

# THE DEEPINGS COMMUNITY TRUST LIMITED

England & Wales · Charity number 1086907

## Details

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Other names	DEEPINGS COMMUNITY CENTRE
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03975065</a>
Registered	2001-06-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Deepings Community Centre 2 Douglas Road Market Deeping Peterborough PE6 8PA
Phone	01778381770
Email	<a href="mailto:enquiries@deepingscommunitycentre.org.uk">enquiries@deepingscommunitycentre.org.uk</a>
Website	<a href="http://www.deepingscommunitycentre.org.uk">www.deepingscommunitycentre.org.uk</a>

## Activities

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**Objects:** A. TO PROMOTE THE BENEFIT OF THE INHABITANTS OF THE DEEPINGS AND THE SURROUNDING AREA (HEREINAFTER CALLED THE "THE AREA OF BENEFIT") WITHOUT DISTINCTION OF AGE ABILITY SEX SEXUAL ORIENTATION RACE OR OF POLITICAL RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION HEALTH AND LOCAL HERITAGE AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.B. TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE (HEREINAFTER CALLED "THE CENTRE" AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THESE OBJECTS.C. TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.D. THE TRUST SHALL BE NON-PARTY POLITICAL AND NON-SECTARIAN IN RELIGION.

**Activities:** TO PROVIDE HEALTH, EDUCATION AND COMMUNITY ACTIVITIES FOR RESIDENTS IN THE AREA OF BENEFIT AND BEYOND.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** THE DEEPINGS AND THE NEIGHBOURHOOD TOGETHER DEFINED BY THE ELECTORAL WARDS MARKET DEEPING DEEPING ST. JAMES WEST DEEPING FROGNALL LANGTOFT AND BASTON
- Lincolnshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£151,830	£105,429	-	-
2024-07-31	£144,597	£121,275	-	-
2023-07-31	£156,547	£118,352	-	-
2022-07-31	£102,327	£93,882	-	-
2021-07-31	£102,591	£93,804	-	-
2020-07-31	£136,796	£88,521	-	-

## Trustees

Name	Role	Appointed
<b>GARTH PERRY HND MET</b>	Chair	2018-02-26
Dr Pamela Pauline Byrd		2022-11-17
Fiona C Smith		2022-11-17
Helen Louise Major		2022-11-17
JEREMY DUBBER		2013-05-13
Judy Deanne Stevens		2025-04-10
Liz Noble		2014-09-26
Michael John Staines		2021-11-26
SUSAN ELIZABETH HARRIS		2013-05-13

**THE DEEPINGS COMMUNITY TRUST LIMITED**

England & Wales - Charity number 1086907

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# Accounts

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Company registration number: 03975065

Charity registration number: 1086907

# The Deepings Community Trust Ltd

known as

The Deepings Community Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2025

CTax Management Ltd  
13 Locks Close  
Deeping St James  
Peterborough

# The Deepings Community Trust Ltd

Lincolnshire  
PE6 8RA

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## The Deepings Community Trust Ltd

### Reference and Administrative Details

Chief Executive Officer                      Garth Perry

Charity Registration Number                1086907

Company Registration Number               03975065

The charity is incorporated in England.

Registered Office                              2 Douglas Road

Market Deeping

Peterborough

Lincolnshire

PE6 8PA

Principal Office                                2 Douglas Road

Market Deeping

Peterborough

Lincolnshire

PE6 8PA

Independent Examiner                        CTax Management Ltd

13 Locks Close

Deeping St James

Peterborough

Lincolnshire

PE6 8RA

## Strategic Report for the Year Ended 31 July 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2025, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 14 November 2025 and signed on its behalf by:

.....

Garth Perry

Chief Executive Officer and Trustee

## The Deepings Community Trust Ltd

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 July 2025.

### Objectives and activities

#### Objects and aims

The principal object of the company is to promote the benefit of the inhabitants of the “Deepings” and the neighbourhood together defined by the electoral wards of Market Deeping, Deeping St James, West Deeping, Frognall, Langtoft and Baston (area of benefit) without the distinction of age, ability, sex, sexual orientation, race or of political, religious or other opinions by associating together and said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, health and local heritage and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

#### Fundraising disclosures

The Trustees and Volunteers are responsible for raising all the funds to maintain and develop the building and the programmes. The charity relies on the letting of rooms within the Centre to a wide spectrum of organisations, commercial and non-profit making, with a view to cover its costs and to allow the Centre to be used to meet its objectives.

#### Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### Chair's Report for the 2025 accounts.

An explanation of the Charity's main activities for the year 2024/2025.

At the Community Centre we continue to provide facilities for a variety of regular user groups, including several U3A groups, Sense, Diabetes groups, Deepings Camera Club, and various counselling support groups. We also continued to provide space for clubs, and a range of privately run dance and fitness classes, as well as special interest groups, including classes for the very young, the elderly, and various parent and baby groups. The Centre has also been used by a number of organizations for charitable events, in addition to being a meeting venue for Local Councils and other organizations. It has also been used as a Polling Station for Local Elections. Attendances and bookings have continued to steadily increase over the past year.

Our full and part-time “Clinics” continue to maintain their important services, providing physical and mental health support to the community. Services offered include podiatry, personal training, sport and remedial massage therapy, hypnotherapy and counselling.

