LODDON SOCIAL ENTERPRISE LTD

England & Wales · Charity number 1011066

Details

Other names	LODDEN SOCIAL ENTERPRISE LTD, LODDON (CHARITABLE TRUST) LIMITED
Status	Registered
Legal form	Charitable company
Company number	02701126
Registered	1992-05-11
Register	View on the Charity Commission register

Contact

Address	Loddon Social Enterprise Ltd Unit Unit 9-10 Brunswick Place Basingstoke RG21 3NN
Phone	01256352058
Email	cathy@loddonctl.co.uk
Website	www.loddonse.co.uk

Activities

Objects: FOR THE RELIEF OF DISTRESS AND SUFFERING AND FOR THE REHABILITATION AND EMPLOYMENT OF MENTALLY OR PHYSICALLY DISABLED PERSONS.

Activities: To provide work experience and training opportunities for people with special needs to help them develop their life skills in a safe environment.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Economic/community Development/employment
- **Who:** People With Disabilities

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Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE IN BASINGSTOKE
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£193,701	£178,807	-	-
2024-03-31	£170,141	£153,814	-	-
2023-03-31	£150,321	£147,579	-	-
2022-03-31	£161,702	£138,808	-	-
2021-03-31	£138,894	£122,060	-	-

Trustees

Name	Role	Appointed
JOHN BURT	Chair	
Alastair John Shier Paul		2016-10-11
Claire Chapman		2026-01-21
DAVID JOHN STRAWBRIDGE		
Ian Frederick Hodgson		2021-01-20
Jacky Tustain		2025-10-29
Miriam Therese Leach		2021-01-13

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LODDON SOCIAL ENTERPRISE LTD

England & Wales - Charity number 1011066

Accounts

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

REGISTERED COMPANY NUMBER: 02701126 (England and Wales)
REGISTERED CHARITY NUMBER: 1011066

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31st March 2025

for

Loddon Social Enterprise Limited

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

Loddon Social Enterprise Limited

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Loddon Social Enterprise Limited

Report of the Trustees
for the Year Ended 31st March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to provide work experience and training opportunities for people with special needs to help them develop their skills in a safe environment.

The Charity seeks to achieve this objective through the provision of a secure managed workshop environment that enables service users to gain experience and training in simple assembly tasks and also an understanding of working disciplines, time keeping, social skills, working in teams and communicating.

Significant activities

The main types of activities undertaken by the Service Users are simple assembly and packaging tasks. These opportunities are provided by several local manufacturers and suppliers, who do so on a sub-contract basis.

Social investments

The charity's activities benefit the public by assisting the rehabilitation and potential of employment of disabled persons in the community. The Trustees consider that this complies with their duty under section 4 of the 2006 Charities Act in regard to Charity Commission guidance on public benefit.

Volunteers

The charity does not use volunteer staff.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The funding situation in the year produced an income of £144,138 (2024 - £133,649), which when added to the sales income of £28,425 (2024 - £25,680), interest of £20,588 (2024- £10,312) and donations and grant income of £550 (2023 - £500) gave a total income of £193,701 (2024 - £170,141) against a budget of £151,700.

The total expenditure of £178,807 was more than the budget of £168,000.

Overall the charity produced a surplus of £14,894 (2024 - £16,327) against a budgeted surplus of £700. No transfers have been made from the General Fund to the Premises Development Fund.

As a result of the year's activities the balance sheet shows an increase in the General Fund from £235,978 to £250,872 and no change in the restricted reserves remaining at £305,727.

Internal and external factors

Although the charity continues to be reliant on one customer there has been some success in widening the customer base and work on this continues.

FINANCIAL REVIEW

Review

The charity has had a further successful year operating under the new contract with Hampshire County Council (HCC) Adult Services, and we hope this successful financial performance will continue.

We need to acknowledge that the charity's success is due to the efforts and hard work of the Workshop Manager and staff.

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

FINANCIAL REVIEW

Reserves policy

The Trustees policy is to maintain a level of reserves that cover the costs of winding up the charity and meeting the charity's future commitments. It is the trustees view that a major risk is the loss of funding income from HCC Adult Services. HCC like all local authorities are under continuing pressure to achieve savings as a result of reductions in central government funding. Should this search for savings result in a reduction in funding for services such as ours the charity would no longer be financially viable. The charity will therefore continue to build our reserves to address this possibility.

FUTURE PLANS

The charity will continue to seek more local companies to provide work for service users.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Loddon (Charitable Trust) Limited was incorporated as a company limited by guarantee on 27th March 1992, and was registered by the Charity Commission on 14th May 1992. The Charity is governed by its Memorandum and Articles of Association.

The company changed it's name on 28th March 2011 to Loddon Social Enterprise Limited.

Recruitment and appointment of new trustees

Trustees are nominated to the board from contacts in the local business community and from the founding companies of the trust.

Organisational structure

All day to day trading decisions are taken by the charity's staff, while policy decisions are taken by the board of trustees.

Induction and training of new trustees

All new trustees are trained in the business of the charity and the legal framework in which the charity operates.

Wider network

The charity is not part of a wider network

Related parties

The charity has no related parties

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02701126 (England and Wales)

Registered Charity number

1011066

Registered office

9-10 Brunswick Place
Basingstoke
Hampshire
RG21 3NN

Trustees

D J Strawbridge
J Burt
A J S Paul
M T Leach
I F Hodgson
B J West
P J Verney

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REFERENCE AND ADMINISTRATIVE DETAILS
Company Secretary

Independent Examiner
Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Solicitors
Phillips Solicitors incorporating Brain Chase Coles, Town Gate, 38 London Street, Basingstoke, RG21 7NY

Bankers
National Westminster Bank plc, 3 London Street, Basingstoke, RG21 7NS

ACKNOWLEDGEMENTS
The charity greatly appreciates the assistance with funding by Hampshire Social Services.

The charity also appreciates the continued custom of ITW and the membership of Ben West on the Council of Management.

Loddon continues to be well managed and thanks are due to Cathy Marshall, the Workshop Manager, and her team of assistants.

The Council of Management acknowledges the assistance received from Basingstoke & Deane Borough Council by way of exemption from business rates, and the nomination of a councillor to the Council of Management.

