, information and advice to individuals and local businesses particularly social enterprises and sole traders through the provision of the community centre, ensuring there is a safe and relaxing environment for all who attend. The overall objective shall be to promote:

- Self esteem;
- Health and Well-being, Sport and Fitness through the provision of sporting facilities;
- Entrepreneurship and the creation of local businesses supported by affordable serviced Office space;
- Lifelong learning, training and personal development;
- Arts and culture; and
- Community services directly and through the Trust's Partners.

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

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

Active Leaders Programme

Working with multiple partners including the Deputy Director for Children, Families and Education, Portsmouth School Sport Partnership, Active Communities Network youth intervention team and FoodCycle Portsmouth, the centre hosted a week long holiday programme aimed at young people whom are currently receiving free schools meals. The weeks programme was structured, the aim included confidence building, working within teams and learning new transferable skills. A healthy daily meal was also included within this week's programme supplied by the FoodCycle project. At the end of the week the young leaders received an accredited qualification in Leadership. The programme received regional TV coverage. There is an aspiration to build this into a regular holiday offer.

Pocket Parks

This year the Trust was successful in securing funding from the Ministry of Housing, Communities and Local Government to establish a series of 'Pocket Parks'. Pocket Parks are defined as 'a piece of land which may already be under grass, but which is unused, undeveloped or derelict'. Through local consultation, three spaces were identified within the local area and work to shape these green spaces was then undertaken by a team of local volunteers.

FoodCycle

We are continuing to work with food suppliers and distributors. The project continues to redistribute surplus consumables to those in most need and therefore limiting waste. The project continues to strengthen and broaden its networking links.

FoodCycle Portsmouth has continued to provide an average of 78 sit down meals and 20 takeaway meals a week across our two sites at John Pounds and Kings Church. In addition the project has consistently supported a further two charities with excess donated food on a weekly basis, plus intermittent youth projects run at John Pounds Centre.

In order to raise awareness and support, FoodCycle has been represented at two volunteer events within the local community. Preparations have started on a third hub at St Mary's Church, Fratton, which will consistently provide a two course lunch for the local community. This takes advantage of a local partnership with a new supermarket.

National Apprenticeship Week

Supporting National Apprenticeship Week, centre representatives attended the Apprenticeship Open Day held at Portsmouth College. As an information sharing event, it was an opportunity to showcase the benefits of completing apprenticeships with the Trust.

Charles Dickens Community Orchard

Stephen Morgan MP supported this event by planting a fruit tree at John Pounds. The City's Community Orchard scheme looks to plant fruit trees in community settings for residents to enjoy.

Treadgold Museum

The Trust was successful in its application to the Big Lottery's Power to Change Fund and the Local authorities' Community Infrastructure Levy for the Treadgolds warehouse.

This funding will allow the repurpose of the warehouse within the Treadgolds building, creating a new community space.

Big Lottery People's Project

Fred Dineage's surprise visit to the centre was greatly received, especially as it was to present on national television that the centre had won this grant. The team ran a successful two week campaign engaging with people and organisations across all sectors to secure their vote. The grant will develop the Centre's 'Good4U' inclusive Wellbeing activity programme, focusing on supporting those experiencing social isolation, physical and mental health difficulties. Primarily these activities will include Men's & Diabetes Kitchen courses, disability friendly exercise classes, and community gardening activities.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Community Allotment

The community allotment benefits from regular volunteer support, which organise the project via a WhatsApp group. Five volunteers are key holders and have taken on ownership of the plot, tending to it outside of the session hours. One of our volunteers lives in a care home and attends with his carer. He often comments on how valuable his time at the allotment is for him, particularly as there is no green space on the grounds of his care home.

Treadgolds Community Garden

Both the Monday drop-ins and Friday sessions are well attended. Friday's session has five regular local volunteers, one of which is a key holder and tends the garden on three other days during the week. The Monday drop-in has six regular volunteers. The scheme regularly receives referrals from other agencies such as 'Into Work' support for people with learning disabilities, MIND and Friends without borders. We have a lead volunteer whom is tasked to set up these sessions.