The Lions Charity group of volunteers have completed the conversion of part of the Community Centre garden, which has now formally been included in our lease, into a Sensory Garden, which is used for the benefit of those with Sensory impairment in the community. They continue to add new features from time to time, and generally maintain the whole of the garden. They continue to have support from various other local organisations, such as The Rotary and The Round Table, and we are very grateful to them all.

The Community Library, that forms part of the Deepings Community Trust, continues to thrive. In addition to their service of lending books, it has successfully organized and run a number of events, to increase the awareness of their services, and to promote the benefits and enjoyment of reading, particularly amongst young children.

## The Deepings Community Trust Ltd

### Trustees' Report

The financial position of the Deepings Community Trust remains strong and stable, despite the inflation in the cost of materials and services, notably energy.

# The Deepings Community Trust Ltd

## Trustees' Report

The Board of Directors continue to ensure that the facilities and building standards of the Community Centre and the Library are maintained and improved, in conjunction with the Leaseholders. Negotiation over the early renewal of the lease on the Community Centre stalled in late 2023, but after we engaged a specialist in Commercial Leasing in October 2023, and a Solicitor in June 2024, progress was resumed, and our new 25-year Lease, which now covers the whole of the building, and the garden, was signed on 6th May 2025. As a result of this guarantee of continuity, we have embarked on a program of substantial and necessary capital expenditure, to refurbish and modernise the Centre, for the benefit of our Community. Funding has been obtained from the UK Shared Prosperity Fund for the first phase of the program, which is to expand and completely refurbish the toilets of the former SKDC wing, providing safe Unisex toilets, a Disabled toilet with changing facilities, an Ambulant Disabled toilet, and improved Baby Changing facilities.

Full Planning Permission has been obtained for the major development of the Community Library, and drawings are out for Tender. An application for Funding Assistance from the Lottery Heritage Fund has been made.

Deepings Community Trust provides a variety of services and benefits to the Deepings Community. The Centre and Library are staffed almost entirely by hardworking volunteers, without whom the DCT would not survive. We thank all our staff, volunteers, and helpers, for their service and support

Garth Perry  
Chair Deepings Community Trust Ltd

### Use of volunteers

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the memorandum and articles of association but day to day project activity is carried out by and supervised by volunteers. The Board of Directors recognises that the success of the Trust depends entirely on the commitment of the volunteers who work in the centre and the library. The volunteers are supported by five staff members. The Board would like to express its continued gratitude to all, volunteers and the paid staff, whose ongoing contribution is also most appreciated.

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

# The Deepings Community Trust Ltd

## Trustees' Report

Trustees:

Garth Perry  
Amy Rebecca Hunnings (Retired 20 November 2024)  
Jeremy Dubber  
Susan Elizabeth Harris  
Elizabeth Margaret Noble  
David John Shelton (Retired 20 November 2024)  
Michael Jonathan Staines  
Dr Pamela Pauline Byrd  
Helen Louise Major  
Fiona Catherine Smith  
Mrs Judy Deanne Stevens (appointed 10 April 2025)

Chief Executive Officer: Garth Perry  
Structure, governance and management Financial instruments

### Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### Cash flow risk

Interest bearing assets and liabilities where held are at fixed rate to ensure certainty of cash flows.

### Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

# The Deepings Community Trust Ltd

## Trustees' Report

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### Statement of trustees' responsibilities

The trustees (who are also the directors of The Deepings Community Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 14 November 2025 and signed on its behalf by:

.....  
Garth Perry

The Deepings Community Trust Ltd

Trustees' Report

Chief Executive Officer and Trustee

# The Deepings Community Trust Ltd

for the Year Ended 31 July 2025

## Independent Examiner's Report to the trustees of The Deepings Community Trust Ltd (‘the Company’)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 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 Deepings Community Trust Ltd 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.

  
.....  
Carl Brierley  
Tax Management

13 Locks Close  
Deeping St James  
Peterborough  
Lincolnshire  
PE6 8RA

14 November 2025

Statement of Financial Activities

## The Deepings Community Trust Ltd

(Including Income and Expenditure Account and Statement of Total Recognised Gains

		(105,429)	-	(105,429)
and Losses)		46,402	-	46,402
		Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:	Note			
Donations and legacies	3	29,374	-	29,374
Investment income	4	12,539	-	12,539
Other income	5	109,918	-	109,918
Total income		151,831	-	151,831
Expenditure on:				
Other expenditure	6	(105,429)	-	(105,429)
Total expenditure				
Net income				
Net movement in funds		46,402	-	46,402
Reconciliation of funds				
Total funds brought forward		321,344	1,821	323,165
Total funds carried forward	15	367,746	1,821	369,567
		Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:	Note			
Donations and legacies	3	21,448	-	21,448
Investment income	4	7,394	-	7,394
Other income	5	115,755	-	115,755

The Deepings Community Trust Ltd

for the Year Ended 31 July 2025

		<u>(121,275)</u>	<u>-</u>	<u>(121,275)</u>
		<u>23,322</u>	<u>-</u>	<u>23,322</u>
Total income		<u>144,597</u>	<u>-</u>	<u>144,597</u>
Expenditure on:				
Other expenditure	6	(121,275)	-	(121,275)
Total expenditure				
Net income				
Net movement in funds		23,322	-	23,322
Reconciliation of funds				
Total funds brought forward		300,823	1,821	302,644
Total funds carried forward	15	<u>324,145</u>	<u>1,821</u>	<u>325,966</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 15.