Approved by order of the board of trustees on 05 November 2025 and signed on its behalf by:

Signed by:
0291AC94CB93447...
J Burt - Trustee

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

Independent Examiner's Report to the Trustees of Loddon Social Enterprise Limited

Independent examiner's report to the trustees of Loddon Social Enterprise Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

Kevin Wheeler FCA

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Date: 18/11/25

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

Loddon Social Enterprise Limited

Statement of Financial Activities for the Year Ended 31st March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	550	-	550	500
Charitable activities	4				
Employment of disabled persons		172,563	-	172,563	159,329
Investment income	3	20,588	-	20,588	10,312
Total		193,701	-	193,701	170,141
EXPENDITURE ON					
Charitable activities					
Employment of disabled persons		178,807	-	178,807	153,814
NET INCOME		14,894	-	14,894	16,327
RECONCILIATION OF FUNDS					
Total funds brought forward		235,978	305,727	541,705	525,378
TOTAL FUNDS CARRIED FORWARD		250,872	305,727	556,599	541,705

The notes form part of these financial statements

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

Loddon Social Enterprise Limited

Balance Sheet
31st March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
CURRENT ASSETS					
Debtors	10	23,013	-	23,013	46,311
Cash at bank and in hand		241,290	313,983	555,273	512,619
		264,303	313,983	578,286	558,930
CREDITORS					
Amounts falling due within one year	11	(13,431)	(8,256)	(21,687)	(17,225)
NET CURRENT ASSETS		250,872	305,727	556,599	541,705
TOTAL ASSETS LESS CURRENT LIABILITIES		250,872	305,727	556,599	541,705
NET ASSETS		250,872	305,727	556,599	541,705
FUNDS	12				
Unrestricted funds				250,872	235,978
Restricted funds				305,727	305,727
TOTAL FUNDS				556,599	541,705

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

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Loddon Social Enterprise Limited

Balance Sheet - continued
31st March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....05 November 2025..... and were signed on its behalf by:

Signed by:

.....C291AC94CB93447.....
J Burt - Trustee

Signed by:

Alastair Paul
.....1E453932156945 7.....
A J S Paul - Trustee

The notes form part of these financial statements

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Allocation and apportionment of costs
All costs relate to the main activity of the charity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	550	500

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Interest receivable - trading	20,588	10,312

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25	31.3.24
		£	£
Local authority placement fees	Employment of disabled persons	144,138	133,649
Sub-assembly work	Employment of disabled persons	28,425	25,680
		172,563	159,329

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Employment of disabled persons	156,233	3,974	600	160,807

Support costs, included in the above, are as follows:

	31.3.25 Employment of disabled persons	31.3.24 Total activities
	£	£
Wages	104,946	86,681
Rent and services	29,336	26,627
Insurance	1,951	2,233
Light and heat	7,165	4,958
Telephone	542	222
Postage and stationery	511	271
Repairs and maintenance	3,958	5,753
Sundries	5,992	3,202
Cleaning	1,832	1,485
Treasurers retainer	3,700	3,725
Bank charges	274	247
Accountancy and legal fees	600	450
	160,807	135,854

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6. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Other operating leases	29,336	26,627

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Supervisory staff (full time equivalent)	4	4

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2024 and 31st March 2025	355
DEPRECIATION	
At 1st April 2024 and 31st March 2025	355
NET BOOK VALUE	
At 31st March 2025	-
At 31st March 2024	-

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10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	3,182	36,770
Prepayments	19,831	9,541
	23,013	46,311

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Social security and other taxes	3,750	2,465
VAT	6,831	3,458
Other creditors	8,256	8,256
Deferred income	315	315
Accrued expenses	2,535	2,731
	21,687	17,225

12. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	235,978	14,894	250,872
Restricted funds			
Premises development fund	291,461	-	291,461
Covid 19 - Control Outbreak Management Fund	14,266	-	14,266
	305,727	-	305,727
TOTAL FUNDS	541,705	14,894	556,599

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	193,701	(178,807)	14,894
TOTAL FUNDS	193,701	(178,807)	14,894

continued...

Docusign Envelope ID: CA506A99-9AB0-4D3B-9534-D9F572516024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	219,651	16,327	235,978
Restricted funds			
Premises development fund	291,461	-	291,461
Covid 19 - Control Outbreak Management Fund	14,266	-	14,266
	305,727	-	305,727
TOTAL FUNDS	525,378	16,327	541,705

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,141	(153,814)	16,327
TOTAL FUNDS	170,141	(153,814)	16,327

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	219,651	31,221	250,872
Restricted funds			
Premises development fund	291,461	-	291,461
Covid 19 - Control Outbreak Management Fund	14,266	-	14,266
	305,727	-	305,727
TOTAL FUNDS	525,378	31,221	556,599

continued...

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12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	363,842	(332,621)	31,221
TOTAL FUNDS	363,842	(332,621)	31,221

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

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Loddon Social Enterprise Limited

Detailed Statement of Financial Activities for the Year Ended 31st March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	550	500
Investment income		
Interest receivable - trading	20,588	10,312
Charitable activities		
Local authority placement fees	144,138	133,649
Sub-assembly work	28,425	25,680
	172,563	159,329
Total incoming resources	193,701	170,141
EXPENDITURE		
Charitable activities		
Travelling and subsistence	16,607	16,499
Welfare	1,393	1,461
	18,000	17,960
Support costs		
Management		
Wages	104,946	86,681
Rent and services	29,336	26,627
Insurance	1,951	2,233
Light and heat	7,165	4,958
Telephone	542	222
Postage and stationery	511	271
Repairs and maintenance	3,958	5,753
Sundries	5,992	3,202
Cleaning	1,832	1,485
	156,233	131,432
Finance		
Treasurers retainer	3,700	3,725
Bank charges	274	247
	3,974	3,972
Governance costs		
Accountancy and legal fees	600	450
Total resources expended	178,807	153,814
Net income	14,894	16,327

This page does not form part of the statutory financial statements

LODDON SOCIAL ENTERPRISE LTD

England & Wales - Charity number 1011066

Accounts

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

REGISTERED COMPANY NUMBER: 02701126 (England and Wales)
REGISTERED CHARITY NUMBER: 1011066

Report of the Trustees and

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for the Year Ended 31st March 2024

for

Loddon Social Enterprise Limited

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
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Loddon Social Enterprise Limited

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Loddon Social Enterprise Limited

Report of the Trustees
for the Year Ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to provide work experience and training opportunities for people with special needs to help them develop their skills in a safe environment.

The Charity seeks to achieve this objective through the provision of a secure managed workshop environment that enables service users to gain experience and training in simple assembly tasks and also an understanding of working disciplines, time keeping, social skills, working in teams and communicating.

Significant activities

The main types of activities undertaken by the Service Users are simple assembly and packaging tasks. These opportunities are provided by several local manufacturers and suppliers, who do so on a sub-contract basis.

Social investments

The charity's activities benefit the public by assisting the rehabilitation and potential of employment of disabled persons in the community. The Trustees consider that this complies with their duty under section 4 of the 2006 Charities Act in regard to Charity Commission guidance on public benefit.

Volunteers

The charity does not use volunteer staff.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The funding situation in the year produced an income of £133,649 (2023 - £122,500), which when added to the sales income of £25,680 (2023 - £23,339), interest of £10,312 (2023- £4,482) and donations and grant income of £500 (2023 - £nil) gave a total income of £170,141 (2023 - £150,321) against a budget of £151,700.

The total expenditure of £153,814 was less than the budget of £151,320.

Overall the charity produced a surplus of £16,327 (2023 - £2,742) against a budgeted surplus of £380. No transfers have been made from the General Fund to the Premises Development Fund.

As a result of the year's activities the balance sheet shows an increase in the General Fund from £219,651 to £235,978 and no change in the restricted reserves remaining at £305,727.

Internal and external factors

Although the charity continues to be reliant on one customer there has been some success in widening the customer base and work on this continues.

FINANCIAL REVIEW

Review

The charity has had a further successful year operating under the new contract with Hampshire County Council (HCC) Adult Services, and we hope this successful financial performance will continue.

We need to acknowledge that the charity's success is due to the efforts and hard work of the Workshop Manager and staff.

