

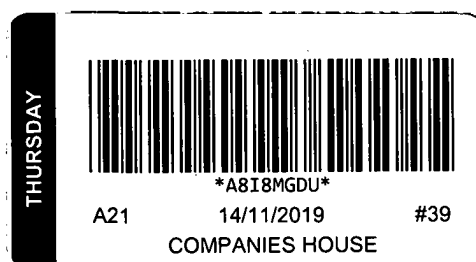
Community First

**(Company limited by guarantee
and not having a share capital)**

Report and Financial Statements for the year ended 31 March 2019

Registered Company No: 01757334

Registered Charity No: 288117



Community First
(Company limited by guarantee and not having a share capital)
Report and Financial Statements
For the year ended 31 March 2019

Index

Page No.

Reference and Administrative Information	2
Report of the Members of the Board of Trustees	3-11
Report of the Independent Auditor	12-13
Statement of Financial Activities (Incorporating Income & Expenditure Account)	14
Balance Sheet	15
Consolidated Statement of Cash Flows	16
Notes to the Financial Statements	17-29
Groups and organisations providing financial support	30

Community First Reference and Administrative Information

1) Charity Name

Community First

2) Registered Office

Unit C2 Beacon Business Centre, Hopton Park
Devizes, Wiltshire SN10 2EY

3) Registration Numbers

Charity No. 288117
Company No. 01757334
Financial Conduct Authority No. FRN311971

4) Patron

HRH The Duchess of Cornwall

5) President

Mrs Sarah Troughton HM Lord-Lieutenant For Wiltshire

6) Vice Presidents

George McDonic MBE
The Earl of Radnor
Ken Whatley
James Layton
William Wyldbore-Smith DL

7) Company Secretary

Samantha Beale

Trustees

- 8)** Martin Hamer (*Chairman*) 1,3
Steve Boocock
Brian Clarke 1
Piers Dibben 3
Peter Duke 2,3
Edward Heard
Tony Pooley 1
Jane Rowell 1,2
James Moody
Julian Richards (co-opted 5 February 2019)

1. Member of the Finance Committee
2. Member of the Human Resources Committee
3. Member of the Youth Action Wiltshire Committee

- 9) Leadership Team**
Lynn Gibson (Chief Executive)
Samantha Beale
Steve Crawley
Alan Truscott
Jane Windle-Hartshorn (to 9
November 2018)
David Potts
Harry Tipple (from 12
November 2018)

10) Registered Auditor

David Owen & Co
17 Market Place
Devizes
Wiltshire SN10 1HT

11) Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Lloyds TSB Bank plc
38 Market Place
Devizes
Wiltshire SN10 1JD

12) Solicitors

Wansbroughs
Northgate House
Bath Road
Devizes
Wiltshire SN10 1JX

Community First

Report of the Members of the Board of Trustees

For the year ended 31 March 2019 (incorporating the Directors' Report)

The members of the Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006 present their report which includes the administrative information set out on page 2 and the audited financial statements for the year ended 31 March 2019 which have been prepared in accordance with the 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 (FRS102) effective 1 January 2015.

Structure, Governance and Management

Community First was founded in 1965 as the Community Council for Wiltshire, incorporated as a company limited by guarantee in September 1983 and registered as a charity in November 1983.

Membership of the Charity is comprised of supporting groups and individuals drawn from local communities, statutory bodies and parish and town councils in Wiltshire and Swindon. Community First is a part of the Rural Community Action Network, which operates through Rural Community Councils in each of England's shire counties, supporting the work of the voluntary sector in rural communities and market towns. The network is known nationally as ACRE (Action with Communities in Rural England).

The governing documents of the Charity are its Memorandum and Articles of Association. Governance of Community First is through a Board of Trustees elected by the membership at the AGM. The Board has final legal authority and is responsible for overseeing the operation of the entire charity and its activities. The President and Vice Presidents are elected annually and Trustees are elected for a three-year term. Additional Trustees may be co-opted by the Board to fill specialist roles and to provide access to professional expertise until the next AGM. Trustees may be elected for two terms of three years - ie six consecutive years. A Trustee may be re-elected for an additional term of three years. All new Trustees take part in a formal induction programme and receive appropriate training.

The Board meets formally five times a year. It regularly reviews its structure, the individual and corporate responsibilities of Board members and the skills and expertise that they bring to the Charity, through its strategic planning process.

The three Board Committees involving Trustees and senior management staff have delegated responsibility for Finance, Human Resources and Youth Action Wiltshire (YAW).

- The Finance Committee is chaired by a Trustee with financial knowledge and experience and holds responsibility for financial oversight and protecting the assets of the Charity, including the principal asset, its property at Beacon Business Centre in Devizes. The Committee reviews all financial reports in advance of Board meetings and monitors the overall financial position of the Charity.
- The Human Resources (HR) Committee has responsibility for the development of HR policies. It ensures that quality standards are met in full, and monitors performance. The Committee recognises that a strong well managed Human Resources function is central in supporting the Leadership team to build a culture across the organisation of flexibility, adaptability to change, positive attitude, team work, commitment and openness and respect for each other.
- The Youth Action Wiltshire Committee oversees the organisation's youth programmes, including fundraising. The Committee is chaired by a Trustee of Community First and its membership comprises Board representation and volunteers of YAW, recognising the wealth of knowledge and skill they have brought to support young people over many years.

Community First

Report of the Members of the Board of Trustees

For the year ended 31 March 2019 (continued)

All Trustees play an important role in guiding the strategic development of the Charity, monitoring the operating environment and risk management, identifying growth opportunities, leading on policy development, deciding on future priorities and ensuring that the Charity is sustainable.

The Leadership Team comprises of five senior Managers, one of whom is a member of the Chartered Institute of Management Accountants responsible for all financial matters and the Chief Executive. It holds responsibility for implementing Board policy, carrying out decisions of the Board, managing the assets of the Charity, strategic planning and development, advising Trustees on all matters pertaining to the effective running of the Charity, and for overall business management and development.

The staff team is organised into five teams reflecting the strategic objectives of the Charity.

The Charity has four subsidiary companies, one of which, Community First Trading Ltd, undertakes insurance and bulk fuel agency work, generating a profit of £49,079 which was gift-aided to the Charity. The other three subsidiaries, Wiltshire Enterprises Ltd together with Wiltshire Community Jobs and Youth Action Wiltshire (companies limited by guarantee) were dormant during the year as activities were undertaken directly by the Charity.

