

# Holmfirth Tech Limited

Registered society number 7739

## **Annual Report and Financial Statements** **for the year ended 31 March 2021**



West Yorkshire Community Accounting Service

# **Holmfirth Tech Limited**

## **Annual Report and Financial Statements for the year ended 31 March 2021**

<b>Contents</b>	<b>Page</b>
Trustees' report	2 to 6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 to 13

**Prepared by West Yorkshire Community Accounting Service**

# Holmfirth Tech Limited

## Trustees' report for the year ended 31 March 2021

### Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Chris Little		
Jael Edwards		
Margaret Dale		
Roger Lancaster		Appointed October 2019
Russel Earnshaw		Appointed April 2020
Moses Crook		Appointed December 2020

**Registered society number** 7739

Registered and principal address	Bankers
Fernbank House	Nat West Bank plc
9 Greenfield Road	8 Market Place
Holmfirth	Huddersfield
HD9 2LA	HD1 2AL

### Independent examiner

Simon Bostrom FCIE

### West Yorkshire Community Accounting Service

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### Structure, governance and management

The organisation is a Community Benefit Society (CBS) with exempt charity status and was formed on 27 March 2018. Members of the Society hold shares of a nominal value of £1. The liability of members is limited to their shareholding.

### Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of the Co-operatives and Community Benefit Society Law and are appointed by the members at the AGM.

### The charity's objects

The objects of the Society shall be for the public benefit by ensuring the preservation of the Holmfirth Technical Institute (Est. 1894) to further, in today's context, its original founder's ideals of providing education for children and adults and supporting the prosperity of the area. Specifically, the Society shall seek to:

Benefit the residents of the Holme Valley and the neighbourhood, without distinction of age, sex, sexual orientation, race or of political, religious or other opinions by advancing education and providing facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

Advance the education of the public in the subjects of, in particular but not exclusively, music and art.

Relieve hardship or unemployment of those in financial and economic need, in particular, but not exclusively, by the provision of access to facilities and workspace and other assistance to enable such persons to become self supporting.

# **Holmfirth Tech Limited**

## **Trustees' report (continued) for the year ended 31 March 2021**

### **Our values**

#### **Holmfirth Tech**

Holmfirth Tech offers a warm welcome to people and businesses who are interested in arts, crafts, cultural activities and more. As Holmfirth's creative hub, it provides safe and stimulating spaces to people to work, learn and enjoy arts, crafts, cultural activities and more together.

Things happen @TheTech. We are bold and creative and want The Tech to be the place where new and exciting things happen. Thus, the Tech is the go to place for people of all ages and businesses who share our vision.

We are committed to working with others to promote Holmfirth, The Tech and the things we believe in.

We run the Tech professionally to ensure its remains financially viable so we can pay back our investors and provide a high standard of service to our users.

We are prepared to adapt to the changing needs of The Tech's users and to try out new approaches. We and encourage others to be creative and innovative.

We also embrace the ethos of sustainability and do our best to ensure our practices reduce waste and carbon emissions and respect our natural environment.

#### **We want to:**

Appeal to everyone and are committed to equality of opportunity

Be warm, welcoming, tolerant, non-judgemental and flexible

Be democratic and focused on the needs of our users

Encourage innovation, sharing of ideas and collaboration

Demonstrate our commitment to sustainability

#### **We are not:**

Traditional, backwards looking and set in our ways

A community or business centre in the accepted sense of these words

Inflexible, rules bound or run for the interests of a few

Quiet, sterile, bureaucratic or driven by monetary considerations

### **The charity's main activities**

Holmfirth Tech Ltd runs The Tech – a creative hub where space is provided for local people to participate in a range of activities, ranging from art, music and fitness classes and events, and make use of its meeting and work rooms.

### **Public benefit statement**

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular by advancing education and providing facilities in the interests of social welfare for recreation and leisure time occupations with the objective of improving the conditions of life for the residents and to relieve hardship or unemployment of those in financial and economic need by the provision of access to facilities and workspace and other assistance to enable such persons to become self-supporting.