Coronavirus, Covid-19

The impact of Covid-19 has reduced in line with current government guidance, however operational practices remain in place which minimise the risk of infection where possible.

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FINANCIAL REVIEW

Reserves policy

The Trustees policy is to maintain a level of reserves that cover the costs of winding up the charity and meeting the charity's future commitments. It is the trustees view that a major risk is the loss of funding income from HCC Adult Services. HCC like all local authorities are under continuing pressure to achieve savings as a result of reductions in central government funding. Should this search for savings result in a reduction in funding for services such as ours the charity would no longer be financially viable. The charity will therefore continue to build our reserves to address this possibility.

FUTURE PLANS

The charity will continue to seek more local companies to provide work for service users.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Loddon (Charitable Trust) Limited was incorporated as a company limited by guarantee on 27th March 1992, and was registered by the Charity Commission on 14th May 1992. The Charity is governed by its Memorandum and Articles of Association.

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Organisational structure

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Induction and training of new trustees

All new trustees are trained in the business of the charity and the legal framework in which the charity operates.

Wider network

The charity is not part of a wider network

Related parties

The charity has no related parties

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02701126 (England and Wales)

Registered Charity number

1011066

Registered office

9-10 Brunswick Place
Basingstoke
Hampshire
RG21 3NN

Trustees

D J Strawbridge
J Burt
A J S Paul
M T Leach
I F Hodgson
B J West
P J Verney

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

REFERENCE AND ADMINISTRATIVE DETAILS
Company Secretary

Independent Examiner
Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Solicitors
Phillips Solicitors incorporating Brain Chase Coles, Town Gate, 38 London Street, Basingstoke, RG21 7NY

Bankers
National Westminster Bank plc, 3 London Street, Basingstoke, RG21 7NS

ACKNOWLEDGEMENTS
The charity greatly appreciates the assistance with funding by Hampshire Social Services.

The charity also appreciates the continued custom of ITW and the membership of Ben West on the Council of Management.

Loddon continues to be well managed and thanks are due to Cathy Marshall, the Workshop Manager, and her team of assistants.

The Council of Management acknowledges the assistance received from Basingstoke & Deane Borough Council by way of exemption from business rates, and the nomination of a councillor to the Council of Management.

Approved by order of the board of trustees on 13th December 2024 and signed on its behalf by:

Signed by:
C291AC94CB93447...

J Burt - Trustee

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

Independent Examiner's Report to the Trustees of Loddon Social Enterprise Limited

Independent examiner's report to the trustees of Loddon Social Enterprise Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

Kevin Wheeler FCA

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

16th December 2024

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

Loddon Social Enterprise Limited

Statement of Financial Activities for the Year Ended 31st March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	500	-	500	-
Charitable activities	4				
Employment of disabled persons		159,329	-	159,329	145,839
Investment income	3	10,312	-	10,312	4,482
Total		170,141	-	170,141	150,321
EXPENDITURE ON					
Charitable activities					
Employment of disabled persons		153,814	-	153,814	147,579
NET INCOME		16,327	-	16,327	2,742
RECONCILIATION OF FUNDS					
Total funds brought forward		219,651	305,727	525,378	522,636
TOTAL FUNDS CARRIED FORWARD		235,978	305,727	541,705	525,378

The notes form part of these financial statements

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

Loddon Social Enterprise Limited

Balance Sheet
31st March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Debtors	10	46,311	-	46,311	20,728
Cash at bank and in hand		198,636	313,983	512,619	525,705
		244,947	313,983	558,930	546,433
CREDITORS					
Amounts falling due within one year	11	(8,969)	(8,256)	(17,225)	(21,055)
NET CURRENT ASSETS		235,978	305,727	541,705	525,378
TOTAL ASSETS LESS CURRENT LIABILITIES		235,978	305,727	541,705	525,378
NET ASSETS		235,978	305,727	541,705	525,378
FUNDS	12				
Unrestricted funds				235,978	219,651
Restricted funds				305,727	305,727
TOTAL FUNDS				541,705	525,378

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13th December 2024 and were signed on its behalf by:

Signed by:
C291AC94CB93447...

J Burt - Trustee

Signed by:
Alastair Paul
1E453932156 94E7...

A J S Paul - Trustee

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Allocation and apportionment of costs
All costs relate to the main activity of the charity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

continued...

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	500	-

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Interest receivable - trading	10,312	4,482

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Local authority placement fees	Employment of disabled persons	133,649	122,500
Sub-assembly work	Employment of disabled persons	25,680	23,339
		159,329	145,839

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Employment of disabled persons	131,432	3,972	450	135,854

Support costs, included in the above, are as follows:

	31.3.24 Employment of disabled persons	31.3.23 Total activities
	£	£
Wages	86,681	79,635
Rent and services	26,627	27,422
Insurance	2,233	2,174
Light and heat	4,958	3,186
Telephone	222	539
Postage and stationery	271	221
Repairs and maintenance	5,753	10,209
Sundries	3,202	3,418
Cleaning	1,485	307
Treasurers retainer	3,725	3,690
Bank charges	247	219
Accountancy and legal fees	450	717
	135,854	131,737

continued...

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

6. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Other operating leases	26,627	27,422

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Supervisory staff (full time equivalent)	4	4

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2023 and 31st March 2024	355
DEPRECIATION	
At 1st April 2023 and 31st March 2024	355
NET BOOK VALUE	
At 31st March 2024	-
At 31st March 2023	-

continued...

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	36,770	12,391
Prepayments	9,541	8,337
	46,311	20,728

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Social security and other taxes	2,465	1,870
VAT	3,458	6,777
Other creditors	8,256	8,256
Deferred income	315	315
Accrued expenses	2,731	3,837
	17,225	21,055

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	219,651	16,327	235,978
Restricted funds			
Premises development fund	291,461	-	291,461
Covid 19 - Control Outbreak Management Fund	14,266	-	14,266
	305,727	-	305,727
TOTAL FUNDS	525,378	16,327	541,705

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	170,141	(153,814)	16,327
TOTAL FUNDS	170,141	(153,814)	16,327

continued...

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	219,902	(251)	219,651
Restricted funds			
Premises development fund	288,468	2,993	291,461
Covid 19 - Control Outbreak Management Fund	14,266	-	14,266
	302,734	2,993	305,727
TOTAL FUNDS	522,636	2,742	525,378

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,328	(147,579)	(251)
Restricted funds			
Premises development fund	2,993	-	2,993
TOTAL FUNDS	150,321	(147,579)	2,742

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	219,902	16,076	235,978
Restricted funds			
Premises development fund	288,468	2,993	291,461
Covid 19 - Control Outbreak Management Fund	14,266	-	14,266
	302,734	2,993	305,727
TOTAL FUNDS	522,636	19,069	541,705

continued...