The notes on pages 10 to 20 form an integral part of these financial statements.

(Registration number: 03975065) Balance  
Sheet as at 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	5,893	8,591
Current assets			
Debtors	12	4,240	6,628
Cash at bank and in hand	13	363,105	316,487
		<u>367,345</u>	<u>323,115</u>
Creditors: Amounts falling due within one year	14	(3,671)	(5,740)

## The Deepings Community Trust Ltd

Net current assets	<u>363,674</u>	<u>317,375</u>
Net assets	<u>369,567</u>	<u>325,966</u>
Funds of the charity:		
Restricted income funds		
Restricted funds	1,821	1,821
Unrestricted income funds		
Unrestricted funds	<u>367,746</u>	<u>324,145</u>
Total funds	<u>369,567</u>	<u>325,966</u>

15  
For the financial year ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 14 November 2025 and signed on their behalf by:

.....  
Garth Perry  
Chief Executive Officer and Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

# The Deepings Community Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2025

### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

The principal place of business is:

2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

These financial statements were authorised for issue by the trustees on 14 November 2025.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

The Deepings Community Trust Ltd 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 notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2025

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Income and endowments

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

#### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# The Deepings Community Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2025

### Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line basis over 2 to 5 years

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Financial instruments

##### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2025

issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2025

took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 3 Income from donations and legacies

	29,374	29,374
Unrestricted	21,448	21,448
funds		Total
General £		funds £
Donations and legacies;		
Donations from community groups	4,552	4,552
Grants, including capital grants;		
Government grants	24,822	24,822
Total for 2025		

Total for 2024

#### 4 Investment income

	Unrestricted funds	Total
	General £	funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	12,539	12,539

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2025

Total for 2025	12,539	12,539
Total for 2024	7,394	7,394
5 Other income		

	109,853	109,853
	115,755	115,755
	Unrestricted	
	funds	Total
	General £	funds
		£
Fees and supplies	21,503	21,503
Rental income	88,350	88,350
Total for 2025		

Total for 2024

6 Other expenditure

	Unrestricted funds	Total
	General £	funds
		£
Note		
Staff costs		
Wages and salaries	58,923	58,923
Other staff costs	275	275
Legal and professional fees	5,258	5,258
Marketing and publicity	435	435
Depreciation, amortisation and other similar costs	2,760	2,760
Other resources expended	37,778	37,778

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2025

Total for 2025	105,429	105,429
Total for 2024	121,275	121,275

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	2,760	2,787
8 Trustees remuneration and expenses		

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	58,923	53,462
Other staff costs	275	-
	59,198	53,462

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025	2024	No	No
Community Centre		2		2
Library		3		3
		5		5

4 (2024 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,483 (2024 - £1,391).

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

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2025

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2024	124,099	124,099
Additions	<u>63</u>	<u>63</u>
At 31 July 2025	<u>124,162</u>	<u>124,162</u>
Depreciation		
At 1 August 2024	115,509	115,509
Charge for the year	<u>2,760</u>	<u>2,760</u>
At 31 July 2025	<u>118,269</u>	<u>118,269</u>
Net book value		
At 31 July 2025	<u>5,893</u>	<u>5,893</u>
At 31 July 2024	<u>8,590</u>	<u>8,590</u>

#### 12 Debtors

	2025 £	2024 £
Trade debtors	4,002	5,962
Prepayments	238	666

#### 13 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>363,105</u>	<u>316,487</u>
	<u>4,240</u>	<u>6,628</u>

#### 14 Creditors: amounts falling due within one year

Trade creditors		321,000
Accruals		1,000
		<u>151,832</u>

#### 15 Funds

Balance at 1 August 2024	
£	£
Unrestricted	151,832

The Deepings Community Trust Ltd

Notes to the Financial Statements for the Year Ended 31 July 2025

			-	Resources	(105,430)	367,746
2025	2024			Balance at		
£	£			31	-	1,821
1,271	1,449			expended		
2,400	4,291			July 2025		
				£	£	
		3,671	5,740			

Total funds	<u>323,165</u>	<u>151,832</u>	<u>(105,430)</u>	<u>369,567</u>
	Balance at 1	Incoming	Resources	Balance at 31
	August 2023	resources	expended	July 2024
	£	£	£	£
Unrestricted				
General	300,823	144,596	(121,274)	324,145
Restricted	1,821	-	-	1,821
Total funds	<u>302,644</u>	<u>144,596</u>	<u>(121,274)</u>	<u>325,966</u>

16 Analysis of net assets between funds

	Unrestricted funds	Total funds at
	General £	31 July
		2025
		£
Tangible fixed assets	5,893	5,893
Current assets	367,345	367,345
Current liabilities	<u>(3,671)</u>	<u>(3,671)</u>
Total net assets	<u>369,567</u>	<u>369,567</u>
	Unrestricted funds	Total funds at
	General £	31 July
		2024
		£
Tangible fixed assets	8,591	8,591
Current assets	323,115	323,115
Current liabilities	<u>(5,740)</u>	<u>(5,740)</u>
Total net assets	<u>325,966</u>	<u>325,966</u>

17 Related party transactions

The Deepings Community Trust Ltd  
Detailed Statement of Financial Activities for the Year Ended 31 July 2025

	(105,429)	(121,275)
	46,402	23,322
	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	29,374	21,448
Investment income (analysed below)	12,539	7,394
Other income (analysed below)	109,918	115,755
Total income	151,831	144,597
Expenditure on:		
Other expenditure (analysed below)	(105,429)	(121,275)
Total expenditure		
Net income		
Net movement in funds	46,402	23,322
Reconciliation of funds		
Total funds brought forward	323,165	302,644
Total funds carried forward	369,567	325,966

The Deepings Community Trust Ltd  
This page does not form part of the statutory financial statements.