### **Achievements and performance**

2020-21 was a special year on two counts.

Firstly, Holmfirth Tech Ltd was able to raise sufficient funds and was confident enough about the building's level of use to complete the purchase agreement with Kirklees College. Three years after the CBS, was established, we were able to pay a £10,000 deposit and £107,500 as the first instalment of the agreed purchase price. This was only possible because of the generosity of Jimmy Dickinson of Longley Farm and the support of Holme Valley Parish Council, plus the Directors' determination and hard work.

# Holmfirth Tech Limited

## Trustees' report (continued) for the year ended 31 March 2021

### Achievements and performance - continued

The second landmark was the onset of the Covid-19 Pandemic which forced the closure of the building for much of the year. The brief re-opening in the Autumn gave us enough encouragement and the assurance that our users had not forgotten us. The Pandemic, perversely, provided us with the opportunity to develop new relationships and opened doors which will help us achieve the long-term vision for The Tech and provide much needed services and facilities for local people.

Our vision for The Tech is to make it the place to go for the people of Holmfirth and the Holme Valley: a creative hub - the place for arts, learning, wellbeing and enterprise. We knew there was the demand for activities aimed at improving local people's wellbeing as there are many gaps in the provision in the Holme Valley. The relationships our Manager has forged during the Pandemic has shown us how these may be developed in the longer term.

We were asked to act as a Community Anchor, initially to work with the Primary Care Network made up of local GPs to liaise with local groups and agencies to address health and social needs. The Pandemic added to this role slightly and we became the hub of organising volunteers who helped those isolating at home with their shopping and other needs. This also involved working very closely with the Mutual Aid Group, local foodbanks, Kirklees Council staff, Third Sector Leaders and the other community anchors in the district.

It was wonderful to see our activity leaders back in action in the Autumn, even if they and the people attending the classes and activities were concealed behind masks. Of course, meetings and social activities couldn't be held but the men's gaming group, with the financial support from Kirklees Council and the One Community Foundation, was able to start up on a Friday evening and we were able to start equipping the workshop in the basement. Sadly, the resumption of activity didn't last long, and we were forced to close again at the start of 2021.

We also organised the Care4Cares thank you and the Random Act of Kindness at Christmas. We were honoured by being asked to administer the Holme Valley Emergency Hardship Fund, set up by a local benefactor and a Ward Councillor. This fund has given grants of between £100 and £500 to 85 local people who found themselves in extreme difficulty as a result of Covid. We have also arranged for the purchase of laptops and white goods for those in need.

Just before Christmas, we were again asked to pull out the stops and organise volunteers to marshal the car park at the Holme Valley Memorial Hospital and support the local GP practices with the roll out of the vaccination clinics, in conjunction with the Rotary Club. Again, the wonderful people of the Holme Valley responded to the call for help with over 300 people offering to turn out in dreadful weather and make sure people could get into the clinic safely for their jabs.

In addition to all the organising and co-ordinating, a lot of time and hard work went into getting ready for the share offer launch. We are very grateful for the support of John Dawson, from Power to Change and Isla Monk of Coops UK. Without their help we would not have achieved the Community Shares Standard Mark. The share offer was launched at the end of January and shortly after the end of the financial year we reached the threshold which triggered the matched equity investment agreed by the Community Shares Booster Programme.

The logo for the Community Shares Booster Programme. It features the words "Community Shares" in a blue sans-serif font, with a small circular icon containing a red and blue triangle to the left of "Community". Below this, the words "Booster Programme" are written in a larger, bold, blue sans-serif font.