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	317,469	(301,393)	16,076
Restricted funds			
Premises development fund	2,993	-	2,993
TOTAL FUNDS	320,462	(301,393)	19,069

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

Docusign Envelope ID: 6904C323-0FA4-4A7D-BBF2-8B4D16865E77

Loddon Social Enterprise Limited

Detailed Statement of Financial Activities for the Year Ended 31st March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	500	-
Investment income		
Interest receivable - trading	10,312	4,482
Charitable activities		
Local authority placement fees	133,649	122,500
Sub-assembly work	25,680	23,339
	159,329	145,839
Total incoming resources	170,141	150,321
EXPENDITURE		
Charitable activities		
Travelling and subsistence	16,499	14,913
Welfare	1,461	929
	17,960	15,842
Support costs		
Management		
Wages	86,681	79,635
Rent and services	26,627	27,422
Insurance	2,233	2,174
Light and heat	4,958	3,186
Telephone	222	539
Postage and stationery	271	221
Repairs and maintenance	5,753	10,209
Sundries	3,202	3,418
Cleaning	1,485	307
	131,432	127,111
Finance		
Treasurers retainer	3,725	3,690
Bank charges	247	219
	3,972	3,909
Governance costs		
Accountancy and legal fees	450	717
Total resources expended	153,814	147,579
Net income	16,327	2,742

This page does not form part of the statutory financial statements

LODDON SOCIAL ENTERPRISE LTD

England & Wales - Charity number 1011066

Accounts

REGISTERED COMPANY NUMBER: 02701126 (England and Wales)
REGISTERED CHARITY NUMBER: 1011066

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31st March 2023

for

Loddon Social Enterprise Limited

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Loddon Social Enterprise Limited

Contents of the Financial Statements
for the Year Ended 31st March 2023

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Balance Sheet	6 to 7
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Loddon Social Enterprise Limited

Report of the Trustees
for the Year Ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to provide work experience and training opportunities for people with special needs to help them develop their skills in a safe environment.

The Charity seeks to achieve this objective through the provision of a secure managed workshop environment that enables service users to gain experience and training in simple assembly tasks and also an understanding of working disciplines, time keeping, social skills, working in teams and communicating.

Significant activities

The main types of activities undertaken by the Service Users are simple assembly and packaging tasks. These opportunities are provided by several local manufacturers and suppliers, who do so on a sub-contract basis.

Social investments

The charity's activities benefit the public by assisting the rehabilitation and potential of employment of disabled persons in the community. The Trustees consider that this complies with their duty under section 4 of the 2006 Charities Act in regard to Charity Commission guidance on public benefit.

Volunteers

The charity does not use volunteer staff.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The funding situation in the year produced an income of £122,500 (2022 - £127,503), which when added to the sales income of £23,339 (2022 - £21,487), interest of £4,482 (2022- £3,982) and donations and grant income of £nil (2022 - £8,730) gave a total income of £150,321 (2021 - £161,702) against a budget of £151,700.

The total expenditure of £147,579 was less than the budget of £151,420.

Overall the charity produced a surplus of £2,742 (2022 - £22,894) against a budgeted surplus of £280. No transfers have been made from the General Fund to the Premises Development Fund.

As a result of the year's activities the balance sheet shows a reduction in the General Fund from £219,902 to £219,651 and an increase in the restricted reserves from £302,734 to £305,727.

Internal and external factors

Although the charity continues to be reliant on one customer there has been some success in widening the customer base and work on this continues.

FINANCIAL REVIEW

Review

The charity has had a further successful year operating under the new contract with Hampshire County Council (HCC) Adult Services, and we hope this successful financial performance will continue.

We need to acknowledge that the charity's success is due to the efforts and hard work of the Workshop Manager and staff.

Coronavirus, Covid-19

The impact of Covid-19 has reduced in line with current government guidance, however operational practices remain in place which minimise the risk of infection where possible.

FINANCIAL REVIEW

Reserves policy

The Trustees policy is to maintain a level of reserves that cover the costs of winding up the charity and meeting the charity's future commitments. It is the trustees view that a major risk is the loss of funding income from HCC Adult Services. HCC like all local authorities are under continuing pressure to achieve savings as a result of reductions in central government funding. Should this search for savings result in a reduction in funding for services such as ours the charity would no longer be financially viable. The charity will therefore continue to build our reserves to address this possibility.

FUTURE PLANS

The charity will continue to seek more local companies to provide work for service users.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Loddon (Charitable Trust) Limited was incorporated as a company limited by guarantee on 27th March 1992, and was registered by the Charity Commission on 14th May 1992. The Charity is governed by its Memorandum and Articles of Association.

The company changed it's name on 28th March 2011 to Loddon Social Enterprise Limited.

Recruitment and appointment of new trustees

Trustees are nominated to the board from contacts in the local business community and from the founding companies of the trust.

The chairman John Strawbridge stepped down as Chairman on 21 April 2021 but remained as a trustee. The charity owes John a huge debt of gratitude for his tireless work as chairman over 17 years, and his fellow trustees and staff hope he will continue to contribute for many years to come.

John Burt was proposed and subsequently elected Chairman in his stead.

George Batho from Linde retired as a trustee and was replaced by Pam Varney also from Linde in July 2021. Thanks are due to George from the charity for his services whilst a trustee.

Ben West from ITW was elected a trustee in July 2021 also.

Organisational structure

All day to day trading decisions are taken by the charity's staff, while policy decisions are taken by the board of trustees.

Induction and training of new trustees

All new trustees are trained in the business of the charity and the legal framework in which the charity operates.

Wider network

The charity is not part of a wider network

Related parties

The charity has no related parties

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02701126 (England and Wales)

Registered Charity number

1011066

Registered office
9-10 Brunswick Place
Basingstoke
Hampshire
RG21 3NN

Trustees
Cllr. O V Cubitt
D J Strawbridge
J Burt
A J S Paul
M T Atkin
I F Hodgson
B J West
P J Verney

Company Secretary
C F Welton

Independent Examiner
Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Solicitors
Phillips Solicitors incorporating Brain Chase Coles, Town Gate, 38 London Street, Basingstoke, RG21 7NY

Bankers
National Westminster Bank plc, 3 London Street, Basingstoke, RG21 7NS

ACKNOWLEDGEMENTS
The charity greatly appreciates the assistance with funding by Hampshire Social Services.

The charity also appreciates the continued custom of ITW and the membership of Ben West on the Council of Management.

Loddon continues to be well managed and thanks are due to Cathy Marshall, the Workshop Manager, and her team of assistants.

The Council of Management acknowledges the assistance received from Basingstoke & Deane Borough Council by way of exemption from business rates, and the nomination of a councillor to the Council of Management.