The garden was a popular attraction whilst a local artist created the TreadgoldFish. Bringing many visitors into the space, the final art piece attracted a huge amount of interest around the city and on social media; the fish has become something of a local landmark.

An Apple pressing event was held in the garden at the end of the August, attended by many families. Reinforcing the social and health benefits of growing plants, these plants were also available to buy on a donation basis. A Hand painted sign is now placed outside during the sessions advertising the plants availability to sustain local interest. Treadgolds Garden has been reaching the community outside the walls of the garden together with building a community within.

Healthy Living Scheme

The Healthy Living Team has continued to work with the Diabetes Research Wellness Foundation (DRWF) and supported them again at their annual educational Diabetes Wellness Day which was held in May at the Solent Hotel, Whiteley. The Wellness Day is in collaboration with DRWF and local healthcare services, complimenting and reinforcing key health messages to support people living with all types of diabetes. As well as having a stand to promote the scheme the Healthy Living Team led some Latin inspired seated and standing Latin inspired aerobics sessions which proved to be a great success.

Centre representatives were invited to give a presentation on the merits of our Healthy Living Scheme to the local Clinical Commissioning Group. This meeting has led to the scheme being listed as a referral partner on the local NHS services portal.

The scheme continues to receive referrals from our NHS partners and local support agencies, with a focus on those with diabetes, disability, recovery after cancer and obesity.

Working in Partnership

The Trust has worked in close partnership with a number of new organisations including, Brockenhurst College, Weight Watchers, WEA NHS Diabetes, Ruth Miskin Training, UIMA Training, Skills for Care, Priory School, University of Portsmouth Undergraduate leadership programme, Vision Works Theatre group, Portsmouth School Partnership, Go Active Kids club, Viva Gymnastics Club, Southern Universities Network, Portsmouth Teenage Project, Action Hampshire, Shaping Portsmouth, Portsmouth College, HIVE Portsmouth. The Trust was able to provide conference and training room facilities, links with local groups and communities, marketing and promotions.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Financial review

The Trust reported a net surplus for the year of £67,661 comprising a deficit on unrestricted funds of £18,249, a surplus on designated funds of £4,636, and a surplus on restricted funds of £81,274. This compares with a surplus of £227,559 on total funds for the year ended 31 March 2019.

At 31 March 2020 fund balances carried forward comprised general unrestricted funds in surplus of £505, designated funds in surplus of £196,377 and restricted funds in surplus of £433,305.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year. In the short term the trustees would be able to access the renewals fund to the extent that it has not been spent but this is far from ideal and the trustees will continue to seek to identify ways of improving reserves.

The principal funding sources of income to the Charity was through the hire of its various facilities to the community. It also received various grant income to further develop its healthy living and education programmes to the community. The most significant grant income received during the year was from Power to Change Grant of £157,920 towards costs for the restoration of the Treadgold building which is ongoing.

Risk factors

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Reserves are in place which could continue to cover the core expenditure, while new sources of funding are being sought to continue and grow existing projects.

Future Plans

The Trust is committed to listening to its community and developing a Health, Social and Community programme that reflects the needs of Portsea and Portsmouth residents. The Trust's particular focus will be Phase 3 of the Treadgolds project in seeking funding to develop the final part of this local community asset, sustainability of the Healthy Living Scheme and developing the holiday time provision for local children.

Structure, governance and management

Governing Document

The Trust was incorporated on 22 April 2003 and is a private company limited by guarantee (Company number 4740185). The Trust is also a registered charity (Number 1100911). The Registered office and principal address of the charity is The John Pounds Centre, 23 Queen Street, Portsea, Portsmouth, Hampshire, PO1 3HN.

The Trust is governed by its Articles and Memorandum of Association which grant wide powers of investment to the Trustees.