# **Holmfirth Tech Limited**

## **Trustees' report (continued) for the year ended 31 March 2021**

### **Achievements and performance - continued**

As our financial year drew to its end, we started to get ready to welcome back our activity users. We are very optimistic that most of the previous activities will resume and we will again be full of children attending art and drama classes, musicians of all standards, people attending meetings and social events. We will also be able to build on the relationships formed during the Pandemic to introduce new activities which will address some of the gaps in provision exposed during the last year. These will initially include facilities for young people, support for those who care for others, and activities for aimed particularly at men.

We were delighted to welcome a young business who set up home in the River Room and to be able to provide facilities for those who need work space away from home or the office. The Co-working room has been able to function during the Pandemic and has proved to be a godsend for a few. We hope, as more people work from home, more will find CoWork@TheTech conducive.

The messy room is no longer messy. The damp problem has been resolved, it has a new floor and during the forthcoming year will be transformed into the Basement Art Room. This will house the Children's Art School and other art and craft activities thus releasing the upstairs room (which was the Exam and Lecture Room) for more commercial uses.

We will be holding open days during the forthcoming year and look forward to see many new faces.

### **Financial review**

The net income for the year was £168,851, including net income of £151,939 on unrestricted funds and net income of £16,912 on restricted funds after transfers.

### **Reserves policy**

The Directors have reviewed the Society's need for reserves in line with the guidance issued by the Charity Commission and consider it prudent, if possible, to maintain a level of unrestricted funds to deal with short term fluctuations in cash flow and to enable continuity of activities in the event of an unexpected large variation in income. They consider the optimal range of reserves to be between three and nine months' running costs calculated annually and monitored and reviewed every six months.

At the year end the unrestricted funds excluding fixed assets were negative £18,842. This is due to the full purchase price of the property being accrued for as completion had occurred prior to the year end. The outstanding balance on the purchase at the year end was £107,500 and this was paid over after the year end. In order to enable the property to be purchased, community shares were raised by the charity along with receiving capital donations. At the year end the shares issued were £50,806. These rose to just over £75,000 shortly after the year end at which point a matched investment of £75,000 was made to the charity via the Community Shares Booster programme.

### **Covid 19 and going concern**

Whilst the activities of the charity have been affected by the coronavirus pandemic, the trustees have considered the financial outlook for the charity for the next 12 months and are satisfied that there are not material uncertainties that cast doubt over the ability of the charity to continue to operate as a going concern.

### **Funds held as agent**

During the year the charity received funding during the year on behalf of the Friends of Cinderhills £3,000, Meltham.org £500 and Good Footing CIC £1,560.

At the year end, the charity was holding £3,000 on behalf of Friends of Cinderhills and £500 on behalf of Meltham.org.

These funds have been excluded from the accounts in accordance with the Charities SORP FRS102.

# Holmfirth Tech Limited

## Trustees' report (continued) for the year ended 31 March 2021

### Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of Co-operatives and Community Benefit Society Law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Co-operatives and Community Benefit Society Law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable community benefit society for the year. 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;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Co-operatives and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees:

Signed..... (Trustee)

Name.....

Date.....

