

Crich Glebe Field Trust Limited

Registered Number

3050337

(England and Wales)

Charity number

1045937

Unaudited Trustees' Report and Financial Statements for the Year Ended
31 March 2024

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Reference and Administrative Details of The Company, its Trustees and Advisers

1 Trustees

- . Andrew J Auld
- . Eric P Dolby
- . Andrew Penson
- . Richard Walsh

2 Company Registered Number

3050337

3 Charity Registered Number

1045937

4 Registered Office

Crich Glebe Field Trust Limited, Glebe Field Centre, Glebe Field Close, Crich, Derbyshire, DE4 5EU

5 Independent Examiner

Andrew J Housley *MICB PM.Dip*

Square 1 Accounting, 4 Tennyson Way, Chesterfield S42 5BA

Trustees Report

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Crich Glebe Field Trust Limited (the company) for the year ended 31 March 2024

The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements of the company's governing document, and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

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 hairdressing.

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

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. When fully open, local people, from babies to nonagenarians, use the centre's facilities on a weekly basis.

A significant requirement of the Trust's strategy is that management of the centre is undertaken by an employed Centre Manager. To enable this, during 2023 the Trustees completed a Community Lottery Fund application, with the help and support of Amber Valley CVS and received notification in December 2023 that the application had been successful and that the Trust had been awarded £233,278. In January/February we completed a successful recruitment process and appointed Grace Tomlinson as Centre Manager.

Grace started at the beginning of the 2024/5 financial year and Trustees are excited about the impact this will have on the Centre and its role in the community.

As well as enabling the appointment of the Centre Manager, the Community Lottery Fund grant was to fund significant capital expenditure to improve the 25 year old building. In particular investment is being made to improve the environmental sustainability of the Centre through better insulation, heating and lighting systems. This work commenced in 2023/4 and will be largely completed by the end of the 2024/5 financial year.

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.

At the 2023 AGM the Trustees and members were updated on the progress of the Trust towards reconstituting as a CIO. This constitution has been presented to the Charities Commission and we are hoping for ratification during the 2024/5 financial year.

Trustees Report

Recruitment and Appointment of New Trustees

The new constitution holds that Trustees are appointed in the following manner:

2 nominations by the Archdeacon of Chesterfield (normally nominated via St Mary's Crich PCC)

2 nominations by Crich Parish Council

Up to 8 elected representatives of the local community (elected annually by rotation) at AGM by membership of The Crich Glebe Community Centre CIO.

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.

Signed on behalf of the board



Andrew Auld
Chair of Trustees

Independent Examiners Report

Independent Examiner's Report to the Trustees of Glebe Crich Glebe Field Trust Ltd ('the company')

I report to the charity trustees on my examination of the accounts of the company for the year ended:

31 March 2024

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Statement of Recommended Practice (SORP) and the Charities Act 2011. It is my responsibility to examine the accounts as required under section 145 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with the SORP and the Charities Act 2011. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- 1 to keep accounting records in accordance with section 145 (1) (a) of the Act
- 2 to prepare accounts which give a true and fair view of the income and expenditure of the charity during the year
- 3 to prepare accounts which comply with the accounting requirements of the SORP
- 4 to prepare accounts which comply with the Charities Act 2011

have not been met

Signature:

A handwritten signature in black ink, reading 'A. J. Housley', with a large, sweeping underline that extends to the right.

Andrew J Housley

MICB PM. Dip

Square 1 Accounting, Chesterfield, S42 5BA

Statment of Financial Activities

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Note				
Income From:					
Donations & Legacies	3	4,252	-	4,252	2,240
Charitable Activities	4	21,694	27,975	49,669	33,605
Other Trading Activities	5	54,288	-	54,288	53,094
Investments	6	460	-	460	98
				-	
Total Income		80,693	27,975	108,668	89,038
Expenditure On:					
Charitable Activities	7	102,687	29,883	132,570	112,407
Total Expenditure		102,687	29,883	132,570	112,407
Net movement in funds		(21,994)	(1,908)	(23,902)	(23,370)
Reconciliation of funds:					
Total funds brought forward	13	560,896		560,896	584,266
Net movement in funds	13	(21,994)	(1,908)	(23,902)	(23,370)
Total funds carried forward		538,903	(1,908)	536,995	560,896

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

Balance Sheet

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	470,088	488,625
Current assets			
Debtors	11	2,234	2,433
Cash at bank and in hand		59,392	68,049
		61,626	70,482
Creditors; amounts falling due within one year	12	(5,280)	(1,790)
Net current assets		66,906	72,272
Total net assets		536,994	560,897
Charity funds			
Restricted funds	14	(1,908)	-
Unrestricted funds	14	538,902	560,896
Total funds		536,994	560,896

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees on and signed on their behalf by:



Andrew Auld
(Chair of Trustees)

The notes on pages 9 to 16 form part of these financial statements.

Notes to the Financial Statements

1 Basis of preparing the financial statements

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.