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:

D W Glavin
P C Goodship (Chair)
B Lloyd Payne
B Miller
G E Perryman
A C North

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

A Barrett

Recruitment and Appointment of trustees

The Trust requires a minimum of 5 members who can be nominated by a number of prescribed local organisations. Ultimately the decision as to whether or not to appoint a new member rests with the Trustees. Trustees attend an annual Strategic Away Day which focus on the obligations of the trustee within the Charity sector. The Trustees also have access to induction training provided through an external training provider and continued online training through the Charity Commission website and solicitor newsletters.

Indemnity provision for trustees

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.

The Trust maintains insurance policies on behalf of all the trustees against liability arising from negligence, breach of duty and breach of trust in relation to the Trust.

Safeguarding

The Trust is committed to ensuring robust safeguarding arrangements to protect all vulnerable people including children, young people and disadvantaged young adults, who use the centre, from harm. Staff (including volunteers and trustees) receive information regarding the Trust's Safeguarding Policy, ongoing training and checks for criminal records before they have unsupervised access to children or vulnerable people. Any Safeguarding or Child Protection incidents are reportable to the Centre Director who will take the necessary action as required. The following guidelines are followed to facilitate this Safeguarding Policy:

- Child protection & police checks procedure;
- Employment procedure (References and DBS checks);
- Portsmouth City Council's Code of Practice for Working with Children; and
- Hiring Procedure (inc. checking qualifications and CRB checks on groups hiring centre facilities).

Organisational structure

The Trustees, who are also directors, delegate the day-to-day operation of the Centre to the Centre Director, Matt Mason, and his staff. Within the John Pounds Centre, the organisation is divided as follows:

- Operations team - three Centre supervisors responsible for cleaning staff and managing operational aspects of the building;
- Front of House and Events Manager - responsible for the receptionists, marketing and promotions of the Centre and its activities and coordinating major events;
- Finance Assistant;
- Gym Instructors; and
- Coaches and Project workers.

The trust also sources regular external bookkeeping support.

These functions report directly to the Centre Director.

Significant decisions require a report to be written by the Centre Director and presented to the Board of Trustees for voting, before any action is taken. The approval of all contracts must be signed by the Chair and one other trustee.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

Funds held as custodian trustee

During the year the Trust held money as agent for TopTots Nursery in order to help with the group banking facilities. The amount held is small, and within the Trusts main bank account, but are accounted for to the group separately.

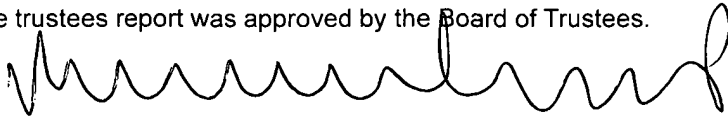
Auditor

In accordance with the company's articles, a resolution proposing that Jones Avens Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of Trustees.



.....
P C Goodship (Chair)

Trustee

Dated: 29 March 2021

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2020

The trustees, who are also the directors of John Pounds Community Trust Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF JOHN POUNDS COMMUNITY TRUST LIMITED**

Opinion

We have audited the financial statements of John Pounds Community Trust Limited (the 'trust') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF JOHN POUNDS COMMUNITY TRUST LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF JOHN POUNDS COMMUNITY TRUST LIMITED**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy Millett ACA (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited

29.2.21

**Chartered Accountants
Statutory Auditor**

53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2020 £	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £	2019 £
Income from:									
Donations and legacies	2	352,883	5,038	213,100	571,021	352,883	16,649	350,674	720,206
Incoming resources from charitable activities	3	242,078	-	-	242,078	247,490	1,768	-	249,258
Investment income	4	626	-	-	626	212	-	-	212
Total income		595,587	5,038	213,100	813,725	600,585	18,417	350,674	969,676
Expenditure on:									
Charitable activities	5	646,160	21,312	78,592	746,064	599,812	29,696	112,609	742,117
Net (outgoing)/incoming resources before transfers		(50,573)	(16,274)	134,508	67,661	773	(11,279)	238,065	227,559