Approved by order of the board of trustees on 25th October 2023 and signed on its behalf by:

J Burt - Trustee

Independent Examiner's Report to the Trustees of
Loddon Social Enterprise Limited

Independent examiner's report to the trustees of Loddon Social Enterprise Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

Kevin Wheeler FCA

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

13th December 2023

Loddon Social Enterprise Limited

Statement of Financial Activities
for the Year Ended 31st March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	8,730
Charitable activities	4				
Employment of disabled persons		145,839	-	145,839	148,990
Investment income	3	1,489	2,993	4,482	3,982
Total		147,328	2,993	150,321	161,702
EXPENDITURE ON					
Charitable activities					
Employment of disabled persons		147,579	-	147,579	138,808
NET INCOME/(EXPENDITURE)		(251)	2,993	2,742	22,894
RECONCILIATION OF FUNDS					
Total funds brought forward		219,902	302,734	522,636	499,742
TOTAL FUNDS CARRIED FORWARD		219,651	305,727	525,378	522,636

The notes form part of these financial statements

Loddon Social Enterprise Limited

Balance Sheet
31st March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Debtors	11	20,728	-	20,728	20,518
Cash at bank and in hand		211,722	313,983	525,705	525,920
		232,450	313,983	546,433	546,438
CREDITORS					
Amounts falling due within one year	12	(12,799)	(8,256)	(21,055)	(23,802)
NET CURRENT ASSETS		219,651	305,727	525,378	522,636
TOTAL ASSETS LESS CURRENT LIABILITIES		219,651	305,727	525,378	522,636
NET ASSETS		219,651	305,727	525,378	522,636
FUNDS	13				
Unrestricted funds				219,651	219,902
Restricted funds				305,727	302,734
TOTAL FUNDS				525,378	522,636

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th October 2023 and were signed on its behalf by:

J Burt - Trustee

A J S Paul - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Allocation and apportionment of costs
All costs relate to the main activity of the charity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

continued...

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Grants	-	8,730

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Hampshire County Council Covid 19 Support	-	6,840
Other grants	-	1,890
	-	8,730

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Interest receivable - trading	4,482	3,982

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Local authority placement fees	Employment of disabled persons	122,500	127,503
Sub-assembly work	Employment of disabled persons	23,339	21,487
		145,839	148,990

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Employment of disabled persons	127,111	3,909	717	131,737

Support costs, included in the above, are as follows:

	31.3.23 Employment of disabled persons	31.3.22 Total activities
	£	£
Wages	79,635	78,574
Rent and services	27,422	24,592
Insurance	2,174	2,060
Light and heat	3,186	2,944
Telephone	539	634
Postage and stationery	221	391
Repairs and maintenance	10,209	3,040
Sundries	3,418	3,170
Cleaning	307	445
Carried forward	127,111	115,850

continued...

5. SUPPORT COSTS - continued

	31.3.23 Employment of disabled persons £	31.3.22 Total activities £
Brought forward	127,111	115,850
Treasurers retainer	3,690	3,585
Bank charges	219	-
Accountancy and legal fees	717	550
	131,737	119,985

6. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Other operating leases	27,422	24,592

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Supervisory staff (full time equivalent)	4	4

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,890	6,840	8,730
Charitable activities			
Employment of disabled persons	148,990	-	148,990
Investment income	1,356	2,626	3,982
Total	152,236	9,466	161,702

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Employment of disabled persons	135,783	3,025	138,808
NET INCOME	16,453	6,441	22,894
RECONCILIATION OF FUNDS			
Total funds brought forward	203,449	296,293	499,742
TOTAL FUNDS CARRIED FORWARD	219,902	302,734	522,636

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2022 and 31st March 2023	355
DEPRECIATION	
At 1st April 2022 and 31st March 2023	355
NET BOOK VALUE	
At 31st March 2023	-
At 31st March 2022	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	12,391	12,955
Prepayments and accrued income	-	479
Prepayments	8,337	7,084
	20,728	20,518

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Social security and other taxes	1,870	2,402
VAT	6,777	8,180
Other creditors	8,256	8,256
Deferred income	315	534
Accrued expenses	3,837	4,430
	21,055	23,802

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	219,902	(251)	219,651
Restricted funds			
Premises development fund	288,468	2,993	291,461
Covid 19 - Control Outbreak Management Fund	14,266	-	14,266
	302,734	2,993	305,727
TOTAL FUNDS	522,636	2,742	525,378

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	147,328	(147,579)	(251)
Restricted funds			
Premises development fund	2,993	-	2,993
TOTAL FUNDS	150,321	(147,579)	2,742

continued...

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	203,449	16,453	219,902
Restricted funds			
Premises development fund	285,841	2,627	288,468
Covid 19 - Control Outbreak Management Fund	10,452	3,814	14,266
	296,293	6,441	302,734
TOTAL FUNDS	499,742	22,894	522,636

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,236	(135,783)	16,453
Restricted funds			
Premises development fund	2,627	-	2,627
Covid 19 - Control Outbreak Management Fund	6,839	(3,025)	3,814
	9,466	(3,025)	6,441
TOTAL FUNDS	161,702	(138,808)	22,894

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	203,449	16,202	219,651
Restricted funds			
Premises development fund	285,841	5,620	291,461
Covid 19 - Control Outbreak Management Fund	10,452	3,814	14,266
	296,293	9,434	305,727
TOTAL FUNDS	499,742	25,636	525,378

continued...

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	299,564	(283,362)	16,202
Restricted funds			
Premises development fund	5,620	-	5,620
Covid 19 - Control Outbreak Management Fund	6,839	(3,025)	3,814
	12,459	(3,025)	9,434
TOTAL FUNDS	312,023	(286,387)	25,636

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

Loddon Social Enterprise Limited

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	8,730
Investment income		
Interest receivable - trading	4,482	3,982
Charitable activities		
Local authority placement fees	122,500	127,503
Sub-assembly work	23,339	21,487
	145,839	148,990
Total incoming resources	150,321	161,702
EXPENDITURE		
Charitable activities		
Travelling and subsistence	14,913	15,613
Welfare	929	3,210
	15,842	18,823
Support costs		
Management		
Wages	79,635	78,574
Rent and services	27,422	24,592
Insurance	2,174	2,060
Light and heat	3,186	2,944
Telephone	539	634
Postage and stationery	221	391
Repairs and maintenance	10,209	3,040
Sundries	3,418	3,170
Cleaning	307	445
	127,111	115,850
Finance		
Treasurers retainer	3,690	3,585
Bank charges	219	-
	3,909	3,585
Governance costs		
Accountancy and legal fees	717	550
Total resources expended	147,579	138,808
Net income	2,742	22,894

This page does not form part of the statutory financial statements

LODDON SOCIAL ENTERPRISE LTD

England & Wales - Charity number 1011066

Accounts

C Comm

REGISTERED COMPANY NUMBER: 02701126 (England and Wales)
REGISTERED CHARITY NUMBER: 1011066

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31st March 2022

for

Loddon Social Enterprise Limited

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Loddon Social Enterprise Limited

Contents of the Financial Statements
for the Year Ended 31st March 2022

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Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

Loddon Social Enterprise Limited

Report of the Trustees
for the Year Ended 31st March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to provide work experience and training opportunities for people with special needs to help them develop their skills in a safe environment.

The Charity seeks to achieve this objective through the provision of a secure managed workshop environment that enables service users to gain experience and training in simple assembly tasks and also an understanding of working disciplines, time keeping, social skills, working in teams and communicating.

Significant activities

The main types of work undertaken by the Charity are simple assembly and packaging tasks, which are carried out on a sub-contracting basis for several manufacturers and suppliers. The work is remunerated on a piecework basis and provides a secondary source of income after social services funding.

Social investments

The charity's activities benefit the public by assisting the rehabilitation and employment of disabled persons in the community. The Trustees consider that this complies with their duty under section 4 of the 2006 Charities Act in regard to Charity Commission guidance on public benefit.