**THE DEEPINGS COMMUNITY TRUST LIMITED**

England & Wales - Charity number 1086907

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# Accounts

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Company registration number: 03975065

Charity registration number: 1086907

# The Deepings Community Trust Ltd

known as

The Deepings Community Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2024

CTax Management Ltd  
13 Locks Close  
Deeping St James  
Peterborough  
Lincolnshire  
PE6 8RA

# The Deepings Community Trust Ltd

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Notes to the Financial Statements	9 to 19

## **The Deepings Community Trust Ltd**

### **Reference and Administrative Details**

<b>Chief Executive Officer</b>	Garth Perry
<b>Charity Registration Number</b>	1086907
<b>Company Registration Number</b>	03975065
<b>Registered Office</b>	The charity is incorporated in England. 2 Douglas Road Market Deeping Peterborough Lincolnshire PE6 8PA
<b>Principal Office</b>	2 Douglas Road Market Deeping Peterborough Lincolnshire PE6 8PA
<b>Independent Examiner</b>	CTax Management Ltd 13 Locks Close Deeping St James Peterborough Lincolnshire PE6 8RA

# The Deepings Community Trust Ltd

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2024.

### **Objectives and activities**

#### *Objects and aims*

The principal object of the company is to promote the benefit of the inhabitants of the "Deepings" and the neighbourhood together defined by the electoral wards of Market Deeping, Deeping St James, West Deeping, Frognall, Langtoft and Baston (area of benefit) without the distinction of age, ability, sex, sexual orientation, race or of political, religious or other opinions by associating together and said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, health and local heritage and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

#### *Fundraising disclosures*

The Trustees and Volunteers are responsible for raising all the funds to maintain and develop the building and the programmes. The charity relies on the letting of rooms within the Centre to a wide spectrum of organisations, commercial and non-profit making, with a view to cover its costs and to allow the Centre to be used to meet its objectives.

#### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Chair's Report for the 2024 accounts.**

The Community Centre has had another busy year, continuing to provide facilities for a variety of regular user groups, including several U3A groups, Sense, Diabetes groups, Deepings Camera Club, and various counselling support groups. We also continued to provide space for clubs, and a range of privately run dance and fitness classes, as well as special interest groups, including classes for the very young, the elderly, and various parent and baby groups. The Centre has been supportive to the Community Library, providing a venue for some of its outreach activities, and has also been used by a number of organizations for charitable events. In addition it has been a meeting venue for Local Councils and other organizations, and has been used as a Polling Station for National and Local Elections. Attendances and bookings have continued to steadily increase over the past year.

The important services of our full-time Clinics continue, as do our efforts to promote and encourage small health-related businesses to take on part-time, permanent clinics at the Centre. Currently we have two practitioners taking up and expanding their business use of this part time option.

The Lions Charity group of volunteers continue to work on their Sensory Garden project, and add new features from time to time, and generally maintain the whole of the garden. This bookable facility has been used throughout the year by Sense, and other local organisations, for the benefit of those with Sensory Impairment. They have had tremendous support from various other local organisations, such as The Rotary and The Round Table, and we are very grateful to them all for their efforts and support.

The Community Library, that forms part of the Deepings Community Trust, continues to thrive. The Library has held a number of events this year to make people more aware of the facilities and activities available, and this has resulted in a growing involvement of the community. It is recognized by the Councils as one of the most successful Community Libraries in the County. Implementation of the approved extension to the building is continuing, but because of the Protected Status of the building, the involvement of Councils, and the processes of obtaining external funding, this is taking time.

## The Deepings Community Trust Ltd

### Trustees' Report

The financial position of the Deepings Community Trust remains strong and stable, despite the inflation in the costs of employment, the cost of materials, and services, notably energy. Our Finance Director, keeps an eagle eye on the energy market, and has kept us on the best tariffs that she can find. This monitoring is very important, as we have to avoid running at a loss, but we will try to keep our hire rates, as they are now, competitive with the other hirable spaces in the area. Our energy rating has been improved by the recent installation of a new boiler.

The Board of Directors continue to ensure that the facilities and building standards of the Community Centre and the Library are maintained and improved, in conjunction with the Leaseholders. Negotiation over the early renewal of the lease on the Community Centre have been in progress over the past two-and-a-half years. The draft of the new lease is now with our solicitors. The lease will not be signed until they are satisfied that it is in line with our negotiated position, and it is approved by the Board. Early renewal was sought in order to incorporate the former SKDC office area, and give confidence of continuity. Assured security of tenure will give the Trust confidence to shoulder some of the substantial and necessary capital expenditure, and will make it more likely that we will be able to obtain external funding to assist in this. For this reason we need to maintain and protect our existing reserves.