During the year the Charity employed on average 40 staff.

In addition to its Trustees, none of whom receive remuneration, the Charity benefits greatly from the active involvement of many volunteers who contribute their time and skills on sub-committees of the Board of Trustees, and as fundraisers and ambassadors of the Charity.

Pay policy for senior staff

The senior management team comprises of the Trustees and key management personnel of the charity who are in charge of directing and controlling, running and operating the charity on a day to day basis. As mentioned above, all trustees give their time freely and no trustee received remuneration during the year. Details of trustee expenses are disclosed in note 9 to the accounts. The pay of senior staff is reviewed annually and adjusted based on the circumstances of the charity.

Risks

Trustees, in conjunction with Leadership team, have identified and reviewed the major risks to which the Charity is exposed and systems are in place to manage such risks. The financial risk table can be seen within the Business Plan.

Responsibilities of the Members of the Board of Trustees

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

Community First Report of the Members of the Board of Trustees For the year ended 31 March 2019 (continued)

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards, 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statements as to disclosure of information to auditors

So far as the Trustees are aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are unaware, and
- the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Objectives and Activities

Community First's Vision is Vibrant Communities, Brighter Futures with a mission to Connect Communities, Encourage Enterprise, Tackle Disadvantage and Inspire Innovate and Deliver Excellence.

Review of Activities and key achievements in the Year

Connecting Communities

- At the end of March 2019 the reserves were within the range agreed of between 3-6 months at £182,577
- Over £602,700 of new income was identified and secured across the organisation (excluding trading activity and Building Bridges)
- Community Organising went from strength to strength with 135 participants were trained through our Social Action Hub and 128 people trained in the Introduction to Community Organising.
- The economic value of Link volunteer hours in 2018 was £1,712,268 (based on £12.48/ hr)
- £80,000 made available in Wiltshire & Swindon to Village Halls and Community Buildings for sports and physical activity schemes through Lace Up
- We have 167 members of Wiltshire Village Halls Association
- Membership of WALC has increased from 218 members in 2017/18 to 222 members in 2018/19
- 305 clerks and councillors trained
- 482 Village Halls in our Community Insurance scheme at March 2019
- 369 Parish Council in the scheme (against a figure last year of 351)
- 331 young carers accessed support, including 199 who were newly referred to our service.
- 92% of young carers accessing support reported that they were safe in their caring roles and had access to relevant support.
- 347 young people "facing challenges in their lives" engaged in Splash provision.

Community First

Report of the Members of the Board of Trustees

For the year ended 31 March 2019 (continued)

- 100% of returns indicated an increase in self-esteem and confidence for young people engaging with Splash and 76% improved attendance and engagement in statutory education.
- 16 youth groups supported with fundraising and governance, with in excess of £40,000 raised
- 2 new youth groups have been supported through their launch and are now providing regular provision for 40+ young people.
- 500+ young people have engaged in positive activities through our youth clubs support programme.
- 220 young people have engaged in our social action projects including 'NCS', 'Our Bright Futures', Dame Kelly Holmes, 'Get On Track' 'Ambassadors' 'Young Leaders' and 'Young Listeners' programmes.
- 67% of young people who were NEET, have exited our Inspire 'Building Bridges' project to a sustainable place in EET.
- 30 projects completed through Leader, supporting job generation and Vale Action
- Building Bridges has supported a total of 951 eligible participants
- 163 (17.1%) participants have moved into employment

Encouraging Enterprise

Through the LEADER programmes Vale and Plain Action we:

- Completed 13 Projects (227k)
- A further 15 projects are running (571k)
- 26 full applications to small businesses are in progress (£1,022,000) with a further 5 Expressions of Interest in progress, (£134,000)

Through the Landfill programme we administered 24 grants to community groups and projects worth £325k

Grants programme

The Charity's Grants Programme impacts on all three areas of strategic activity. Restricted income for grants fell by £87,231 (21%) compared to the previous year. The continuing decline is as anticipated in the strategic business plan.

Landfill Grants paid of £420,735 were 8% higher than the level achieved in the previous year. (2017/18: £387,977)

Public benefit

The Charity's activities described above demonstrate the delivery of public benefit. The Trustees confirm that they have referred to the Charity Commission's general guidance when reviewing the Charity's objectives and activities.

Community First

Report of the Members of the Board of Trustees

For the year ended 31 March 2019 (continued)

Generation of funds

Fundraising and Publicity

Expenditure on fundraising and publicity during the year was £26,254 (2017/18 £19,621) including the transfer of endowed funds of £1,380 (2017/18: £1,820). Income generated by fundraising includes donations and gifts of £160,683 (2017/18: £130,654), and income from events of £44,028 (2017/18: £53,006). Results show that fundraising expenditure of £26,254 generated income from donations, gifts, and events of £204,711.

This demonstrates the continuing support for the Charity's activities and the effective use of expenditure to generate funds.

Income from other trading activities

Income from other trading activities (eg fundraising events, insurance fees, training, consultancy) during the year totalled £284,589 (2017/18: £287,204).

Employees and volunteers

Community First is committed to providing equality and fairness for all in its employment and to not discriminate on the grounds of any protected characteristic as defined in the Equality Act 2010.

The Trustees would like to express their gratitude for the hard work, dedication and commitment of the excellent staff teams working in all parts of the Charity.

Community First
Report of the Members of the Board of Trustees
For the year ended 31 March 2019 (continued)

Financial Review

The year's total incoming resources of £1,719,755 were 1.5% lower than 2017/18 whilst the year's total resources expended of £1,821,084 were £65,172 (3.7%) higher than in 2017/18. An analysis of incoming resources and resources expended is shown in the charts on pages 8 and 9.

Chart removed for Companies House purposes

Therefore the impact of the Increase in operating income and the decrease in expenditure was net outgoing resources from total operations (i.e. an operating deficit) of £101,329 (2017/18: deficit of £10,695. This deficit was higher than budgeted and impacts the unrestricted fund by an amount of £7,958.

The changes in total income and expenditure and the operating deficit compared to 2017/18 reflect:

- A reduction in the level of income from grants and service level agreements especially in relation to grants payable as funding available for grants declined and projects ended.
- Higher numbers of people accessing services leading to both increased income and expenditure to ensure continuity.