Volunteers

The charity does not use volunteer staff.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The funding situation in the year produced an income of £127,503 (2021 - £96,070), which when added to the sales income of £21,487 (2021 - £6,982), interest of £3,982 (2021- £4,732) and donations and grant income of £8,730 (2021 - £31,110) gave a total income of £161,702 (2021 - £138,894) against a budget of £149,600.

The total expenditure of £138,808 was less than the budget of £152,920.

Overall the Charity produced a surplus of £22,894 (2021 - £16,834) against a budgeted deficit of £3,320. No transfers have been made from the General Fund to the Premises Development Fund.

As a result of the year's activities the balance sheet shows an increase in the General Fund from £203,49 to £219,902 and an increase in the restricted reserves from £296,293 to £302,734.

Internal and external factors

Although the charity continues to be reliant on one customer there has been some success in widening the customer base and work on this continues.

FINANCIAL REVIEW

Review

The charity has had a further successful year operating under the new contract with Hampshire County Council (HCC) Adult Services, and we hope this successful financial performance will continue.

We need to acknowledge that the charity's success is due to the efforts and hard work of the Workshop Manager and staff.

Coronavirus, Covid-19

Covid-19 has continued to significantly impact operational practices in the workshop, which have been adapted to minimise the risk of infection. This has been achieved with minimal impact on the level of work undertaken, which has remained constant throughout the year. Many of these practices have been kept in place whilst infection rates continued to remain high.

FINANCIAL REVIEW

Reserves policy

The Trustees policy is to maintain a level of reserves that cover the costs of winding up the charity and meeting the charity's future commitments. It is the trustees view that a major risk is the loss of funding income from HCC Adult Services. HCC like all local authorities are under continuing pressure to achieve savings as a result of reductions in central government funding. Should this search for savings result in a reduction in funding for services such as ours the charity would no longer be financially viable. The charity will therefore continue to build our reserves to address this possibility.

FUTURE PLANS

The charity will continue to seek more customers to provide work for service users. We also need to recruit additional trustees, and will embark on a recruitment process in the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Loddon (Charitable Trust) Limited was incorporated as a company limited by guarantee on 27th March 1992, and was registered by the Charity Commission on 14th May 1992. The Charity is governed by its Memorandum and Articles of Association.

The company changed it's name on 28th March 2011 to Loddon Social Enterprise Limited.

Recruitment and appointment of new trustees

Trustees are nominated to the board from contacts in the local business community and from the founding companies of the trust.

The chairman John Strawbridge stepped down as Chairman on 21 April 2021 but remained as a trustee. The charity owes John a huge debt of gratitude for his tireless work as chairman over 17 years, and his fellow trustees and staff hope he will continue to contribute for many years to come.

John Burt was proposed and subsequently elected Chairman in his stead.

George Batho from Linde retired as a trustee and was replaced by Pam Varney also from Linde in July 2021. Thanks are due to George from the charity for his services whilst a trustee.

Ben West from ITW was elected a trustee in July 2021 also.

Organisational structure

All day to day trading decisions are taken by the charity's staff, while policy decisions are taken by the board of trustees.

Induction and training of new trustees

All new trustees are trained in the business of the charity and the legal framework in which the charity operates.

Wider network

The charity is not part of a wider network

Related parties

The charity has no related parties

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02701126 (England and Wales)

Registered Charity number

1011066

Loddon Social Enterprise Limited

Report of the Trustees
for the Year Ended 31st March 2022

Registered office
9-10 Brunswick Place
Basingstoke
Hampshire
RG21 3NN

Trustees
Cllr. O V Cubitt
D J Strawbridge
J Burt
G S Batho (resigned 27.10.21)
A J S Paul
M T Atkin
I F Hodgson
B J West (appointed 27.10.21)
P J Verney (appointed 27.10.21)

Company Secretary
C F Welton

Independent Examiner
Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Solicitors
Phillips Solicitors incorporating Brain Chase Coles, Town Gate, 38 London Street, Basingstoke, RG21 7NY

Bankers
National Westminster Bank plc, 3 London Street, Basingstoke, RG21 7NS

ACKNOWLEDGEMENTS
The charity greatly appreciates the assistance with funding by Hampshire Social Services.

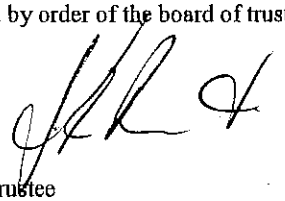
The charity also appreciates the continued custom of ITW and the membership of Ben West on the Council of Management.

Loddon continues to be well managed and thanks are due to Cathy Marshall, the Workshop Manager, and her team of assistants.

The Council of Management acknowledges the assistance received from Basingstoke & Deane Borough Council by way of exemption from business rates, and the nomination of a councillor to the Council of Management.

Thanks are also due to NatWest Bank, who provides the charity with free banking.

Approved by order of the board of trustees on 26th October 2022 and signed on its behalf by:



J Burt - Trustee

Independent Examiner's Report to the Trustees of
Loddon Social Enterprise Limited

Independent examiner's report to the trustees of Loddon Social Enterprise Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB
Date: 17/11/22

Loddon Social Enterprise Limited

Statement of Financial Activities
for the Year Ended 31st March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,890	6,840	8,730	31,110
Charitable activities					
Employment of disabled persons		148,990	-	148,990	103,052
Investment income	3	1,356	2,626	3,982	4,732
Total		152,236	9,466	161,702	138,894
EXPENDITURE ON					
Charitable activities					
Employment of disabled persons		135,783	3,025	138,808	122,060
NET INCOME		16,453	6,441	22,894	16,834
RECONCILIATION OF FUNDS					
Total funds brought forward		203,449	296,293	499,742	482,908
TOTAL FUNDS CARRIED FORWARD		219,902	302,734	522,636	499,742

The notes form part of these financial statements

Loddon Social Enterprise Limited

Balance Sheet
31st March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
CURRENT ASSETS					
Debtors	11	20,518	-	20,518	15,273
Cash at bank and in hand		214,930	310,990	525,920	505,105
		235,448	310,990	546,438	520,378
CREDITORS					
Amounts falling due within one year	12	(15,546)	(8,256)	(23,802)	(20,636)
NET CURRENT ASSETS		219,902	302,734	522,636	499,742
TOTAL ASSETS LESS CURRENT LIABILITIES		219,902	302,734	522,636	499,742
NET ASSETS		219,902	302,734	522,636	499,742
FUNDS	13				
Unrestricted funds				219,902	203,449
Restricted funds				302,734	296,293
TOTAL FUNDS				522,636	499,742

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th October 2022 and were signed on its behalf by:

J Burt - Trustee

A J S Paul - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Allocation and apportionment of costs
All costs relate to the main activity of the charity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Grants	8,730	31,110

continued...

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Covid 19 Job Retention Scheme	-	16,933
Hampshire County Council Covid 19 Support	6,840	14,177
Other grants	1,890	-
	8,730	31,110

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Interest receivable - trading	3,982	4,732

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.22	31.3.21
		£	£
Local authority placement fees	Employment of disabled persons	127,503	96,070
Sub-assembly work	Employment of disabled persons	21,487	6,982
		148,990	103,052

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Employment of disabled persons	115,850	3,585	550	119,985

Support costs, included in the above, are as follows:

	31.3.22 Employment of disabled persons	31.3.21 Total activities
	£	£
Wages	78,574	77,796
Rent and services	24,592	25,500
Insurance	2,060	1,848
Light and heat	2,944	2,267
Telephone	634	704
Postage and stationery	391	296
Repairs and maintenance	3,040	5,601
Sundries	3,170	746
Cleaning	445	232
Treasurers retainer	3,585	3,730
Accountancy and legal fees	550	525
	119,985	119,245

continued...

6. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Other operating leases	24,592	25,500

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Supervisory staff (full time equivalent)	4	4

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,658	10,452	31,110
Charitable activities			
Employment of disabled persons	103,052	-	103,052
Investment income	1,082	3,650	4,732
Total	124,792	14,102	138,894
EXPENDITURE ON			
Charitable activities			
Employment of disabled persons	122,060	-	122,060
NET INCOME	2,732	14,102	16,834
RECONCILIATION OF FUNDS			
Total funds brought forward	200,717	282,191	482,908
TOTAL FUNDS CARRIED FORWARD	203,449	296,293	499,742

continued...

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2021 and 31st March 2022	355
DEPRECIATION	
At 1st April 2021 and 31st March 2022	355
NET BOOK VALUE	
At 31st March 2022	-
At 31st March 2021	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	12,955	8,279
Prepayments and accrued income	479	-
Prepayments	7,084	6,994
	20,518	15,273

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Social security and other taxes	2,402	1,571
VAT	8,180	5,007
Other creditors	8,256	8,815
Deferred income	534	315
Accrued expenses	4,430	4,928
	23,802	20,636

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	203,449	16,453	219,902
Restricted funds			
Premises development fund	285,841	2,627	288,468
Covid 19 - Control Outbreak Management Fund	10,452	3,814	14,266
	296,293	6,441	302,734
TOTAL FUNDS	499,742	22,894	522,636

continued...

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,236	(135,783)	16,453
Restricted funds			
Premises development fund	2,627	-	2,627
Covid 19 - Control Outbreak Management Fund	6,839	(3,025)	3,814
	9,466	(3,025)	6,441
TOTAL FUNDS	161,702	(138,808)	22,894

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	200,717	2,732	203,449
Restricted funds			
Premises development fund	282,191	3,650	285,841
Covid 19 - Control Outbreak Management Fund	-	10,452	10,452
	282,191	14,102	296,293
TOTAL FUNDS	482,908	16,834	499,742

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,792	(122,060)	2,732
Restricted funds			
Premises development fund	3,650	-	3,650
Covid 19 - Control Outbreak Management Fund	10,452	-	10,452
	14,102	-	14,102
TOTAL FUNDS	138,894	(122,060)	16,834

continued...

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	200,717	19,185	219,902
Restricted funds			
Premises development fund	282,191	6,277	288,468
Covid 19 - Control Outbreak Management Fund	-	14,266	14,266
	282,191	20,543	302,734
TOTAL FUNDS	482,908	39,728	522,636

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	277,028	(257,843)	19,185
Restricted funds			
Premises development fund	6,277	-	6,277
Covid 19 - Control Outbreak Management Fund	17,291	(3,025)	14,266
	23,568	(3,025)	20,543
TOTAL FUNDS	300,596	(260,868)	39,728

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

LODDON SOCIAL ENTERPRISE LTD

England & Wales - Charity number 1011066

Accounts

REGISTERED COMPANY NUMBER: 02701126 (England and Wales)
REGISTERED CHARITY NUMBER: 1011066

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31st March 2021

for

Loddon Social Enterprise Limited

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Loddon Social Enterprise Limited

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Loddon Social Enterprise Limited

Report of the Trustees
for the Year Ended 31st March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charity is to provide work experience and training opportunities for people with special needs to help them develop their skills in a safe environment.

The Charity seeks to achieve this objective through the provision of a secure managed workshop environment that enables service users to gain experience and training in simple assembly tasks and also an understanding of working disciplines, time keeping, social skills, working in teams and communicating.

Significant activities

The main types of work undertaken by the Charity are simple assembly and packaging tasks, which are carried out on a sub-contracting basis for several manufacturers and suppliers. The work is remunerated on a piecework basis and provides a secondary source of income after social services funding.

Social investments

The charity's activities benefit the public by assisting the rehabilitation and employment of disabled persons in the community. The Trustees consider that this complies with their duty under section 4 of the 2006 Charities Act in regard to Charity Commission guidance on public benefit.

Volunteers

The charity does not use volunteer staff.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The funding situation in the year produced an income of £96,070 (2020 - £136,254), which when added to the sales income of £6,982 (2020 - £30,871), interest of £4,731 (2020- £4,849) and donations and grant income of £31,110 (2020 - Nil) gave a total income of £138,894 (2020 - £171,974) against a budget of £129,733.

The total expenditure of £122,060 was less than the budget of £137,140.

Overall the Charity produced a surplus of £16,834 (2020 - £4,559) against a budgeted deficit of £7,407 No transfers have been made from the General Fund to the Premises Development Fund.

As a result of the year's activities the balance sheet shows an increase in the General Fund from £200,717 to £203,449 and an increase in the restricted reserves from £282,191 to £296,293.

Internal and external factors

Although the charity continues to be reliant on one customer there has been some success in widening the customer base and work on this continues.

FINANCIAL REVIEW

Review

The charity has had a further successful year operating under the new contract with Hampshire County Council (HCC) Adult Services, and we hope this successful financial performance will continue.

We need to acknowledge that the charity's success is due to the efforts and hard work of the Workshop Manager and staff.

Coronavirus, Covid-19 and 2020 Lockdown

As reported last year, due to the spread of Covid-19 the decision was taken to close the Workshop from the 17th of March 2020. Subsequently Hampshire County Council(HCC) instructed all Day Service providers to close their operations from the 23rd of March until further notice. The Trustees then agreed to furlough all the staff, with the exception of the Workshop Manager, from the first of April. In April HCC requested details of all our fixed costs, rent, wages, etc and stated that they would cover these costs in a series of block payments from April to September, when the Workshop reopened. We reopened to limited numbers of Service Users due to the need to conform to social distancing guidelines, and HCC's decision to allow users to only attend one day service at a time.

On the 31st of December HCC again instructed all Day Service operations to close, with them covering all our fixed costs for January, February, and March. The staff were furloughed again for these three months.

An interesting year! The Trustees thank the HCC for their invaluable financial support throughout the lockdown, and also their effective communications with ourselves and the Service Users.

In particular we acknowledge and thank the workshop Manager and staff for their loyalty, hard work, and patience over what has been a difficult and challenging year.

Reserves policy

The Trustees policy is to maintain a level of reserves that cover the costs of winding up the charity and meeting the charity's future commitments. It is the trustees view that a major risk is the loss of funding income from HCC Adult Services. HCC like all local authorities are under continuing pressure to achieve savings as a result of reductions in central government funding. Should this search for savings result in a reduction in funding for services such as ours the charity would no longer be financially viable. The charity will therefore continue to build our reserves to address this possibility.