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

Net (outgoing)/incoming resources before transfers		(50,573)	(16,274)	134,508	67,661	773	(11,279)	238,065	227,559
Gross transfers between funds	12	32,324	20,910	(53,234)	-	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(18,249)	4,636	81,274	67,661	773	(11,279)	238,065	227,559
Fund balances at 1 April 2019		18,754	191,741	352,031	562,526	17,981	203,020	113,966	334,967
Fund balances at 31 March 2020		<u>505</u>	<u>196,377</u>	<u>433,305</u>	<u>630,187</u>	<u>18,754</u>	<u>191,741</u>	<u>352,031</u>	<u>562,526</u>

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.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	13		183,269		96,907
Current assets					
Debtors	14	38,332		25,633	
Cash at bank and in hand		530,794		507,521	
		<u>569,126</u>		<u>533,154</u>	
Creditors: amounts falling due within one year	15	<u>(122,208)</u>		<u>(67,535)</u>	
Net current assets			446,918		465,619
Total assets less current liabilities			<u>630,187</u>		<u>562,526</u>
Income funds					
Restricted funds	18		433,305		352,031
<u>Unrestricted funds</u>					
Designated funds	19	196,377		191,741	
General unrestricted funds		<u>505</u>		<u>18,754</u>	
			196,882		210,495
			<u>630,187</u>		<u>562,526</u>

The financial statements were approved by the Trustees on 29/3/21

.....
P C Goodship (Chair)
Trustee

Company Registration No. 04740185

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	23		131,394		248,879
Investing activities					
Purchase of tangible fixed assets		(109,000)		(9,837)	
Proceeds on disposal of tangible fixed assets		253		61	
Investment income received		626		212	
Net cash used in investing activities			(108,121)		(9,564)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			23,273		239,315
Cash and cash equivalents at beginning of year			507,521		268,206
Cash and cash equivalents at end of year			<u>530,794</u>		<u>507,521</u>

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

John Pounds Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The John Pounds Centre, 23 Queen Street, Portsea, Portsmouth, Hants, PO1 3HN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Memorandum and Articles of Association, 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) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the trust. 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 trust 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Income

Income is recognised when the trust 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 trust 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.

Assets given for use by the trust are recognised when receivable.

Grants receivable are taken to income when the conditions for receipt are met. Grants are deferred if the donor specifies that the expenditure must be incurred at a later date.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it is receivable.

Membership subscriptions are recognised when received.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Income from trading activities are recognised when invoiced.

1.5 Expenditure

Charitable expenditure comprises those costs incurred by the Trust 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 include those costs associated with meeting the constitutional and statutory requirements of the Trust and include the audit fees and costs linked to the strategic management of the Trust.

All costs are allocated directly between the expenditure categories of the accounts on a basis designed to reflect the use of the resource.

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:

Land and buildings	Over 5 years
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Computers	33.33% Straight line
Motor vehicles	25% Reducing balance

Assets in the course of construction are not depreciated.

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 trust 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.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 trust'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 trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

2 Donations and legacies

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	-	3,238	-	3,238	-	16,649	-	16,649
Core funding grants	68,091	1,800	213,100	282,991	68,091	-	350,674	418,765
Donated goods and services	284,792	-	-	284,792	284,792	-	-	284,792
	<u>352,883</u>	<u>5,038</u>	<u>213,100</u>	<u>571,021</u>	<u>352,883</u>	<u>16,649</u>	<u>350,674</u>	<u>720,206</u>
Grants receivable for core activities								
Portsmouth City Council - Core grant	43,126	-	-	43,126	43,126	-	-	43,126
Portsmouth City Council - Service charge grant	24,965	-	-	24,965	24,965	-	-	24,965
The National Lottery Community fund	-	-	48,800	48,800	-	-	-	-
Hampshire and Isle of Wight Community Foundation	-	-	4,980	4,980	-	-	-	-
Big Lottery	-	-	-	-	-	-	52,438	52,438
Big Lottery - National Lottery Awards for All	-	-	-	-	-	-	9,900	9,900
Power to Change Grant	-	-	157,920	157,920	-	-	98,000	98,000
Portsmouth City Council (Community Infrastructure Levy)	-	-	-	-	-	-	111,000	111,000
Ministry of Housing Communities and Local Government	-	-	-	-	-	-	57,800	57,800
Other	-	1,800	1,400	3,200	-	-	21,536	21,536
	<u>68,091</u>	<u>1,800</u>	<u>213,100</u>	<u>282,991</u>	<u>68,091</u>	<u>-</u>	<u>350,674</u>	<u>418,765</u>