# Holmfirth Tech Limited

## Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	51,246	207,880	259,126	50,159
Sales and fees		12,289	-	12,289	33,963
Bank interest		11	-	11	-
<b>Total income</b>		<b>63,546</b>	<b>207,880</b>	<b>271,426</b>	<b>84,122</b>
<b>Expenditure on:</b>					
Salaries NICs and pensions	(3)	-	26,373	26,373	17,223
Health and safety		66	-	66	667
Repairs and maintenance		6,243	-	6,243	7,553
Rent and rates		900	-	900	1,632
Utilities		66	9,792	9,858	1,547
Phone and broadband		850	-	850	1,221
Insurance		4,540	-	4,540	1,635
Marketing and publicity		10,499	767	11,266	3,187
Room and venue hire		-	1,860	1,860	-
Freelance workers		-	5,460	5,460	-
Grants and donations		-	15,489	15,489	-
Office and administration		1,215	-	1,215	270
Materials and resources		1,193	6,076	7,269	1,252
IT software and licences		950	-	950	190
Memberships and subscriptions		695	-	695	478
Cleaning		3,178	-	3,178	3,126
Independent examination		720	-	720	720
Depreciation		5,300	151	5,451	184
Bank charges		72	-	72	18
Professional fees		120	-	120	26,286
<b>Total expenditure</b>		<b>36,607</b>	<b>65,968</b>	<b>102,575</b>	<b>67,189</b>
<b>Net income / (expenditure)</b>		<b>26,939</b>	<b>141,912</b>	<b>168,851</b>	<b>16,933</b>
<b>Transfers between funds</b>	(4)	<b>125,000</b>	<b>(125,000)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>151,939</b>	<b>16,912</b>	<b>168,851</b>	<b>16,933</b>
<b>Fund balances brought forward</b>		<b>23,779</b>	<b>25,000</b>	<b>48,779</b>	<b>31,846</b>
<b>Fund balances carried forward</b>	(4)	<b>175,718</b>	<b>41,912</b>	<b>217,630</b>	<b>48,779</b>

All incoming resources and resources expended derive from continuing activities.



# Holmfirth Tech Limited

## Balance sheet

as at 31 March 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	(5) 245,366	453	245,819	369
<b>Total fixed assets</b>	<u>245,366</u>	<u>453</u>	<u>245,819</u>	<u>369</u>
<b>Current assets</b>				
Debtors and prepayments	(6) 1,997	-	1,997	13,915
Cash at bank and in hand	(7) 88,498	41,459	129,957	38,593
<b>Total current assets</b>	<u>90,495</u>	<u>41,459</u>	<u>131,954</u>	<u>52,508</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals	(8) 109,337	-	109,337	4,091
<b>Total current liabilities</b>	<u>109,337</u>	<u>-</u>	<u>109,337</u>	<u>4,091</u>
<b>Net current assets / (liabilities)</b>	<u>(18,842)</u>	<u>41,459</u>	<u>22,617</u>	<u>48,417</u>
<b>Net assets</b>	<u>226,524</u>	<u>41,912</u>	<u>268,436</u>	<u>48,786</u>
<b>Funds</b>				
Unrestricted funds per SOFA	175,718	-	175,718	23,779
Restricted funds per SOFA	-	41,912	41,912	25,000
Total funds per SOFA	<u>175,718</u>	<u>41,912</u>	<u>217,630</u>	<u>48,779</u>
Share capital	<u>50,806</u>	<u>-</u>	<u>50,806</u>	<u>7</u>
<b>Total funds</b>	<u>226,524</u>	<u>41,912</u>	<u>268,436</u>	<u>48,786</u>

The financial statements were approved by the trustees on .....

Signed: ..... Name ..... (Secretary)

Signed: ..... Name ..... (Trustee)

Signed: ..... Name ..... (Trustee)

# **Holmfirth Tech Limited**

## **Notes to the accounts**

### **for the year ended 31 March 2021**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 charity constitutes a public benefit entity as defined by FRS 102.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project and office equipment: over 4 years

##### **Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

##### **Fund accounting**

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

##### **Leases**

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

**Holmfirth Tech Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2021**

<b>2 Grants and donations</b>	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Co-operative Holmfirth	-	250	250	-
Holme Valley Parish Council	-	1,000	1,000	25,000
Kirklees Council (KC) - Covid relief funding	40,843	-	40,843	-
Kirklees Council - Community Anchor funding	-	20,000	20,000	-
Kirklees Council - other grants	1,000	10,910	11,910	-
National Lottery Community Fund (NLCF)	-	9,800	9,800	-
One Community Foundation (OCF)	-	13,195	13,195	-
Third Sector Leaders Kirklees grants	-	17,665	17,665	-
Groundwork UK	-	-	-	15,000
Other donations (inc Gift aid)	9,403	135,060	144,463	10,159
	<u>51,246</u>	<u>207,880</u>	<u>259,126</u>	<u>50,159</u>

<b>3 Staff costs and numbers</b>	2021	2020
	£	£
Gross salaries	25,955	16,843
Pensions	418	380
	<u>26,373</u>	<u>17,223</u>

The average number employees during the year was 1.6 being an average of 1.2 full time equivalent (2020: 1,0.7 FTE). There were no employees with emoluments above £60,000.