Community First
Report of the Members of the Board of Trustees
For the year ended 31 March 2019 (continued)

- The utilisation of restricted funds received in advance of expenditure in earlier years.
- Continuous firm control of both direct costs and support costs.
- A list of groups, organisations and individuals whose financial support has made possible the work of the Charity is included at page 30.

Chart removed for Companies House purposes

The Trustees are satisfied that the value at which leasehold property is shown in the financial statements is appropriate for accounting purposes.

The net movement in funds for the year was a deficit of £(101,329) (2017/18: £(10,695)). Unrestricted free reserves (i.e. excluding those designated funds relating to property and fixed assets in use) decreased from £190,535 to £182,577. Unrestricted free reserves measured as the number of months cover of unrestricted expenditure (prior to allocations of support costs to restricted funds) decreased from 6.0 months to 5.7 months.

Community First

Report of the Members of the Board of Trustees

For the year ended 31 March 2019 (continued)

Reserves

The reserves policy agreed by Trustees is:

General or “free” reserves, defined as all unrestricted funds excluding those not readily available for spending, are to be maintained at a level designed to protect the Charity's work against risks relating to:

- Income reliability
- Expenditure flexibility
- Specific known liabilities

Reserves should cover a minimum of 15% and a maximum of 20% of expenditure on central costs whose funding would be at risk from a reduction in operational income and up to 100% of specific known liabilities depending upon an assessment of the likely timing of the liabilities and alternative means of meeting them. Percentage figures for cover of risks are reviewed annually.

Trustees have reviewed these risks and consider that the reserves required should be within a range of £96,501 to £193,002, equivalent to 3.0 months to 6.0 months unrestricted expenditure. Actual reserves of £182,577 (5.7 months unrestricted expenditure) are towards the top limit of this range.

Designated funds are funds set aside by Trustees for particular purposes as described in note 15 of the financial statements. These funds include the book value of property and fixed assets in use for the Charity's activities.

Plans for the Future

The key Strategic Priorities for the next financial year include:

Service Support Programmes

- Maintain the level of unrestricted reserves within the range of 3-6 months
- Achieve at least £287,000 of new income in 2019/20 and continue to review efficiency savings
- Expand the insurance cover and ensure at least £45,000 profit is achieved
- Support a marketing campaign taking opportunity for geographical or thematic growth around insurance and volunteering
- Increase membership and clarify and promote the new offer for the organisation (at least 10%)
- Increase income / profile of BOLD creative services (at least £15,000) and look to develop a social media advertising platform and create a portfolio as a selling tool

Connecting communities

- 50 people accessing CO training
- Establishment of a new Community Led Housing HUB
- Roll out the young advocate programme
- Macmillan programme development and sustainability delivering a conference in September 2019 and engaging with isolated communities
- 120 people engaging in new activity across the 8 localities identified
- Creation of up to 8 new social “Connect 2” hubs
- 60 new volunteer drivers identified
- 30 Volunteer Community Organisers (local leaders)
- 10 youth advocates trained

Community First Report of the Members of the Board of Trustees For the year ended 31 March 2019 (continued)

Encouraging enterprise

- Ensure compliance on Vale Action and Plain action programmes
- Consider the future of the programme after June 2019 up to March 2021

Tackling Disadvantage

- Continue to ensure financial and participant file compliance to ensure funding requirements are fully met
- Support 1,136 participants by the end of March 2020, with
 - 148 moving into education or training
 - 148 moving into employment
 - 154 economically inactive people moving into job search
- 3 new youth groups are provided with intensive set-up support
- SPLASH to offer 1,200 group work places and 80 young people able to access individual support
- 100 youth leaders and 40 young leaders access training courses
- Support Young Carers to be resilient in their caring role
- Acquire Oxenwood Outdoor Education Centre and develop 3 year operational plan

Charity Governance Code

Following a full board review last year, it can be confirmed that Community First is fully compliant with the Charity Governance Code.

Annual General Meeting

The Annual General Meeting of the members of Community First will be held on 9 October 2019.

This report has been prepared having taken advantage of the Small Companies exemption in the Companies Act 2006.

By order of the Board of Trustees



Martin Hamer
Chairman of the Board of Trustees

23 July 2019

Independent Auditor's Report to the Trustees of Community First for the year ended 31 March 2019

We have audited the accounts of Community First for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS 102.

Respective responsibilities of trustees and auditors

As described more fully in the Trustees' Responsibilities Statement, the trustees, who are also the directors of Community First for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the trustees;
- the overall presentation of the financial statements.

In addition we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2019 and of the group's incoming resources and application of resources, including its income and expenditure, 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.

Independent Auditor's Report to the Trustees of Community First for the year ended 31 March 2019 (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you, if in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



David Owen & Co.
Statutory Auditor
Chartered Accountants
17 Market Place
Devizes
Wiltshire
SN10 1HT

Dated: 23 July 2019

David Owen & Co. is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Community First
Statement of Financial Activities - Consolidated
For the year ended 31 March 2019
(Incorporating the Income and Expenditure Account)

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2019	Total 2018
	Notes	£	£	£	£	£
Income						
Donations and legacies	2	914	158,389	1,380	160,683	130,654
Income from other trading activities	3	162,027	122,562	-	284,589	287,204
Membership and affiliation fees		3,297	7,953	-	11,250	13,377
Income from Investments	4	11,447	608	-	12,055	12,324
Income from charitable activities	5	15,190	1,235,988	-	1,251,178	1,301,659
Total income		192,875	1,525,500	1,380	1,719,755	1,745,218
Expenditure on:						
Raising Funds						
Fundraising and publicity		-	24,874	1,380	26,254	19,621
Commercial trading operations	19	100,155	-	-	100,155	137,452
Charitable activities						
Provision of services		113,464	1,160,476	-	1,273,940	1,210,863
Grants payable	17	-	420,735	-	420,735	387,977
Total expenditure		213,619	1,606,085	1,380	1,821,084	1,755,913
Net gains/(losses) on investments		-	-	-	-	-
Net income/(expenditure)		(20,744)	(80,585)	-	(101,329)	(10,695)
<i>Transfers between funds</i>	15 & 16	-	-	-	-	-
Net movement in funds		(20,744)	(80,585)	-	(101,329)	(10,695)
Gains on revaluation of fixed assets						
Actuarial gains/(losses) on defined benefit pension	23	(171,000)	-	-	(171,000)	265,000
Reconciliation of funds						
Total funds brought forward		(330,536)	876,054	-	545,518	291,213
Total funds carried forward		(522,280)	795,469	-	273,189	545,518

The notes on pages 17 to 29 form part of these financial statements.