The Deepings Community Trust provides a variety of services and benefits to the Deepings Community. The Centre and Library are staffed almost entirely by hardworking volunteers, without whom the DCT would not survive. We thank **all** our staff, volunteers, and helpers, for their service and support. The level of volunteering at the Library is currently satisfactory, but the level at the Centre has been badly affected by ill-health. The sad death of one of our longest serving volunteers in January was a big blow to us all at the Centre, and left a large hole in the bookings administration system. We are very grateful to the team of remaining volunteers, who have taken over the booking system

Garth Perry

#### *Use of volunteers*

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the memorandum and articles of association but day to day project activity is carried out by and supervised by volunteers. The Board of Directors recognises that the success of the Trust depends entirely on the commitment of the volunteers who work in the centre and the library. The volunteers are supported by five staff members. The Board would like to express its continued gratitude to all, volunteers and the paid staff, whose ongoing contribution is also most appreciated.

# The Deepings Community Trust Ltd

## Trustees' Report

### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Garth Perry
	Amy Rebecca Hunnings
	Jeremy Dubber
	Susan Elizabeth Harris
	Joan Marie McCormack (Retired 24 November 2023)
	Elizabeth Margaret Noble
	David John Shelton
	Michael Jonathan Staines
	Dr Pamela Pauline Byrd
	Helen Louise Major
	Fiona Catherine Smith

Chief Executive Officer: Garth Perry

### Structure, governance and management

#### Financial instruments

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### *Cash flow risk*

Interest bearing assets and liabilities where held are at fixed rate to ensure certainty of cash flows.

##### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of The Deepings Community Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 14 November 2024 and signed on its behalf by:



Garth Perry  
Chief Executive Officer and Trustee

## The Deepings Community Trust Ltd

### Independent Examiner's Report to the trustees of The Deepings Community Trust Ltd (the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 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 Deepings Community Trust Ltd 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.

  
.....  
CTax Management

13 Locks Close  
Deeping St James  
Peterborough  
Lincolnshire  
PE6 8RA

13 November 2024

## The Deepings Community Trust Ltd

### Statement of Financial Activities for the Year Ended 31 July 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	21,448	-	21,448
Investment income	4	7,394	-	7,394
Other income	5	115,755	-	115,755
Total income		<u>144,597</u>	<u>-</u>	<u>144,597</u>
<b>Expenditure on:</b>				
Other expenditure	6	(121,275)	-	(121,275)
Total expenditure		<u>(121,275)</u>	<u>-</u>	<u>(121,275)</u>
Net income		<u>23,322</u>	<u>-</u>	<u>23,322</u>
Net movement in funds		23,322	-	23,322
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>300,823</u>	<u>1,821</u>	<u>302,644</u>
Total funds carried forward	15	<u>324,145</u>	<u>1,821</u>	<u>325,966</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	25,007	13,196	38,203
Investment income	4	221	-	221
Other income	5	118,123	-	118,123
Total income		<u>143,351</u>	<u>13,196</u>	<u>156,547</u>
<b>Expenditure on:</b>				
Other expenditure	6	(106,977)	(11,375)	(118,352)
Total expenditure		<u>(106,977)</u>	<u>(11,375)</u>	<u>(118,352)</u>
Net income		<u>36,374</u>	<u>1,821</u>	<u>38,195</u>
Net movement in funds		36,374	1,821	38,195
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>264,449</u>	<u>-</u>	<u>264,449</u>
Total funds carried forward	15	<u>300,823</u>	<u>1,821</u>	<u>302,644</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 15.

The notes on pages 9 to 19 form an integral part of these financial statements.

# The Deepings Community Trust Ltd

(Registration number: 03975065)

Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	8,591	5,715
<b>Current assets</b>			
Debtors	12	6,628	6,887
Cash at bank and in hand	13	316,487	294,391
		<u>323,115</u>	<u>301,278</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(5,740)</u>	<u>(4,349)</u>
<b>Net current assets</b>		<u>317,375</u>	<u>296,929</u>
<b>Net assets</b>		<u>325,966</u>	<u>302,644</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,821	1,821
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>324,145</u>	<u>300,823</u>
<b>Total funds</b>	15	<u>325,966</u>	<u>302,644</u>

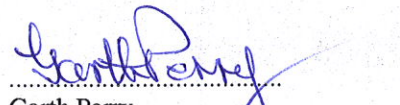
For the financial year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 14 November 2024 and signed on their behalf by:

  
.....  
Garth Perry  
Chief Executive Officer and Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

# **The Deepings Community Trust Ltd**

## **Notes to the Financial Statements for the Year Ended 31 July 2024**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

The principal place of business is:

2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

These financial statements were authorised for issue by the trustees on 14 November 2024.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

The Deepings Community Trust Ltd 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 notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2024**

#### **Income and endowments**

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

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line basis over 2 to 5 years

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from community groups	1,282	-	1,282
Grants, including capital grants;			
Government grants	20,166	-	20,166
<b>Total for 2024</b>	<b>21,448</b>	-	<b>21,448</b>
<b>Total for 2023</b>	<b>25,007</b>	13,196	<b>38,203</b>

### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	7,394	7,394
<b>Total for 2024</b>	<b>7,394</b>	<b>7,394</b>
<b>Total for 2023</b>	<b>221</b>	<b>221</b>

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Fees and supplies	20,112	20,112
Rental income	95,643	95,643
<b>Total for 2024</b>	<b>115,755</b>	<b>115,755</b>
<b>Total for 2023</b>	<b>118,123</b>	<b>118,123</b>