<b>Defined contribution pension scheme</b>	2021	2020
	£	£
Costs of the scheme to the charity for the year	418	380
Amount of any contributions outstanding at the year end	-	-

<b>4 Restricted funds</b>	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Holme Valley PC	25,000	-	-	(25,000)	-
Capital donations	-	100,000	-	(100,000)	-
TSL HPoC funding	-	16,165	16,165	-	-
TSL Emergency food	-	1,500	1,500	-	-
Random Acts of Kindness	-	1,250	1,146	-	104
NLCF	-	9,800	2,495	-	7,305
Kirklees Council Mens group	-	4,910	4,548	-	362
OCF Mens	-	3,900	3,086	-	814
OCF Links	-	4,340	3,939	-	401
OCF Youth café	-	4,955	-	-	4,955
KC Community Anchor	-	20,000	20,000	-	-
HVS Emergency Hardship fund	-	41,060	13,089	-	27,971
	<u>25,000</u>	<u>207,880</u>	<u>65,968</u>	<u>(125,000)</u>	<u>41,912</u>

**Holmfirth Tech Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2021**

**4 Restricted funds - continued**

<b>Fund name</b>	<b>Purpose of restriction</b>
Holme Valley PC	Grant towards the purchase of The Holmfirth Adult Education Centre (Holmfirth Tech). Transferred to general funds now that the property has been purchased. There are no restrictions on the use of the property.
Capital donations	Donation from Jimmy Dickinson including associated gift aid for the purchase of the Holmfirth Tech property. Funds transferred as there are no restrictions on the use of the property.
TSL HPoC funding	Funding towards the Harnessing the Power of Communities project (HPoC) aimed at ensuring the third sector is better connected and is more influential in the health and care system.
TSL Emergency food	Towards the Full Life Church food bank.
Random Acts of Kindness	Funding from Holme Valley Parish Council and Co-operative Holmfirth for the Random acts of kindness project.
NLCF	For the Links at the Tech information service and signposting project.
Kirklees Council Mens group	Towards the costs of the men's group materials and resources.
OCF Mens	Funding originally being Covid emergency funding, then agreed to spend unspent funds of £900 towards the men's group.
OCF Links	Covid emergency funding to provide cover for a phone and email hotline service to fill the gap in local information provision.
OCF Youth café	Towards establishment of youth provision at The Tech in collaboration with Kirklees Youth Alliance.
KC Community Anchor	Funding towards the Community Anchor work.
HVS Emergency Hardship fund	Holme Valley South Emergency Hardship fund - created to help local people affected by the Coronavirus crisis. The fund is operated by the charity but decisions as to allocation of the fund are made by an independent panel who review applications. All of the outgoings from the fund relate to payments to applicants.

**5 Tangible assets**

	Office equipment	Freehold property	Total
<u>Cost</u>	£	£	£
At 1 April 2020	737	-	737
Additions	1,079	249,822	250,901
At 31 March 2021	<u>1,816</u>	<u>249,822</u>	<u>251,638</u>
<u>Depreciation</u>			
At 1 April 2020	368	-	368
Charge for year	454	4,997	5,451
At 31 March 2021	<u>822</u>	<u>4,997</u>	<u>5,819</u>
<u>Net book value</u>			
At 31 March 2021	<u>994</u>	<u>244,825</u>	<u>245,819</u>
At 31 March 2020	<u>369</u>	<u>-</u>	<u>369</u>