Community First
Consolidated Balance Sheet
As at 31 March 2019

	Notes	Consolidated		Charity	
		2019	2018	2019	2018
		£	£	£	£
Fixed assets					
Tangible assets	10	206,043	218,829	206,043	218,829
Investments	11	100	100	200	200
Investment Property	11	90,000	90,000	90,000	90,000
		<u>296,143</u>	<u>308,929</u>	<u>296,243</u>	<u>309,029</u>
Current assets					
Debtors	12	193,385	171,553	240,888	182,388
Cash at bank and in hand		1,151,643	1,225,379	1,067,597	1,173,102
		<u>1,345,028</u>	<u>1,396,932</u>	<u>1,308,485</u>	<u>1,355,490</u>
Creditors					
Amounts falling due within one year	13	(366,982)	(330,343)	(330,539)	(289,001)
Net current assets		<u>978,046</u>	<u>1,066,589</u>	<u>977,946</u>	<u>1,066,489</u>
Defined benefit pension scheme liability	23	(1,001,000)	(830,000)	(1,001,000)	(830,000)
Net assets	14	<u>273,189</u>	<u>545,518</u>	<u>273,189</u>	<u>545,518</u>
Represented by:					
Unrestricted funds:					
Designated funds	15	296,143	308,929	296,243	309,029
General reserves	15	182,577	190,535	182,477	190,435
Pension reserve	23	(1,001,000)	(830,000)	(1,001,000)	(830,000)
		<u>(522,280)</u>	<u>(330,536)</u>	<u>(522,280)</u>	<u>(330,536)</u>
Restricted funds	16	795,469	876,054	795,469	876,054
		<u>273,189</u>	<u>545,518</u>	<u>273,189</u>	<u>545,518</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019 although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

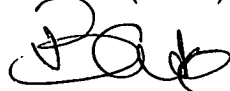
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources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

The financial statements on pages 16 to 29 were approved by members of the Board of Trustees on 23 July 2019 and were signed on its behalf by:

Martin Hamer (Chairman)



Brian Clake (Trustee)



Company Registration No. 01757334

Community First
Consolidated Statement of Cash Flows
For the year ended 31 March 2019

	2019 £	2018 £
Cash flow from operating activities:		
Net cash provided by (used in) operating activities	(75,588)	18,654
Cash flows from investing activities		
Dividends, interests and rents from investments	12,055	12,324
Proceeds from the sale of property, fixtures and equipment	-	5,130
Purchase of property, fixtures and equipment	(10,203)	-
Proceeds from the sale of investments		
Purchase of investments		
Net cash provided by (used in) investing activities	1,852	17,454
Cash flows from financing activities:		
Repayments of borrowing		
Cash inflows from new borrowing		
Receipt of endowment	-	-
Net cash provided by (used in) financing activities	-	-
Change in cash and cash equivalents in the reporting period	(73,736)	36,108
Cash and cash equivalents at the beginning of the reporting period	1,225,379	1,189,271
Cash and cash equivalents at the end of the reporting period	1,151,643	1,225,379
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period		
(as per the statements of financial activities)	(101,329)	(10,695)
Adjustments for;		
Depreciation charges	22,988	26,207
(Gains)/Losses on investments	-	-
Dividends, interest and rents from investments	(12,055)	(12,324)
Loss/(Profit) on sale of fixed assets	-	2,333
(Increase)/decrease in debtors	(21,831)	(23,107)
(Decrease)/Increase in creditors	36,639	36,240
Defined benefit pension scheme movement	-	-
Net cash provided by/(used by) operating activities	(75,588)	18,654
Analysis of Cash and Cash Equivalents		
Cash in hand and at bank	772,415	846,872
Short term deposits	379,228	378,507
	1,151,643	1,225,379

Community First

Notes to the Financial Statements

For the year ended 31 March 2019

1 Accounting policies

(a) Basis of accounting

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) 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) and the Charities Act 2011. The accounts have been prepared under the historical cost convention, modified to include certain items at fair value and on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements have been prepared in Sterling.

(b) Consolidation

The financial statements have been consolidated to include the results of Community First Trading Ltd, a wholly owned subsidiary of Community First.

No separate Statement of Financial Activities or Income and Expenditure Account have been presented for the Charity alone as permitted by paragraph 408 of the Companies Act 2006.

(c) Fund Accounting

General reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of designated funds is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of the various restricted funds is set out in the notes to the financial statements. It is the Charity's policy to transfer funds from general reserves to eliminate deficits incurred by services funded from restricted funds which will not be recoverable from future restricted income.

Endowment funds are restricted funds received for the specific purpose of establishing a donor advised fund with The Community Foundation to be invested where only the income generated can be expended to benefit Youth Action Wiltshire services. The funds have been invested with The Community Foundation's other endowment funds.

(d) Income

Donations are accounted for when received and related gift aid when receivable. Legacies are accounted for when received or when entitlement arises, it is reasonably certain they will be received and amounts can be measured with sufficient reliability.

Membership income is included in the Statement of Financial Activities in the year of receipt.

Grants receivable are recognised in full in the Statement of Financial Activities in the year to which they relate.

Rental income is included when receivable.

Trading income is included when receivable. This includes events, insurance administration fees and school minibus contracts.

Community First

Notes to the Financial Statements

For the year ended 31 March 2019 (continued)

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs, which include management and administration costs incurred in the Charity's office and governance costs, which are the costs associated with the governance arrangements of the Charity, have been allocated to the Charity's activities based on office space occupied, time spent and resources managed.

(f) Pensions

Defined benefit scheme

Community First is a member of the Wiltshire Pension Fund which operates a defined benefit pension arrangement. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Community First have taken action to reduce the pension scheme deficit by reducing the number of scheme members to 3 and by making additional annual monetary amounts. The current level of contributions is 24.0% plus the annual monetary amount of £35,000. There were no outstanding or prepaid pension contributions at the balance sheet date.