#### 6 Other expenditure

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Staff costs				
Wages and salaries		53,462	-	53,462
Legal and professional fees		7,997	-	7,997
Marketing and publicity		1,302	-	1,302
Depreciation, amortisation and other similar costs		2,787	-	2,787
Other resources expended		55,727	-	55,727
<b>Total for 2024</b>		<b>121,275</b>	-	<b>121,275</b>
<b>Total for 2023</b>		<b>106,977</b>	<b>11,375</b>	<b>118,352</b>

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2024 £</b>	<b>2023 £</b>
Depreciation of fixed assets	2,787	2,544

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>53,462</u>	<u>52,596</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Community Centre	2	2
Library	<u>3</u>	<u>3</u>
	<u>5</u>	<u>5</u>

4 (2023 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,391 (2023 - £1,357).

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

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2023	118,436	118,436
Additions	5,663	5,663
At 31 July 2024	124,099	124,099
<b>Depreciation</b>		
At 1 August 2023	112,721	112,721
Charge for the year	2,787	2,787
At 31 July 2024	115,508	115,508
<b>Net book value</b>		
At 31 July 2024	8,591	8,591
At 31 July 2023	5,715	5,715

#### 12 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	5,962	6,443
Prepayments	666	444
	6,628	6,887

#### 13 Cash and cash equivalents

	<b>2024 £</b>	<b>2023 £</b>
Cash on hand	-	120
Cash at bank	316,487	294,271
	316,487	294,391

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

#### 14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,449	1,852
Accruals	4,291	2,497
	5,740	4,349

#### 15 Funds

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
<b>Unrestricted</b>				
General	300,823	144,596	(121,274)	324,145
<b>Restricted</b>	1,821	-	-	1,821
<b>Total funds</b>	302,644	144,596	(121,274)	325,966
	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
<b>Unrestricted</b>				
General	264,449	143,350	(106,976)	300,823
<b>Restricted</b>	-	13,196	(11,375)	1,821
<b>Total funds</b>	264,449	156,546	(118,351)	302,644

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2024 £
Tangible fixed assets	8,591	8,591
Current assets	323,115	323,115
Current liabilities	(5,740)	(5,740)
<b>Total net assets</b>	325,966	325,966

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2024

	Unrestricted funds General £	Total funds at 31 July 2023 £
Tangible fixed assets	5,715	5,715
Current assets	301,278	301,278
Current liabilities	(4,349)	(4,349)
Total net assets	<u>302,644</u>	<u>302,644</u>

#### 17 Related party transactions

## The Deepings Community Trust Ltd

### Detailed Statement of Financial Activities for the Year Ended 31 July 2024

	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	21,448	38,203
Investment income (analysed below)	7,394	221
Other income (analysed below)	115,755	118,123
Total income	<u>144,597</u>	<u>156,547</u>
<b>Expenditure on:</b>		
Other expenditure (analysed below)	<u>(121,275)</u>	<u>(118,352)</u>
Total expenditure	<u>(121,275)</u>	<u>(118,352)</u>
Net income	<u>23,322</u>	<u>38,195</u>
Net movement in funds	23,322	38,195
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>302,644</u>	<u>264,449</u>
Total funds carried forward	<u><u>325,966</u></u>	<u><u>302,644</u></u>

**THE DEEPINGS COMMUNITY TRUST LIMITED**

England & Wales - Charity number 1086907

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# Accounts

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Company registration number: 03975065

Charity registration number: 1086907

# The Deepings Community Trust Ltd

known as

The Deepings Community Trust Ltd

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

CTax Management Ltd  
13 Locks Close  
Deeping St James  
Peterborough  
Lincolnshire  
PE6 8RA

# The Deepings Community Trust Ltd

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Balance Sheet	9
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## **The Deepings Community Trust Ltd**

### **Reference and Administrative Details**

**Chief Executive Officer** Garth Perry

**Charity Registration Number** 1086907

**Company Registration Number** 03975065

**Registered Office** The charity is incorporated in England.

2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

**Principal Office** 2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

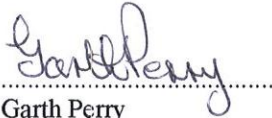
**Independent Examiner** CTax Management Ltd  
13 Locks Close  
Deeping St James  
Peterborough  
Lincolnshire  
PE6 8RA

**The Deepings Community Trust Ltd**

**Strategic Report for the Year Ended 31 July 2023**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 16 November 2023 and signed on its behalf by:



Garth Perry  
Chief Executive Officer and Trustee

# **The Deepings Community Trust Ltd**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2023.

### **Objectives and activities**

#### *Objects and aims*

The principal object of the company is to promote the benefit of the inhabitants of the "Deepings" and the neighbourhood together defined by the electoral wards of Market Deeping, Deeping St James, West Deeping, Frognall, Langtoft and Baston (area of benefit) without the distinction of age, ability, sex, sexual orientation, race or of political, religious or other opinions by associating together and said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, health and local heritage and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

#### *Fundraising disclosures*

The Trustees and Volunteers are responsible for raising all the funds to maintain and develop the building and the programmes. The charity relies on the letting of rooms within the Centre to a wide spectrum of organisations, commercial and non-profit making, with a view to cover its costs and to allow the Centre to be used to meet its objectives.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Public benefit*

An explanation of the Charity's main activities for the year 2022/2023.