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

2 Donations and legacies

(Continued)

Deferred income

Income is deferred when the full conditions of receipt have not yet been fulfilled.

Donated goods and services

The Trust occupies premises provided by Portsmouth City Council (PCC). In addition PCC maintain the structure of the building. These benefits which have been quantified in the sum of £284,792 have been included as both income and expenditure in the accounts, the former on the basis of an estimate of commercial rent, the latter according to planned maintenance survey figures.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

3 Incoming resources from charitable activities

	Community support facilities	Community support facilities
	2020	2019
	£	£
Provision of community centre facilities	242,078	249,258
Analysis by fund		
Unrestricted funds - general	242,078	247,490
Unrestricted funds - designated	-	1,768

Charitable trading income

The Trust's main activity is the provision of a community centre with income generated through the hire of the facilities by community groups, residents and medical providers.

4 Investment income

	Unrestricted funds general	Unrestricted funds general
	2020	2019
	£	£
Interest receivable	626	212

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

5 Charitable activities

	Community support facilities	Community support facilities
	2020	2019
	£	£
Staff costs	250,579	253,868
Depreciation and impairment	22,386	25,890
Activity and coaching costs	20,474	18,431
Profit/loss on disposal of tangible assets	253	(539)
	<u>293,692</u>	<u>297,650</u>
Share of support costs (see note 7)	447,170	436,065
Share of governance costs (see note 7)	5,202	8,402
	<u>746,064</u>	<u>742,117</u>
Analysis by fund		
Unrestricted funds - general	646,160	599,812
Unrestricted funds - designated	21,312	29,696
Restricted funds	78,592	112,609
	<u>746,064</u>	<u>742,117</u>

6 Description of charitable activities

Community support facilities

Through the provision of a community centre, the Trust offers health and wellbeing support to the local community and the hire of its facilities to various groups and organisations.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Operating lease charges	5,540	-	5,540	5,384	-	5,384
Marketing	7,614	-	7,614	1,483	-	1,483
Premises costs	401,350	-	401,350	388,611	-	388,611
Administration	25,502	-	25,502	27,062	-	27,062
Staff related costs	878	-	878	2,807	-	2,807
Finance costs	1,321	-	1,321	1,127	-	1,127
General expenditure	4,965	-	4,965	9,591	-	9,591
Audit fees	-	5,202	5,202	-	4,794	4,794
Legal and professional	-	-	-	-	3,608	3,608
	<u>447,170</u>	<u>5,202</u>	<u>452,372</u>	<u>436,065</u>	<u>8,402</u>	<u>444,467</u>
Analysed between						
Charitable activities	<u>447,170</u>	<u>5,202</u>	<u>452,372</u>	<u>436,065</u>	<u>8,402</u>	<u>444,467</u>

The trustees consider that all support and governance costs should be allocated to the charitable activities of the Trust.

Support costs include payments to the auditor of £14,400 (2019- - £14,400) for management accounting services.

Governance costs includes payments to the auditors of £5,202 (2019- £4,794) for audit fees.