Defined contribution scheme

A defined contribution scheme with Royal London (previously known as Scottish Life) is in place for staff who are not members of the Wiltshire Pension Fund and who wish to be members of and contribute to a pension scheme. All eligible staff were auto-enrolled into this scheme as from November 2014. The rate of employer contribution is 7.0%.

(g) Operating Leases

Operating lease rentals are charged to the income and expenditure account as incurred.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost or valuation.

Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is charged so as to write off the full cost or valuation over their expected useful lives at the following rates:

Freehold & leasehold buildings	2% of cost or valuation per annum
Office equipment	33⅓% of cost per annum
Fixtures & fittings	10% - 20% of cost per annum
Motor vehicles	20% of cost per annum

(i) Investment properties

Investment properties are valued at market value.

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

(j) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

(k) Creditors

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured or reliably estimated. Creditors and provisions are normally recognised at the settlement amount.

(l) Irrecoverable VAT

Due to partial exemption and the receipt, for VAT purposes, of non-business income, some VAT input tax is irrecoverable. This is allocated in the accounts as part of support cost.

(m) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

2 Donations and legacies

	Unrestricted funds	Restricted funds	Endowed funds	Total 2019	Total 2018
	£	£	£	£	£
Donations	760	158,389	1,380	160,529	130,654
Legacies	154	-	-	154	-
	<u>914</u>	<u>158,389</u>	<u>1,380</u>	<u>160,683</u>	<u>130,654</u>

3 Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Events	-	44,028	44,028	53,006
Expenses recovered	-	6,858	6,858	9,043
Advertising income	-	-	-	-
Other earned income	20,158	22,976	43,134	25,560
Insurance administration fees	93,234	-	93,234	82,308
School minibus contracts	48,200	-	48,200	65,487
Other miscellaneous income	435	48,700	49,135	51,800
	<u>162,027</u>	<u>122,562</u>	<u>284,589</u>	<u>287,204</u>

4 Income from investments

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Interest on cash & short term deposits	492	608	1,100	725
Rental Income	10,955	-	10,955	11,599
	<u>11,447</u>	<u>608</u>	<u>12,055</u>	<u>12,324</u>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
DEFRA	11,690	33,000	44,690	48,290
Big Lottery Fund/ ESF	-	340,942	340,942	263,123
Big Lottery Fund	-	9,640	9,640	38,564
Wiltshire Council	-	178,315	178,315	190,590
Housing Corporations	-	12,087	12,087	12,000
Landfill Tax Credits	-	356,236	356,236	462,912
Reed Partnership	-	9,821	9,821	27,664
Primary Care Trusts	-	24,500	24,500	24,500
Police & Crime Commissioner for Wiltshire	-	35,000	35,000	35,000
BBC Children In Need	-	9,827	9,827	-
Macmillan Cancer Support	-	28,810	28,810	-
Carers Support Wiltshire	-	30,000	30,000	-
Community Development	-	-	-	3,687
Healthwatch	-	-	-	16,740
CO Ltd re Warminster	-	17,500	17,500	26,500
BESN	-	-	-	10,000
Family Trusts and Various Small Grants	3,500	150,310	153,810	142,089
	<u>15,190</u>	<u>1,235,988</u>	<u>1,251,178</u>	<u>1,301,659</u>

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

6 Analysis of expenditure on charitable activities

	Activities directly undertaken £	Grant funding of activities £	Support services £	Governance £	Total 2019 £	Total 2018 £
Cost of generating funds						
Fundraising costs	24,874	-	-		24,874	17,801
Endowment			1,380		1,380	1,820
Trading Company	-	-	-		-	-
	<u>24,874</u>	<u>-</u>	<u>1,380</u>		<u>26,254</u>	<u>19,621</u>
Charitable activities						
Direct services:						
Strengthening communities	194,424	-	81,077	15,289	290,790	340,923
Encouraging enterprise	54,026	414,521	50,627	9,547	528,721	489,683
Tackling disadvantage	639,286	6,214	193,226	36,438	875,164	768,234
	<u>887,736</u>	<u>420,735</u>	<u>324,930</u>	<u>61,274</u>	<u>1,694,675</u>	<u>1,598,840</u>

7 Allocation of support costs

Support costs included in resources expended are made up as follows:

	Charitable activities £	Governance £	Total 2019 £	Total 2018 £
Cost type				
Staff costs	206,045	38,188	244,233	237,289
Premises costs	22,479	-	22,479	26,042
Depreciation	17,970	-	17,970	18,968
Other costs	78,436	23,086	101,522	72,811
	<u>324,930</u>	<u>61,274</u>	<u>386,204</u>	<u>355,110</u>

8 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging/crediting:

	Total 2019 £	Total 2018 £
Staff costs (see note 9)	1,006,187	1,003,049
Depreciation of tangible fixed assets (Note 10)	22,988	26,207
Loss on disposal of fixed assets	-	2,333
Auditors' remuneration:		
Audit work	11,000	13,460
Non-audit work	2,955	6,325
Professional Indemnity Insurance	1,040	1,506

The professional indemnity insurance is in respect of Trustees, committee members and staff.

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

9 Staff costs

		Total 2019	Total 2018
The average number of staff during the year was:		40	40
Staff costs were as follows:		£	£
Salaries		828,128	833,747
Social security costs		70,715	68,929
Pension costs			
Defined benefit scheme contributions - regular	28,979		
Defined benefit scheme contributions - deficit	35,000		
Defined contribution scheme contributions	43,365	107,344	100,373
		1,006,187	1,003,049

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

The total employee benefits of the Leadership Team (Key management personnel) was £292,457.

The Trustees received no remuneration for their services (2018: Nil). During 2018/19 amounts paid on behalf of 2 Trustees, including expenses reimbursed, were £529 (2018: 1 Trustees, £367).