The directors continued to promote a wide variety of activities and services at the Community Centre and Library.

At the Centre we continue to provide facilities for a variety of regular user groups, including several U3A groups, Sense, Diabetes groups, Deepings Camera Club, and various counselling support groups. We also continued to provide space for clubs, and a range of privately run dance and fitness classes, as well as special interest groups, including classes for the very young, the elderly, and various parent and baby groups. The Centre has also been used by a number of organizations for charitable events, in addition to being a meeting venue for Local Councils and other organizations. It has also been used as a Polling Station for Local Elections. Attendances and bookings have continued to steadily increase over the past year.

Our full-time Clinics continue to maintain their important services, and we continue to promote and encourage small health-related businesses to take on part-time, permanent clinics at the Centre. Currently we have two practitioners taking up and expanding their business use of this part time option. We have been pleased, since December 2022, to provide accommodation to a local business, Sound Advice Hearing, who were desperately seeking temporary premises, after their own were severely damaged by a water leakage in the roof. It is forecast that they will be with us until Easter 2024.

The Lions Charity group of volunteers continue to work on their project to convert part of the Community Centre garden into a Sensory Garden. They add new features from time to time, and generally maintain the whole of the garden. This bookable facility has been used throughout the year by Sense, and other local organisations, for the benefit of those with Sensory Impairment. They have had tremendous support from various other local organisations, such as The Rotary and The Round Table, and we are very grateful to them all.

The Community Library, that forms part of the Deepings Community Trust, continues to thrive. Full Planning Permission for the major development of the library has been applied for, and is awaiting approval. Application for the next phase of external funding has been prepared.

The financial position of the Deepings Community Trust remains strong and stable, despite the inflation in the cost of materials and services, notably energy.

The Board of Directors continue to ensure that the facilities and building standards of the Community Centre and the Library are maintained and improved, in conjunction with the Leaseholders. Negotiation over the early renewal of the lease on the Community Centre are in progress. The existing lease ends in October 2025, but an earlier renewal is sought in order to incorporate the former SKDC office area, and give confidence of continuity, to enable commitment to some substantial and necessary capital expenditure.

The Deepings Community Trust provides a variety of services and benefits to the Deepings Community. The Centre and Library are staffed almost entirely by hardworking volunteers, without whom the DCT would not survive. We thank all our staff, volunteers, and helpers, for their service and support.

Garth Perry  
Chair Deepings Community Trust Ltd.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Use of volunteers*

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the memorandum and articles of association but day to day project activity is carried out by and supervised by volunteers. The Board of Directors recognises that the success of the Trust depends entirely on the commitment of the volunteers who work in the centre and the library. The volunteers are supported by five staff members. The Board would like to express its continued gratitude to all, volunteers and the paid staff, whose ongoing contribution is also most appreciated.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Garth Perry
- Amy Rebecca Hunnings
- Jeremy Dubber
- Susan Elizabeth Harris
- Joan Marie McCormack
- Elizabeth Margaret Noble
- David John Shelton
- Michael Jonathan Staines
- Dr Pamela Pauline Byrd (appointed 17 November 2022)
- Helen Louise Major (appointed 17 November 2022)
- Fiona Catherine Smith (appointed 17 November 2022)

Chief Executive Officer: Garth Perry

### **Structure, governance and management**

#### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Cash flow risk*

Interest bearing assets and liabilities where held are at fixed rate to ensure certainty of cash flows.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of Trustees' Responsibilities**

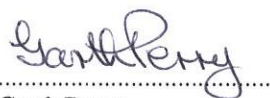
The trustees (who are also the directors of The Deepings Community Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 16 November 2023 and signed on its behalf by:



Garth Perry  
Chief Executive Officer and Trustee

## The Deepings Community Trust Ltd

### Independent Examiner's Report to the trustees of The Deepings Community Trust Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 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').

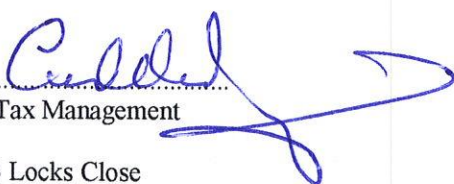
Having satisfied myself that the accounts of The Deepings Community Trust Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 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 Deepings Community Trust Ltd 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.

  
.....  
CTax Management

13 Locks Close  
Deeping St James  
Peterborough  
Lincolnshire  
PE6 8RA

16 November 2023

## The Deepings Community Trust Ltd

### Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	25,007	13,196	38,203
Investment income	4	221	-	221
Other income	5	118,123	-	118,123
Total income		<u>143,351</u>	<u>13,196</u>	<u>156,547</u>
<b>Expenditure on:</b>				
Other expenditure	6	(106,977)	(11,375)	(118,352)
Total expenditure		<u>(106,977)</u>	<u>(11,375)</u>	<u>(118,352)</u>
Net income		<u>36,374</u>	<u>1,821</u>	<u>38,195</u>
Net movement in funds		36,374	1,821	38,195
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>264,449</u>	-	<u>264,449</u>
Total funds carried forward	15	<u>300,823</u>	<u>1,821</u>	<u>302,644</u>
		<b>Note</b>	<b>Unrestricted funds £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>				
Donations and legacies		3	19,437	19,437
Investment income		4	17	17
Other income		5	82,873	82,873
Total income			<u>102,327</u>	<u>102,327</u>
<b>Expenditure on:</b>				
Other expenditure		6	(93,882)	(93,882)
Total expenditure			<u>(93,882)</u>	<u>(93,882)</u>
Net income			<u>8,445</u>	<u>8,445</u>
Net movement in funds			8,445	8,445
<b>Reconciliation of funds</b>				
Total funds brought forward			<u>256,004</u>	<u>256,004</u>
Total funds carried forward	15		<u>264,449</u>	<u>264,449</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 15.