FUTURE PLANS

The charity will continue to seek more customers to provide work for service users. We also need to recruit additional trustees, and will embark on a recruitment process in the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Loddon (Charitable Trust) Limited was incorporated as a company limited by guarantee on 27th March 1992, and was registered by the Charity Commission on 14th May 1992. The Charity is governed by its Memorandum and Articles of Association.

The company changed it's name on 28th March 2011 to Loddon Social Enterprise Limited.

Recruitment and appointment of new trustees

Trustees are nominated to the board from contacts in the local business community and from the founding companies of the trust.

Organisational structure

All day to day trading decisions are taken by the charity's staff, while policy decisions are taken by the board of trustees.

Induction and training of new trustees

All new trustees are trained in the business of the charity and the legal framework in which the charity operates.

Wider network

The charity is not part of a wider network

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties
The charity has no related parties

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02701126 (England and Wales)

Registered Charity number
1011066

Registered office
9-10 Brunswick Place
Basingstoke
Hampshire
RG21 3NN

Trustees
Cllr. O V Cubitt
D J Strawbridge
J Burt
G S Batho
A J S Paul
M T Atkin (appointed 13.1.21)
I F Hodgson (appointed 20.1.21)

Company Secretary
C F Welton

Independent Examiner
Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Solicitors
Phillips Solicitors incorporating Brain Chase Coles, Town Gate, 38 London Street, Basingstoke, RG21 7NY

Bankers
National Westminster Bank plc, 3 London Street, Basingstoke, RG21 7NS

ACKNOWLEDGEMENTS

The charity greatly appreciates the assistance with funding by Hampshire Social Services.

The charity also appreciates the continued custom of ITW and the membership of John Burt on the Council of Management.

Loddon continues to be well managed and thanks are due to Cathy Marshall, the Workshop Manager, and her team of assistants.

The Council of Management acknowledges the assistance received from Basingstoke & Deane Borough Council by way of exemption from business rates, and the nomination of a councillor to the Council of Management.

Thanks are also due to NatWest Bank, who provides the charity with free banking.

Approved by order of the board of trustees on 27th October 2021 and signed on its behalf by:

D J Strawbridge - Trustee

Independent Examiner's Report to the Trustees of Loddon Social Enterprise Limited

Independent examiner's report to the trustees of Loddon Social Enterprise Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

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

Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Date: 30 October 2021

Loddon Social Enterprise Limited

Statement of Financial Activities
for the Year Ended 31st March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,658	10,452	31,110	-
Charitable activities	4				
Employment of disabled persons		103,052	-	103,052	167,125
Investment income	3	1,082	3,650	4,732	4,849
Total		124,792	14,102	138,894	171,974
EXPENDITURE ON					
Charitable activities					
Employment of disabled persons		122,060	-	122,060	167,415
NET INCOME		2,732	14,102	16,834	4,559
RECONCILIATION OF FUNDS					
Total funds brought forward		200,717	282,191	482,908	478,349
TOTAL FUNDS CARRIED FORWARD		203,449	296,293	499,742	482,908

The notes form part of these financial statements

Loddon Social Enterprise Limited

Balance Sheet
31st March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
CURRENT ASSETS					
Debtors	11	15,273	-	15,273	19,823
Cash at bank and in hand		208,812	296,293	505,105	477,673
		224,085	296,293	520,378	497,496
CREDITORS					
Amounts falling due within one year	12	(20,636)	-	(20,636)	(14,588)
NET CURRENT ASSETS		203,449	296,293	499,742	482,908
TOTAL ASSETS LESS CURRENT LIABILITIES		203,449	296,293	499,742	482,908
NET ASSETS		203,449	296,293	499,742	482,908
FUNDS	13				
Unrestricted funds				203,449	200,717
Restricted funds				296,293	282,191
TOTAL FUNDS				499,742	482,908

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27th October 2021 and were signed on its behalf by:

D J Strawbridge - Trustee

A J S Paul - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Allocation and apportionment of costs
All costs relate to the main activity of the charity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Grants	31,110	-

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Covid 19 Job Retention Scheme	16,933	-
Hampshire County Council Covid 19 Support	14,177	-
	31,110	-

continued...

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Interest receivable - trading	4,732	4,849

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20
		£	£
Local authority placement fees	Employment of disabled persons	96,070	136,254
Sub-assembly work	Employment of disabled persons	6,982	30,871
		103,052	167,125

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Employment of disabled persons	114,990	3,730	525	119,245

Support costs, included in the above, are as follows:

	31.3.21 Employment of disabled persons	31.3.20 Total activities
	£	£
Wages	77,796	86,343
Rent and services	25,500	25,500
Insurance	1,848	1,728
Light and heat	2,267	3,567
Telephone	704	740
Postage and stationery	296	580
Repairs and maintenance	5,601	20,412
Sundries	746	4,194
Cleaning	232	666
Treasurers retainer	3,730	3,530
Accountancy and legal fees	525	550
	119,245	147,810

6. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Other operating leases	25,500	25,500

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Supervisory staff (full time equivalent)	4	4

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Employment of disabled persons	167,125	-	167,125
Investment income	1,083	3,766	4,849
Total	168,208	3,766	171,974
EXPENDITURE ON			
Charitable activities			
Employment of disabled persons	167,415	-	167,415
NET INCOME	793	3,766	4,559
RECONCILIATION OF FUNDS			
Total funds brought forward	199,924	278,425	478,349
TOTAL FUNDS CARRIED FORWARD	200,717	282,191	482,908

continued...

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2020 and 31st March 2021	355
DEPRECIATION	
At 1st April 2020 and 31st March 2021	355
NET BOOK VALUE	
At 31st March 2021	-
At 31st March 2020	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	8,279	12,999
Prepayments	6,994	6,824
	15,273	19,823

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Social security and other taxes	1,571	3,695
VAT	5,007	5,689
Other creditors	8,815	-
Deferred income	315	315
Accrued expenses	4,928	4,889
	20,636	14,588

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	200,717	2,732	203,449
Restricted funds			
Premises development fund	282,191	3,650	285,841
Covid 19 - Control Outbreak Management Fund	-	10,452	10,452
	282,191	14,102	296,293
TOTAL FUNDS	482,908	16,834	499,742

continued...

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,792	(122,060)	2,732
Restricted funds			
Premises development fund	3,650	-	3,650
Covid 19 - Control Outbreak Management Fund	10,452	-	10,452
	14,102	-	14,102
TOTAL FUNDS	138,894	(122,060)	16,834

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	199,924	793	200,717
Restricted funds			
Premises development fund	278,425	3,766	282,191
TOTAL FUNDS	478,349	4,559	482,908

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,208	(167,415)	793
Restricted funds			
Premises development fund	3,766	-	3,766
TOTAL FUNDS	171,974	(167,415)	4,559

continued...

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	199,924	3,525	203,449
Restricted funds			
Premises development fund	278,425	7,416	285,841
Covid 19 - Control Outbreak Management Fund	-	10,452	10,452
	278,425	17,868	296,293
TOTAL FUNDS	478,349	21,393	499,742

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	293,000	(289,475)	3,525
Restricted funds			
Premises development fund	7,416	-	7,416
Covid 19 - Control Outbreak Management Fund	10,452	-	10,452
	17,868	-	17,868
TOTAL FUNDS	310,868	(289,475)	21,393

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.