8 Net movement in funds

2020
£

2019
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	5,202	4,794
Depreciation of owned tangible fixed assets	22,385	25,889
Operating lease charges	<u>5,540</u>	<u>5,384</u>

9 Trustees

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

During the year the Trust paid, as part of its insurance costs, a proportion in respect of insurance to protect the Trust from loss arising from the neglect or defaults of its Trustee's and indemnify the Trustee's against consequences of any neglect or default on their part.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Charitable	13	14

Employment costs	2020 £	2019 £
Wages and salaries	232,563	236,825
Social security costs	14,380	14,586
Other pension costs	3,636	2,457
	<u>250,579</u>	<u>253,868</u>

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

11 Taxation

The income of the Trust is exempt from charge to tax in accordance with the provisions of the Corporation Tax Act 2010 and the Taxation of Chargeable Gains Act 1992.

12 Transfers

A total transfer of £32,324 was made to unrestricted funds from various restricted funds during the year representing rent, room hire and administration fees for running the projects.

A transfer of £1,000 was made to designated fund from restricted fund during the year representing rent and room hire for running the project.

Finally a transfer of £19,910 was made from the fixed asset restricted fund to the fixed asset designated fund representing the net book value of assets whose restriction condition has been completed.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

13 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2019	29,499	131,595	11,314	14,717	12,900	200,025
Additions	104,050	3,234	-	1,716	-	109,000
Disposals	-	(1,900)	-	(347)	-	(2,247)
At 31 March 2020	133,549	132,929	11,314	16,086	12,900	306,778
Depreciation and impairment						
At 1 April 2019	6,419	65,961	7,470	13,236	10,032	103,118
Depreciation charged in the year	3,209	16,378	961	1,120	717	22,385
Eliminated in respect of disposals	-	(1,647)	-	(347)	-	(1,994)
At 31 March 2020	9,628	80,692	8,431	14,009	10,749	123,509
Carrying amount						
At 31 March 2020	123,921	52,237	2,883	2,077	2,151	183,269
At 31 March 2019	23,081	65,634	3,844	1,481	2,867	96,907

The carrying value included in land and buildings comprises:

	2020 £	2019 £
Freehold	123,921	23,081

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	26,973	10,719
Other debtors	114	389
Prepayments and accrued income	11,245	14,525
	38,332	25,633

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

15 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Deferred income	16	69,118	6,613
Trade creditors		36,082	43,051
Other creditors		761	1,287
Accruals and deferred income		16,247	16,584
		<u>122,208</u>	<u>67,535</u>

Included within other creditors are monies held as agents. John Pounds Community Trust have no input into the generation of income or expenditure of these funds, they are merely holding the money on behalf of a third party. The following is an analysis of monies held as agents:

	Balance at 1 April 2019 £	Movement in funds			Balance at 31 March 2020 £
		Incoming resources £	Resources expended £	Transfers £	
Top Tots	720	1,060	(1,097)	-	683
	<u>720</u>	<u>1,060</u>	<u>(1,097)</u>	<u>-</u>	<u>683</u>

16 Deferred income

	2020 £	2019 £
Other deferred income	<u>69,118</u>	<u>6,613</u>

Deferred income is included in the financial statements as follows:

Portsmouth City Council - Library Service £8,293 (2019- £0)
 Portsmouth City Council - Youth Club £4,168 (2019- £0)
 Portsmouth City Council - Housing office £8,336 (2019- £0)
 Portsmouth City Council - Core Costs £43,126 (2019- £0)
 Southern Dental rental income £5,195 (2019- £5,195)
 Southern Dental air conditioning unit £0 (2019- £833)
 Deposit income £0 (2019- £585)

All previous year deferred income has been released in the current year.

17 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,636 (2019 - £2,457).