10 Tangible fixed assets

	Consolidated & Charity				
	Freehold	Leasehold	Furniture &	Equipment	
	Land &	Land &	Fixtures	& vehicles	Total
	Buildings	Buildings	£	£	£
Cost or Valuation	£	£	£	£	£
At 1 April 2018	-	197,448	72,293	80,856	350,597
Additions	-	-	-	10,203	10,203
Disposals	-	-	-	-	-
At 31 March 2019	-	197,448	72,293	91,059	360,800
Depreciation					
At 1 April 2018	-	14,479	43,851	73,438	131,768
Transfers in	-	-	-	-	-
Charge for year	-	3,949	13,105	5,934	22,988
On disposal	-	-	-	-	-
At 31 March 2019	-	18,428	56,956	79,372	154,757
Net Book Value					
At 31 March 2019	-	179,020	15,337	11,687	206,043
At 31 March 2018	-	182,969	28,442	7,418	218,829

11 Investments

	Consolidated		Charity	
	2019	2018	2019	2018
	£	£	£	£
Community First holds unlisted investments, stated at cost, in two wholly-owned subsidiaries:				
Wiltshire Enterprises Ltd	100	100	100	100
Community First Trading Ltd	-	-	100	100
	100	100	200	200

Both companies are registered in England. Wiltshire Enterprises Ltd was dormant throughout the year.

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

11 Investments (Continued)

Investment Properties	Leasehold Land and buildings £
Valuation	
At 1 April 2018	90,000
Additions	-
Disposals	-
Revaluation	-
As at 31 March 2019	90,000

The investment property was last professionally valued as at 31 March 2016. The valuation was carried out by Andrew Martin FNAEA on behalf of Strakers, Estate Agents. The market valuation was estimated having regard to the property's age, nature and type, the terms applicable to the existing lease, the terms applicable to the renewed lease and the current state of the commercial property market with particular reference to the lack of demand for offices in Devizes.

The trustees do not believe there has been any movement in the value of the property in the period to 31 March 2019.

The investment property is currently leased at £10,220/annum on a monthly Tenancy at Will agreement.

12 Debtors

	Consolidated		Charity	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	156,556	140,149	167,304	140,149
Prepayments and accrued income	36,829	31,405	73,584	42,239
	193,385	171,554	240,888	182,388

13 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	69,256	59,727	34,840	22,317
Other creditors	162,426	173,394	163,676	173,711
Accruals and deferred income	135,300	97,222	132,023	92,973
	366,982	330,343	330,539	289,001

14 Analysis of net assets between funds

Fund Balances at 31 March 2019 represented by:

Consolidated	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	296,043	-	296,043
Investments	100	-	100
Current assets	257,345	1,087,683	1,345,028
Current liabilities	(74,768)	(292,214)	(366,982)
Defined benefit pension liability	(1,001,000)	-	(1,001,000)
	(522,280)	795,469	273,189

Fund Balances at 31 March 2019 represented by:

Charity	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	296,043	-	296,043
Investments	200	-	200
Current assets	220,802	1,087,683	1,308,485
Current liabilities	(38,325)	(292,214)	(330,538)
Defined benefit pension liability	(1,001,000)	-	(1,001,000)
	(522,280)	795,469	273,189

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

15 Unrestricted funds

Consolidated

	Designated Funds		General reserves £	Pension reserve £	Total £
	Property &	Total			
	fixed assets in use £	designated funds £			
As at 1 April 2018	308,929	308,929	190,535	(830,000)	(330,536)
Actuarial losses on defined benefit pension scheme				(171,000)	(171,000)
Purchase of equipment	10,203	10,203	(10,203)	-	-
Funds (utilised)/generated	(22,989)	(22,989)	2,245	-	(20,744)
As at 31 March 2019	296,143	296,143	182,577	(1,001,000)	(522,280)

Charity

	Designated Funds		General reserves £	Pension reserve £	Total £
	Property &	Total			
	fixed assets in use £	designated funds £			
As at 1 April 2018	309,029	309,029	190,435	(830,000)	(330,536)
Actuarial losses on defined benefit pension scheme				(171,000)	(171,000)
Purchase of furniture etc	-	-	-	-	-
Purchase of equipment	10,203	10,203	(10,203)	-	-
Funds (utilised)/generated	(22,989)	(22,989)	2,245	-	(20,744)
As at 31 March 2019	296,243	296,243	182,477	(1,001,000)	(522,280)

16 Restricted funds

Restricted funds comprise the unexpended balances of income from donations, activities for generating funds, investment income and grant and service level agreements held for specific purposes.

	Balance 1 April 2018 £	Incoming Resources £	Funds utilised £	Transfers (Note 15) £	Balance 31 March 2019 £
General funds for Youth Action Wiltshire (YAW)					
Fundraised income	14,850	25,070	(24,874)	-	15,046
	14,850	25,070	(24,874)	-	15,046
Strengthening Communities					
Community Development	12,000	93,932	(112,034)	-	(6,102)
Village Halls	14,912	14,524	(26,008)	-	3,428
Local Councils	-	45,345	(45,345)	-	-
YAW Club Programme	12,000	67,554	(78,554)	-	1,000
	38,912	221,355	(261,941)	-	(1,674)
Encouraging Enterprise					
Accelerate	-	5,192	(5,192)	-	-
Grants Programme	96,243	25,550	(38,640)	-	83,153
Plain Action	-	44,730	(44,730)	-	0
Vale Action	-	48,391	(48,391)	-	-
	96,243	123,863	(136,953)	-	83,153

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

16 Restricted funds (continued)

	Balance 1 April 2018 £	Incoming Resources £	Funds utilised £	Transfers (Note 15) £	Balance 31 March 2019 £
Tackling Disadvantage					
Community Transport	2,844	42,616	(34,652)	-	10,808
Link Schemes	9,151	51,604	(39,591)	-	21,164
Splash	63,779	101,967	(113,473)	-	52,273
Malmesbury Project	20,000	(2,000)	(26)	-	17,974
Wheels to Work	(1,212)	14,597	(7,777)	-	5,608
YAW Young Carers	42,772	240,509	(229,466)	-	53,815
Building Bridges	2,148	245,764	(255,069)	-	(7,157)
YAW Building Bridges	-	75,230	(75,230)	-	-
YAW Project Inspire	-	44,938	(44,938)	-	-
	139,482	815,224	(800,221)	-	154,485
Grants Payable					
Business Grants & Loan Fund	39,785	40	-	-	39,825
Community Transport Development Grants	-	3,248	(3,248)	-	-
Landfill Communities Fund	434,739	331,086	(372,633)	-	393,192
Link Grants Fund	112,043	5,613	(6,214)	-	111,442
	586,567	339,987	(382,095)	-	544,459
Total	876,054	1,525,500	(1,606,085)	-	795,469