Crich Glebe Field Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Income

All income is recognised once the company has an entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer the economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs that are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Notes to the Financial Statements

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets and depreciation

All assets costing more than £150.00 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure accounts.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Account	Method	Method	Rate (%)	Period (yrs)
Land and Buildings	Straight Line	Full Month	2	
Fixture & Fittings	Reducing Balance	Full Month	25	
Office Equipment	Reducing Balance	Full Month	25	
IT Equipment	Striaight Line	Full Month		2

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised as the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Notes to the Financial Statements

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Fund accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

2 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

Notes to the Financial Statements

3 Income from donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations - Reserved	2,331		2,331	865
Donations - Unreserved	1,921		1,921	1,376
	4,252	0	4,252	2,240

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted Funds 2024 £	Total funds 2024 £	Total funds 2023 £
Crich Live	2,803		2,803	3,322
Glebe Fundraising Activities	4,369		4,369	2,873
Grants - Reserved	1,754		1,754	16,877
National Lottery Community Fund		27,975	27,975	
Grants - Unreserved	1,207		1,207	
Parish Council Contribution	11,561		11,561	10,534
	21,694	27,975	49,669	33,605

5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted Funds 2024 £	Total funds 2024 £	Total funds 2023 £
Catering Sales	15,023		15,023	13,420
Rental Income	39,137		39,137	37,560
Other income	128		128	2,114
	54,288	0	54,288	53,094

6 Income From Investments

	Unrestricted funds 2024 £	Restricted Funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest Received	460		460	98
	460		460	98

Notes to the Financial Statements

7 Expenditure on Charitable Activities

Analysis of direct costs

	Unrestricted	Restricted	Total	Total
	Funds	Funds	funds	funds
	2024	2024	2024	2023
	£	£	£	£
Catering Purchases	6580		6,580	5,557
Centre Costs	221		221	174
Events Costs	914		914	160
National Lottery Community Fund - RC Midlands Region		29883	29,883	
	7,715	29883	37,598	5,891

Analysis of support costs

	Unrestricted	Restricted	Total	Total
	funds	Funds	funds	funds
	2024	2024	2024	2023
	£	£	£	£
Staff Costs	45,042		45,042	43,160
Centre Controllable Costs	3,726		3,726	2,439
Centre Property Costs	21,089		21,089	24,198
Other Centre Cost	25,115		25,115	36,720
	94,972	0	94,972	106,517

8 Staff Costs

	2024	2023
	£	£
Wages & Salaries	44,886	42,889
Contribution to defined pension schemes	1,315	1,044
Other staff costs	156	271
	45,042	43,160

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	8	7

No employee received remuneration amounting to more than £60,000 in either year.

9 Trustees' remuneration and expenses

	2024	2023
	£	£
Remuneration or other benefits received by the trustees during the year	NIL	NIL
Total expenses reimbursed or paid directly to the trustees during the year	NIL	NIL

Notes to the Financial Statements

10 Tangible fixed assets

	Fixtures & Fittings £	Land & Buildings £	Office Equipment £	Total £
Cost or valuation				
At 1 April 2023	<u>6,324</u>	<u>919,012</u>	<u>24,410</u>	<u>949,746</u>
Additions in the year	-	-	-	-
At 31 March 2024	<u>6,324</u>	<u>919,012</u>	<u>24,410</u>	<u>949,746</u>
Depreciation				
At 1 April 2023	6,016	431,013	24,092	461,121
Charge for the year	<u>77</u>	<u>18,381</u>	<u>79</u>	<u>18,537</u>
At 31 March 2024	<u>6,093</u>	<u>449,394</u>	<u>24,171</u>	<u>479,658</u>
Net book value				
At 31 March 2024	<u>231</u>	<u>469,618</u>	<u>239</u>	<u>470,088</u>
At 31 March 2023	<u>309</u>	<u>487,999</u>	<u>318</u>	<u>488,625</u>

11 Debtors

	2024 £	2023 £
Trade debtors	1,513	1,711
Stock	500	500
Prepayments & accrued income	<u>221</u>	<u>222</u>
	<u>2,234</u>	<u>2,433</u>

12 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	(6,220)	(2,195)
Other taxation & social security	336	405
Accruals & Deferred Income	620	
Other creditors	<u>(16)</u>	<u></u>
	<u>(5,280)</u>	<u>(1,790)</u>

Notes to the Financial Statements

13 Statement of funds

Statement of funds - current year

	Balance at 01 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General Funds	560,896	80,693	(102,687)	538,903
Restricted Funds		27,975	(29,883)	(1,908)
Total of funds	560,896	108,668	(132,570)	536,995

Statement of funds - prior year

	Balance at 01 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General Funds	584,266	89,038	(112,407)	560,896
Restricted Funds				-
Total of funds	584,266	89,038	(112,407)	560,896

All restricted funds have been provided to the company for particular purposes, for example, the purchase of fixed assets or for funding the costs incurred on specific projects.

Notes to the Financial Statements

14 Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total funds 2024 £
Tangible fixed assets	470,088		470,088
Current assets	63,473	(1,847)	61,626
Creditors due within one year	(5,341)	61	(5,280)
	<u>538,902</u>	<u>(1,908)</u>	<u>536,994</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted Funds 2023 £	Total funds 2023 £
Tangible fixed assets	488,625		488,625
Current assets	70,481		70,481
Creditors due within one year	(1,790)		(1,790)
	<u>560,896</u>	<u>-</u>	<u>560,896</u>

15 Pension Commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to

2024
£
<u>1,315</u>

16 Related Party Transactions

Except for the disclosure in respect of the reimbursement of trustees' expenses in note 9, there are no additional related party transactions to disclose.