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

18 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					Movement in funds				
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 31 March 2020	
	£	£	£	£	£	£	£	£	£	£
Seed 4 Change fund	1,961	52,438	(54,399)	-	-	-	-	-	-	-
Community resilience fund	967	-	(967)	-	-	-	-	-	-	-
City Garden fund	15,000	-	(14,772)	(228)	-	-	-	-	-	-
Holiday Hunger fund	4,980	-	(4,980)	-	-	-	-	-	-	-
Kitchen Skills for Men	3,944	4,656	(8,600)	-	-	-	-	-	-	-
City Food Coordinator fund	-	7,010	(7,010)	-	-	-	-	-	-	-
Foodcycle Portsmouth	-	5,000	(852)	-	4,148	-	(2,295)	(1,853)	-	-
Fit4Life	-	4,870	(2,341)	-	2,529	-	(1,169)	(1,360)	-	-
Reviving Treadgold building	-	111,000	-	-	111,000	-	-	-	111,000	-
Accessible Disability Toilet	-	9,900	-	-	9,900	-	-	-	9,900	-
Pocket Parks Plus	-	57,800	-	-	57,800	-	(19,234)	(15,738)	22,828	-
Power to Change	-	98,000	-	-	98,000	157,920	(12,584)	(104,050)	139,286	-
Good 4 You	-	-	-	-	-	48,800	(27,370)	(16,008)	5,422	-
Better Start	-	-	-	-	-	4,980	(730)	(600)	3,650	-
PCC Summer fund	-	-	-	-	-	1,000	-	(1,000)	-	-
HIWCF	-	-	-	-	-	400	(400)	-	-	-
Fixed Asset fund	87,114	-	(18,688)	228	68,654	-	(14,810)	87,375	141,219	-
	<u>113,966</u>	<u>350,674</u>	<u>(112,609)</u>	<u>-</u>	<u>352,031</u>	<u>213,100</u>	<u>(78,592)</u>	<u>(53,234)</u>	<u>433,305</u>	

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

18 Restricted funds

(Continued)

Foodcycle Portsmouth

Funding from Portsmouth City Community Fund and administered by the Hampshire and Isle of Wight Community Foundation. The grant is to provide free community meals in the local area for those struggling with food poverty and social isolation.

Fit4Life

Funding from Montagu Neville Durnford & St Leo Cawthan Fund and administered by the Hampshire and Isle of Wight Community Foundation. The grant is to provide weekly inclusive sessions at the centre for local over 50's and other older persons within the area linked with Naval Service. It is aimed to start and maintain regular physical activities and to improve their general wellbeing and fitness.

Reviving Treadgold building

Funding provided by Portsmouth City Council towards the restoration costs of the Grade II listed Treadgold building. This will create a new multi use space, meeting room and ancillary spaces for the community use.

Accessible Disability Toilet

Funding awarded from National Lottery Awards for All to install disabled toilet facilities in the Treadgold building.

Pocket Parks Plus

Funding through Portsmouth City Council from The Ministry of Housing, Communities and Local Government to refurbish parks where people can relax, exercise, socialise and play.

Power to Change

A grant from Power to Change Trust Community Business Fund Grants Programme. This funding will be used to conserve and revive part of the Treadgold building.

Good 4 U

Funding provided by The National Lottery Community Fund until May 2020. This funding will enable the centre to focus on supporting people experiencing social isolation, and people with physical and/or mental health problems by delivering a range of social, nutritional and physical wellbeing activities.

Better Start

Funding through HIWCF to run half term holiday activity programmes.

PCC Summer fund

A grant from The Portsmouth Lottery to fund young people access summer holiday clubs, play schemes, trips and outings.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

18 Restricted funds

(Continued)

HIWCF

A grant from Lord Mayor of Portsmouth Charity Appeal administered by Hampshire and Isle of Wight Community Foundation used to purchase additional gym equipment.

Fixed Asset fund

This fund has been set aside to account for all assets purchased using restricted funds and comprises the net book value of assets at the year end.