17 Grants payable

2019
£

2018
£

During the year the following institutional grants were made:-

Community Transport Development Grants

4 grants (2017/18 : 5) each of less than £10,000 were paid to improve the provision of community transport in Wiltshire

3,248 **3,080**

Landfill Communities Fund Grants

43 grants (2017/18 : 39 grants) were paid to assist community groups and voluntary organisations to improve their local environment:

Dilton Marsh Play Area	10,000
Coleme RFC	10,000
Downton Moot	20,000
Wroughton BMX Track	40,000
Box PCC Thomas a Beckett Church	10,000
Whiteparish Skatepark	20,000
Langley Burrell Village Hall	12,000
Marlborough Golf Club	37,127
Goatacre Village Hall	12,000
Royal Wootton Bassett Sports Association (Fencing)	21,960
Winterslow PC Recreation Ground	10,000
Pewsey Vale RFC	15,000
Royal Wootton Bassett Bowls Club	13,068
Compton Bassett Village Hall	15,000
Calne Town Football Club	15,000
Royal Wootton Bassett Sports Association- Aerator	19,500
Other projects under £10,000	82,568
	363,223 322,074

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

17 Grants payable (continued)

2019
£

2018
£

An analysis of grants paid and of grants awarded during 2018/19 is as follows:

	2019		2018	
	Paid	Awarded	Paid	Awarded
	£	£	£	£
Arts, heritage & churches	2,653	6,401	28,461	26,527
Environment	23,602	5,000	63,911	30,000
Play parks	96,100	19,240	40,000	107,000
Sports facilities	144,179	184,231	5,797	105,220
Community & village halls	96,689	125,895	183,905	56,000
Total	363,223	340,767	322,074	324,747

Grants awarded but not paid at 31 March 2019 totalled £173,572 (2018 : £196,028).

Link Good Neighbour Scheme Grants

2 grants (2017/18 : 6) each of less than £10,000 were paid to provide transport and other services to local people in need

6,214 **13,679**

Business Grants & Loan Fund

Grants and loans are extended to Village Shops with a view to facilitating the setting up of new shops or supporting the continued existence of existing shops.

- -

Total Grants made net of refunds

372,685 **338,833**

Other Grant payments

Entrust fees

9,410 **12,360**

Costs of managing grants.

38,640 **36,784**

420,735 **387,977**

18 Operating Leases

Office Equipment

2019
£

2018
£

Total future minimum payments under non-cancellable operating leases

Leases which expire within 1 year

- -

Leases which expire within 2 to 5 years

13,807 **6,226**

13,807 **6,226**

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

19 Trading Company Operations

The wholly owned subsidiary, Community First Trading Limited, earns insurance commissions from the sale of insurance policies to Village Halls, Playing Fields and Parish Councils. It also receives subscriptions from a Bulk Oil Buying Scheme. It is the policy of the directors to pay over the whole of its profits each year to the Charity and its accounts have been consolidated in these financial statements. A summary of the trading results is shown below:

	2019 £	2018 £
Turnover	149,208	157,320
Direct costs	(1,350)	-
Administrative expenses	(98,805)	(137,452)
	<u>49,053</u>	<u>19,868</u>
Bank interest receivable	26	15
	<u>49,079</u>	<u>19,883</u>
Less amount transferred to the charity by Gift Aid	(49,079)	(19,883)
	<u>-</u>	<u>-</u>
This is stated after charging auditors remuneration:		
Audit fees	<u>2,050</u>	<u>2,060</u>

As at 31 March 2019 Community First Trading Ltd had net assets of £100 and share capital of £100.

20 Related Party Transactions

Various Trustees, officers and employees (and members of their families) of Community First have in their personal capacities, links with organisations which to some degree either fund or are funded by Community First. This is a large, diverse organisation reaching into the community and links are inevitable.

The Trustees monitor these links and the Company Secretary maintains a register of declared interests in order to foster a policy of transparency. The Trustees strive to promote fairness and consider that no transactions have been influenced by interests other than the Charity's. Inspection of the register can be arranged by contacting the Company Secretary.

21 Taxation

As a registered charity Community First is not liable under the provisions of the current legislation to corporation tax and capital gains tax on its charitable activities.

22 Members

As at 31 March 2019 there were 388 members (2018: 297 members) who each pledge to pay £1 on winding up.

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

23 Pension Commitments

Community First is a member of the Wiltshire Pension Fund which operates a defined benefit pension arrangement. The disclosures below relate to the Community First section of the scheme. The scheme provides benefits based on salary at their date of leaving the scheme and length of service. With effect from 31 October 2014 all employees, with the exception of three key posts, were transferred to the Royal London defined contribution scheme. The defined benefit scheme remains open for three key posts and is at the discretion of the trustees.

The most recent actuarial valuation of the Scheme was carried out at 31 March 2016. The results of that valuation were updated by an Independent qualified actuary to 31 March 2019 using the projected unit credit method of valuation.

The principal assumptions used by the actuary to calculate the liabilities under FRS 102 are set out below:

	2019	2018
	%	%
Rate of increase in salaries	2.80	2.70
Rate of increase in pensions in payment	2.50	2.40
Discount rate	2.40	2.70
RPI assumption	3.20	3.10
CPI assumption	2.20	2.10
Life expectancy at age 65:		
Current pensioners:		
male	22.5 yrs	22.5 yrs
female	24.9 yrs	24.9 yrs
Future pensioners (now aged 45):		
male	24.1 yrs	24.1 yrs
female	26.7 yrs	26.7 yrs

An allowance is included for future retirements to elect to take 50% of the maximum additional tax-free cash up to HMRC limits for pre April 2008 service and 75% of the maximum tax-free cash for post April 2008 service.

