

Crich Glebe Field Trust Limited

Charity No. 1045937

Company No. 03050337

Trustees' Report and Unaudited Accounts

31 March 2021

	Pages
Trustees' Annual Report	2 to 4
Independent Examiner's Report	5

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03050337

Charity No. 1045937

Registered Office

Glebe Field Centre
Glebe Field Close
Crich
Derbyshire
DE4 5EU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

A.J. Auld	
D. Billyeald	(Resigned 19 November 2020)
E.P. Dolby	
M. Lane	(Resigned 30 November 2020)
D.G. MacArthur	
W. Newcomb	(Resigned 30 November 2020)
V. Thorpe	(Resigned 2 December 2020)
I. Whitehead	
P.M. Yorke	

Company Secretary

M. Lane	(Resigned 30 November 2020)
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Accountants

Willis Cooper
Unit 6
Heritage Business Centre
Derby Road, Belper
Derbyshire
DE56 1SW

Bankers
HSBC plc
1 King Street
Belper
Derbyshire
DE56 1PP

OBJECTIVES AND ACTIVITIES

The Trust continues to provide a full range of services at the Glebe Field Centre, to ensure that the centre remains a focus for activities in the local area. The centre is used for church activities, Parish Council meetings, early years learning, baby clinics, evening classes, society meetings and events, Luncheon Club and private parties.

Health related facilities are also provided, including an optician and chiropodist and hairdressing.

Due regard has been given by the Trustees in respect of guidance given by the Charities Commission on public benefit in deciding the objects and therefore the activities the charity undertakes.

For much of the 2020-21 financial year, the Trust's Glebe Field Centre had to remain almost completely closed due to the Covid-19 pandemic and government guidance. The majority of the staff were furloughed for the duration of the closure. The Trust was in receipt of grant support from Amber Valley Borough Council and also benefited from the national furlough scheme. Income was reduced to standing rental income from the Old Vicarage properties.

ACHIEVEMENTS AND PERFORMANCE

The Trust aims to continue to be used by a comprehensive range of organisations catering for a wide spectrum of the local community with diverse interests and needs. Local people, from babies to nonagenarians, use the centre's facilities on a weekly basis.

Following the appointment of new Trustees and a completely new set of Management Committee members, the Trustees and Management Committee started a full strategic review in January 2021 including a comprehensive consultation process. A new Strategy will be developed and recommended to the next AGM.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Following the appointment of new Trustees in November 2020, the Trustees have embarked on a full review of the Trust's structure, governance and management.

Trustees are appointed in the following manner:

1 nomination by the Archdeacon of Chesterfield (normally the Vicar of Crich)

1 nomination by Crich Parish Council

3 elected representatives of the local community (elected annually) at AGM by membership of The Crich Glebe Field Trust Limited.

At the AGM in November 2020 the then serving three elected representatives all stepped down and three new Trustees were elected. Following this, the nominated member from the Crich Parish Council has also changed twice.

The Trust actively seeks to appoint Trustees to fill any vacancies from the specific community bodies or with appropriate skills. It is the policy of the Trust to provide any necessary training.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A.J. Auld
Trustee
21 December 2021

Independent Examiner's Report to the trustees of Crich Glebe Field Trust Limited

I report to the charity trustees on my examination of the accounts of Crich Glebe Field Trust Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Robert Cooper, Willis Cooper Limited
FCA
Willis Cooper
Unit 6
Heritage Business Centre
Derby Road, Belper
Derbyshire
DE56 1SW
21 December 2021

Crich Glebe Field Trust Limited
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
Income and endowments from:				
Donations and legacies	4	24,889	24,889	35,692
Other trading activities	5	18,960	18,960	78,137
Investments	6	14	14	58
Other	7	74,914	74,914	-
Total		118,777	118,777	113,887
Expenditure on:				
Charitable activities	8	62,947	62,947	78,140
Other	9	38,290	38,290	54,972
Total		101,237	101,237	133,112
Net gains on investments		-	-	-
Net income/(expenditure)	10	17,540	17,540	(19,225)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		17,540	17,540	(19,225)
Other gains and losses				
Net movement in funds		17,540	17,540	(19,225)
Reconciliation of funds:				
Total funds brought forward		584,251	584,251	603,476
Total funds carried forward		601,791	601,791	584,251

Crich Glebe Field Trust Limited

Balance Sheet

at 31 March 2021

Company No. 03050337	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	12	525,873	543,952
		<u>525,873</u>	<u>543,952</u>
Current assets			
Stocks	13	500	500
Debtors	14	3,593	3,012
Cash at bank and in hand		73,347	40,210
		<u>77,440</u>	<u>43,722</u>
Creditors: Amount falling due within one year	15	(1,522)	(3,423)
Net current assets		<u>75,918</u>	<u>40,299</u>
Total assets less current liabilities		<u>601,791</u>	<u>584,251</u>
Net assets excluding pension asset or liability		<u>601,791</u>	<u>584,251</u>
Total net assets		<u><u>601,791</u></u>	<u><u>584,251</u></u>
The funds of the charity			
Unrestricted funds			
General funds	16	601,791	584,251
		<u>601,791</u>	<u>584,251</u>
Total funds		<u><u>601,791</u></u>	<u><u>584,251</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 December 2021

And signed on its behalf by:

A.J. Auld

Trustee

21 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Freehold property	2% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	35,692	35,692
Other trading activities	78,137	78,137
Investments	58	58
Total	<u>113,887</u>	<u>113,887</u>
Expenditure on:		
Charitable activities	78,140	78,140
Other	54,972	54,972
Total	<u>133,112</u>	<u>133,112</u>
Net income	<u>(19,225)</u>	<u>(19,225)</u>
Net income before other gains/(losses)	(19,225)	(19,225)
Other gains and losses:		
Net movement in funds	<u>(19,225)</u>	<u>(19,225)</u>
Reconciliation of funds:		
Total funds brought forward	603,476	603,476
Total funds carried forward	<u><u>584,251</u></u>	<u><u>584,251</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donations	24,889	24,889	35,692
	<u><u>24,889</u></u>	<u><u>24,889</u></u>	<u><u>35,692</u></u>

5 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Room rental	16,806	16,806	42,458
Meals	-	-	14,466
Daycare fees and transport	-	-	16,348
Other miscellaneous income	2,154	2,154	4,865
	<u>18,960</u>	<u>18,960</u>	<u>78,137</u>

6 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Deposit account interest	14	14	58
	<u>14</u>	<u>14</u>	<u>58</u>

7 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Grants received	74,914	74,914	-
	<u>74,914</u>	<u>74,914</u>	<u>-</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Governance costs</i>			
Wages and salaries	54,264	54,264	66,979
Insurance	4,020	4,020	4,506
Telephone, postage & stationary costs	1,785	1,785	2,270
Accountancy & legal fees	2,878	2,878	4,385
	<u>62,947</u>	<u>62,947</u>	<u>78,140</u>

9 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Motor and travel costs	26	26	208
Premises costs	19,513	19,513	36,114
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	18,751	18,751	18,650
	<u>38,290</u>	<u>38,290</u>	<u>54,972</u>

10 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	18,751	18,650

11 Staff costs

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

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

	2021 Number	2020 Number
Administration	9	10
	<u>9</u>	<u>10</u>

12 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	919,012	23,738	6,324	949,074
Additions	-	672	-	672
At 31 March 2021	<u>919,012</u>	<u>24,410</u>	<u>6,324</u>	<u>949,746</u>
Depreciation and impairment				
At 1 April 2020	375,873	23,656	5,593	405,122
Depreciation charge for the year	18,380	188	183	18,751
At 31 March 2021	<u>394,253</u>	<u>23,844</u>	<u>5,776</u>	<u>423,873</u>
Net book values				
At 31 March 2021	<u>524,759</u>	<u>566</u>	<u>548</u>	<u>525,873</u>
At 31 March 2020	<u>543,139</u>	<u>82</u>	<u>731</u>	<u>543,952</u>

13 Stocks

	2021	2020
	£	£
Finished goods	500	500
	<u>500</u>	<u>500</u>

14 Debtors

	2021	2020
	£	£
Trade debtors	1,265	3,012
Other debtors	2,328	-
	<u>3,593</u>	<u>3,012</u>

15 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	1,829
Other taxes and social security	147	219
Other creditors	1,375	1,375
	<u>1,522</u>	<u>3,423</u>

16 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Unrestricted funds:				
General funds	584,251	118,777	(101,237)	601,791
Total funds	<u>584,251</u>	<u>118,777</u>	<u>(101,237)</u>	<u>601,791</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	525,873	525,873
Net current assets	75,918	75,918
	<u>601,791</u>	<u>601,791</u>

18 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	40,210	33,137	73,347
	<u>40,210</u>	<u>33,137</u>	<u>73,347</u>
Net debt	<u>40,210</u>	<u>33,137</u>	<u>73,347</u>

19 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; the Trustees control the company.

Crich Glebe Field Trust Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations	24,889	24,889	35,692
	<u>24,889</u>	<u>24,889</u>	<u>35,692</u>
Other trading activities			
Room rental	16,806	16,806	42,458
Meals	-	-	14,466
Daycare fees and transport	-	-	16,348
Other miscellaneous income	2,154	2,154	4,865
	<u>18,960</u>	<u>18,960</u>	<u>78,137</u>
Investments			
Deposit account interest	14	14	58
	<u>14</u>	<u>14</u>	<u>58</u>
Other			
Grants received	74,914	74,914	-
	<u>74,914</u>	<u>74,914</u>	<u>-</u>
Total income and endowments	118,777	118,777	113,887
Expenditure on:			
Governance costs			
Wages and salaries	54,264	54,264	66,979
Insurance	4,020	4,020	4,506
Telephone, postage & stationary costs	1,785	1,785	2,270
Accountancy & legal fees	2,878	2,878	4,385
	<u>62,947</u>	<u>62,947</u>	<u>78,140</u>
Total of expenditure on charitable activities	62,947	62,947	78,140
Motor and travel costs			
Travel and subsistence	26	26	208
	<u>26</u>	<u>26</u>	<u>208</u>
Premises costs			
Rates	994	994	1,321
Light, heat and power	5,847	5,847	9,884
Premises cleaning	1,133	1,133	2,990
Premises repairs and maintenance	8,309	8,309	10,425
Other premises costs	3,230	3,230	11,494
	<u>19,513</u>	<u>19,513</u>	<u>36,114</u>

Crich Glebe Field Trust Limited
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	18,380	18,380	18,380
Depreciation of Plant and machinery	188	188	27
Depreciation of Fixtures and fittings	183	183	243
	<u>18,751</u>	<u>18,751</u>	<u>18,650</u>
Total of expenditure of other costs	<u>38,290</u>	<u>38,290</u>	<u>54,972</u>
Total expenditure	101,237	101,237	133,112
Net gains on investments	-	-	-
	<u>17,540</u>	<u>17,540</u>	<u>(19,225)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	<u>17,540</u>	<u>17,540</u>	<u>(19,225)</u>
Other Gains	-	-	-
	<u>17,540</u>	<u>17,540</u>	<u>(19,225)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	584,251	584,251	603,476
Total funds carried forward	<u>601,791</u>	<u>601,791</u>	<u>584,251</u>