19 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				Movement in funds				Balance at 31 March 2020
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Renewals fund	112,133	9,000	-	(8,532)	112,601	-	-	(1,716)	110,885
Social Enterprise fund	10,000	-	-	-	10,000	-	-	-	10,000
Project closure costs fund	27,184	750	(12,000)	-	15,934	-	-	-	15,934
Treadgolds fund	7,560	-	(2,986)	-	4,574	-	(2,347)	-	2,227
Community fund	663	-	(663)	-	-	-	-	-	-
Foodcycle fund	9,964	4,822	(6,618)	(475)	7,693	5,038	(7,466)	1,000	6,265
Food Portsmouth Fund	9,610	3,845	(767)	-	12,688	-	(3,670)	-	9,018
Fixed Asset fund	25,906	-	(6,662)	9,007	28,251	-	(7,829)	21,626	42,048
	<u>203,020</u>	<u>18,417</u>	<u>(29,696)</u>	<u>-</u>	<u>191,741</u>	<u>5,038</u>	<u>(21,312)</u>	<u>20,910</u>	<u>196,377</u>

**JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020**

19 Designated funds

(Continued)

Renewals fund

The renewals fund has been set up to cover the cost of replacing computers and equipment based on a 10 year renewal programme, which is essential if the Centre is to exist in the long term. The trustees have directed that if available a sum of up to £25,000, but not exceeding unrestricted funds surplus, be put aside each year out of the general unrestricted funds for this purpose. A sum of £1,716 has been drawn down from the fund in respect of fixed assets purchased in the year.

Social Enterprise fund

The social enterprise fund is to assist the development of business established by local residents within the Centre.

Project Closure Costs fund

The project closure cost fund will enable the Trust to continue to provide services for a period beyond that covered by the grant, whilst actively seeking new sources of funding.

Treadgolds fund

This fund has been set aside to provide seed monies towards the new Treadgolds building which will be used for the delivery of services which are core to the Trusts objectives.

Foodcycle fund

This fund has been set aside to support the ongoing operation of the foodcycle project through donations and contributions from "kitchen takeovers" and fundraising by the Trust.

Food Portsmouth fund

This fund has been set aside to help support future workshops and events in the community and is funded by donations and fundraising by the Trust.

Fixed Asset fund

This fund has been set aside to account for all assets purchased using designated funds.

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

20 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:								
Tangible assets	2	42,048	141,219	183,269	-	28,251	68,656	96,907
Current assets/(liabilities)	503	154,329	292,086	446,918	18,754	163,490	283,375	465,619
	<u>505</u>	<u>196,377</u>	<u>433,305</u>	<u>630,187</u>	<u>18,754</u>	<u>191,741</u>	<u>352,031</u>	<u>562,526</u>

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

21 Operating lease commitments

Lessee

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	2,153	2,126
Between two and five years	1,956	3,424
	<u>4,109</u>	<u>5,550</u>

Lessor

The operating leases represent subleases to third parties. The leases are negotiated over terms of 1 year to 10 years and rentals are fixed over the term of the lease. There is one significant lease held for an initial period of 10 years. All leases are not continuous at their end date and must be renewed to allow continued occupation.

At the reporting end date the total future minimum sublease payments expected to be received under non-cancellable subleases was

	2020 £	2019 £
Within one year	32,315	56,980
Between two and five years	21,184	53,159
	<u>53,499</u>	<u>110,139</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>45,345</u>	<u>45,037</u>

There were no disclosable related party transactions during the year (2019 - none).

JOHN POUNDS COMMUNITY TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

23	Cash generated from operations	2020	2019
		£	£
	Surplus for the year	67,661	227,559
	Adjustments for:		
	Investment income recognised in statement of financial activities	(626)	(212)
	Depreciation and impairment of tangible fixed assets	22,385	25,889
	Movements in working capital:		
	(Increase)/decrease in debtors	(12,699)	3,691
	(Decrease) in creditors	(7,832)	(1,801)
	Increase/(decrease) in deferred income	62,505	(6,247)
	Cash generated from operations	131,394	248,879

- 24 Analysis of changes in net funds**
The trust had no debt during the year.

25 Auditor's Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of the FRC Revised Ethical Standard 2016 - Provision Available for Audits of Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.