**Holmfirth Tech Limited**  
**Notes to the accounts continued**  
**for the year ended 31 March 2021**

<b>6 Debtors and prepayments</b>	2021	2020
	£	£
Debtors	-	2,325
Deposits	-	10,000
Prepayments	1,997	1,590
	<u>1,997</u>	<u>13,915</u>

<b>7 Cash at bank and in hand</b>	2021	2020
	£	£
Cash at bank	130,457	38,537
Cash in hand	-	56
	<u>130,457</u>	<u>38,593</u>

<b>8 Creditors and accruals</b>	2021	2020
	£	£
Loans, convertible to shares when shares are issued	-	3,371
Creditors	108,617	-
Accruals	720	720
	<u>109,337</u>	<u>4,091</u>

**9 Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**10 Operating leases**

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2021	2020
	£	£
Within one year	170	330
In the second to fifth years inclusive	-	170
Over five years from the balance sheet date	-	-
	<u>170</u>	<u>500</u>

**11 Non-adjusting post balance sheet events**

During the year the charity received an offer of matched investment through the Community Shares Booster programme where an investment of £75,000 would be made once the charity had raised another £75,000 through its ordinary share issue. This level was reached in April 2021 and at that point the additional investment was received. Since entitlement was contingent on this event, the additional sum was not adjusted for in the accounts.

## Holmfirth Tech Limited

### Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income</b>						
Grants and donations	51,246	10,159	207,880	40,000	259,126	50,159
Sales and fees	12,289	33,963	-	-	12,289	33,963
Bank interest	11	-	-	-	11	-
<b>Total income</b>	<b>63,546</b>	<b>44,122</b>	<b>207,880</b>	<b>40,000</b>	<b>271,426</b>	<b>84,122</b>
<b>Expenditure</b>						
Salaries NICs and pensions	-	16,223	26,373	1,000	26,373	17,223
Health and safety	66	667	-	-	66	667
Repairs and maintenance	6,243	2,353	-	5,200	6,243	7,553
Rent and rates	900	1,632	-	-	900	1,632
Utilities	66	1,547	9,792	-	9,858	1,547
Phone and broadband	850	1,221	-	-	850	1,221
Insurance	4,540	355	-	1,280	4,540	1,635
Marketing and publicity	10,499	1,687	767	1,500	11,266	3,187
Room and venue hire	-	-	1,860	-	1,860	-
Freelance workers	-	-	5,460	-	5,460	-
Grants and donations	-	-	15,489	-	15,489	-
Office and administration	1,215	270	-	-	1,215	270
Materials and resources	1,193	1,252	6,076	-	7,269	1,252
IT software and licences	950	190	-	-	950	190
Memberships and subscriptions	695	478	-	-	695	478
Cleaning	3,178	3,126	-	-	3,178	3,126
Independent examination	720	-	-	720	720	720
Depreciation	5,300	184	151	-	5,451	184
Bank charges	72	18	-	-	72	18
Professional fees	120	18,286	-	8,000	120	26,286
<b>Total expenditure</b>	<b>36,607</b>	<b>49,489</b>	<b>65,968</b>	<b>17,700</b>	<b>102,575</b>	<b>67,189</b>
<b>Net income / (expenditure)</b>	<b>26,939</b>	<b>(5,367)</b>	<b>141,912</b>	<b>22,300</b>	<b>168,851</b>	<b>16,933</b>
<b>Transfers between funds</b>	<b>125,000</b>	<b>-</b>	<b>(125,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>151,939</b>	<b>(5,367)</b>	<b>16,912</b>	<b>22,300</b>	<b>168,851</b>	<b>16,933</b>
<b>Fund balances brought forward</b>	<b>23,779</b>	<b>29,146</b>	<b>25,000</b>	<b>2,700</b>	<b>48,779</b>	<b>31,846</b>
<b>Fund balances carried forward</b>	<b>175,718</b>	<b>23,779</b>	<b>41,912</b>	<b>25,000</b>	<b>217,630</b>	<b>48,779</b>