Statement of financial position

The amounts shown in the Balance Sheet are:

	2019	2018
	£	£
Fair value of employer assets	4,100,000	3,841,000
Present value of funded liabilities	(5,101,000)	(4,671,000)
Net defined benefit liability at 31 March 2019	<u>(1,001,000)</u>	<u>(830,000)</u>

Changes in fair value of scheme assets

	2019	2018
	£	£
Fair value of scheme assets at start of period	3,841,000	3,614,000
Interest income on plan assets	103,000	93,000
Plan participants contributions	9,000	9,000
Employer contributions	64,000	58,000
Benefits paid	(127,000)	(130,000)
Return on assets excluding amounts included in net interest	210,000	197,000
	<u>4,100,000</u>	<u>3,841,000</u>

Changes in the defined benefit obligation

	2019	2018
	£	£
Defined benefit obligation at start of period	4,671,000	4,709,000
Current service cost	50,000	49,000
Past service cost (including curtailments)	-	-
Interest cost on defined obligation	125,000	121,000
Plan participants contributions	9,000	9,000
Benefits paid	(127,000)	(130,000)
Change in financial assumptions	373,000	(87,000)
	<u>5,101,000</u>	<u>4,671,000</u>

Community First
Notes to the Financial Statements
For the year ended 31 March 2019 (continued)

23 Pension Commitments (continued)

Reconciliation of funded status

	2019	2018
	£	£
Opening deficit	(830,000)	(1,095,000)
Employer contributions	64,000	58,000
Total service costs	(50,000)	(49,000)
Total net interest	(22,000)	(28,000)
Change in financial assumptions	(373,000)	87,000
Return on assets excluding amounts included in net interest	210,000	197,000
Closing deficit	<u>(1,001,000)</u>	<u>(830,000)</u>

Amounts recognised in the SOFA during the year

	2019	2018
	£	£
Current service cost	50,000	49,000
Past service cost (including curtailments)	-	-
Net interest cost	22,000	28,000
	<u>72,000</u>	<u>77,000</u>

Amounts recognised in other recognised gains and losses

	2019	2018
	£	£
Return on assets excluding amounts included in net interest	210,000	87,000
Change in financial assumptions	(373,000)	197,000
	<u>(163,000)</u>	<u>284,000</u>

The major categories of plan assets as a percentage of total plan assets are:

	2019	2018
	%	%
Equities	71	70
Bonds	14	15
Property	13	13
Cash	2	2
	<u>100</u>	<u>100</u>

The value of employers contributions for the year ended 31 March 2020 is estimated to be £69,000.

The above figures have been extracted from the report provided by Hymans Robertson LLP, the actuary.

Defined Contribution Scheme

A defined contribution scheme with Royal London is in place for staff who are not members of the Wiltshire Pension Fund and who wish to be members of and contribute to a pension scheme. All eligible staff were auto-enrolled into this scheme as from 31 October 2014. The rate of employer contribution is 7.0%.

The cost of employers contributions in the year was £43,365.60

There were no outstanding or prepaid pension contributions at the balance sheet date.

Community First

Financial support and other contributions

For the year ended 31 March 2019

The work of Community first has been made possible with financial support and contributions from the following groups and organisations:

100 Acres Apothecary Limited
 The Accommodation Welfare Committee
 Action Plus Ladies Group
 ACRE
 Amy Kent Rugs
 Andrew James Quality Travel
 The Asda Foundation
 BBC Children in Need
 Big Lottery Fund
 Bingham Kindergarten
 The Blagrove Trust
 Bradbury UK Limited
 Bramblecrest
 Brewster Maude Charitable Trust
 Cameron Garden Designs
 Carers Support Wiltshire
 Caenhill Countryside Centre
 Childrens Chance
 Chippenham Borough Lands Charity
 CO Limited
 Corston & Rodbourne Parochial Church Council
 Crapper & Sons Landfill Ltd
 Cleansing Services Group
 Dame Kelly Holmes Trust
 Dan Bailey Building Contractors
 Danone Nutricia
 David Horton Contractors Limited
 DEFRA – Department of The Environment
 Denes Quilters
 Disaster Care Limited
 The D'Oyly Carte CT
 Easterton Parish Council
 Edington Parish Council
 The Endangered Wildlife Trust
 E & S Shops Limited
 Everyclick Limited
 The Finlay Foundation
 Fred & Marjorie Sainsbury Trust
 Friends of Splash
 Friends of Youth Action Wiltshire
 The Fulmer Charitable Trust
 The Galanthus Trust
 Greensquare Group
 Groundwork UK
 Healthwatch Wiltshire
 Henry C Hoare Charitable Trust
 Henry Smith Charity
 Hills Minerals & Waste Limited
 Howdens Joinery Limited
 The Inchcape Foundation
 Intec Systems (UK) Limited
 The James Weir Foundation
 Kindeo Limited
 JH King Charity
 Ladies Fellowship of St Andrews
 Landsdowne Lodge of Unity
 Laverstock Parish Council
 The Lions Club of Bradford on Avon
 The Lions Club of Chippenham
 The Lions Club of Devizes
 Local Giving
 Lucy Tom Interiors Limited

Macmillan Cancer Support
 Magdalen Farm
 The Malthouse Nursery
 Mander Duffill Limited
 Mary Howard Fairs Limited
 Masonic Charitable Foundation
 The May Mile
 Modularwise
 NHS Wiltshire Clinical Commissioning Group
 The Oscar Collective
 The Oxford Ski Company
 Police & Crime Commissioner for Wiltshire & Swindon
 Preshute Parish Council
 Pucklechurch Development Company Limited
 Quilter Cheviot
 The Radnor Charitable Trust
 Rick Stein
 Reed in Partnership
 Rotary Club of Bradford on Avon
 Sanctuary Housing Association
 Sarasin & Partners LLP
 Savernake Teenagers
 The Seend Singers
 EAP Sells 2007 Trust
 Smith & Williamson
 Sport England
 St James Place Charitable Foundation
 St Johns Parochial Church Council
 St Mary's School, Calne
 Steppes Travel Limited
 Sutton House Interiors
 Tall Ships
 Tanners Solicitors LLP
 Tidworth Town Council
 Trowbridge Town Trust
 The Underwood Trust
 The Verdon-Smith Family Charitable Trust
 The Vintage Entertainer
 The Woodward Charitable Trust
 Waitrose
 Walker Logistics Limited
 Wallgate Limited
 WASP – Wiltshire & Swindon Sport
 Wilton Middle School
 Wiltshire Association of Local Councils
 Wiltshire Community Foundation
 Wiltshire Council
 Wiltshire Music Centre
 Wiltshire Wildlife Trust
 Young Carers Development Trust
 Youth Action Wiltshire Committee

The Charity has also benefited from the generous support of many individuals whose donations and gifts have enabled services to be maintained and expanded and an endowment fund to be established to provide income in future years.