The notes on pages 10 to 21 form an integral part of these financial statements.

## The Deepings Community Trust Ltd

(Registration number: 03975065)

Balance Sheet as at 31 July 2023

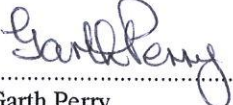
	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	5,715	7,941
<b>Current assets</b>			
Debtors	12	6,887	5,847
Cash at bank and in hand	13	294,391	254,943
		<u>301,278</u>	<u>260,790</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(4,349)</u>	<u>(4,282)</u>
<b>Net current assets</b>		<u>296,929</u>	<u>256,508</u>
<b>Net assets</b>		<u>302,644</u>	<u>264,449</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		1,821	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>300,823</u>	<u>264,449</u>
<b>Total funds</b>	15	<u>302,644</u>	<u>264,449</u>

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 16 November 2023 and signed on their behalf by:

  
.....  
Garth Perry  
Chief Executive Officer and Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

# The Deepings Community Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2023

### 1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

The principal place of business is:

2 Douglas Road  
Market Deeping  
Peterborough  
Lincolnshire  
PE6 8PA

These financial statements were authorised for issue by the trustees on 16 November 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

The Deepings Community Trust Ltd 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 notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### **Income and endowments**

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

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line basis over 2 to 5 years

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2023**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from community groups	1,254	-	1,254
Grants, including capital grants;			
Government grants	23,753	-	23,753
Grants from other charities	-	13,196	13,196
<b>Total for 2023</b>	<b>25,007</b>	<b>13,196</b>	<b>38,203</b>
<b>Total for 2022</b>	<b>19,437</b>	<b>-</b>	<b>19,437</b>

### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	221	221
<b>Total for 2023</b>	<b>221</b>	<b>221</b>
<b>Total for 2022</b>	<b>17</b>	<b>17</b>

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Fees and supplies	22,020	22,020
Rental income	96,103	96,103
<b>Total for 2023</b>	<b>118,123</b>	<b>118,123</b>
<b>Total for 2022</b>	<b>82,873</b>	<b>82,873</b>

#### 6 Other expenditure

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Staff costs				
Wages and salaries		52,596	-	52,596
Legal and professional fees		9,938	11,375	21,313
Marketing and publicity		827	-	827
Depreciation, amortisation and other similar costs		2,544	-	2,544
Other resources expended		41,072	-	41,072
<b>Total for 2023</b>		<b>106,977</b>	<b>11,375</b>	<b>118,352</b>
<b>Total for 2022</b>		<b>93,882</b>	-	<b>93,882</b>

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2023 £</b>	<b>2022 £</b>
Depreciation of fixed assets	2,544	4,929

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>52,596</u>	<u>50,587</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Community Centre	2	2
Library	<u>3</u>	<u>3</u>
	<u>5</u>	<u>5</u>

4 (2022 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,357 (2022 - £1,232).

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

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 August 2022	118,119	118,119
Additions	317	317
	118,436	118,436
At 31 July 2023		
<b>Depreciation</b>		
At 1 August 2022	110,177	110,177
Charge for the year	2,544	2,544
	112,721	112,721
At 31 July 2023		
<b>Net book value</b>		
At 31 July 2023	5,715	5,715
At 31 July 2022	7,942	7,942

#### 12 Debtors

	<b>2023</b>	<b>2022</b>
	£	£
Trade debtors	6,443	5,157
Prepayments	444	690
	6,887	5,847
	6,887	5,847

#### 13 Cash and cash equivalents

	<b>2023</b>	<b>2022</b>
	£	£
Cash on hand	120	366
Cash at bank	294,271	254,577
	294,391	254,943
	294,391	254,943

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,852	1,380
Accruals	2,497	2,902
	4,349	4,282

#### Share capital

#### 15 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
<b>Unrestricted</b>				
General	264,449	143,350	(106,976)	300,823
<b>Restricted</b>	-	13,196	(11,375)	1,821
<b>Total funds</b>	264,449	156,546	(118,351)	302,644
	<b>Balance at 1 August 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 July 2022 £</b>
<b>Unrestricted</b>				
General	256,004	102,328	(93,883)	264,449

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2023 £
Tangible fixed assets	5,715	5,715
Current assets	301,278	301,278
Current liabilities	(4,349)	(4,349)
<b>Total net assets</b>	302,644	302,644

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2023

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 July 2022 £</b>
Tangible fixed assets	7,941	7,941
Current assets	260,790	260,790
Current liabilities	(4,282)	(4,282)
Total net assets	<u>264,449</u>	<u>264,449</u>

## The Deepings Community Trust Ltd

### Detailed Statement of Financial Activities for the Year Ended 31 July 2023

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	38,203	19,437
Investment income (analysed below)	221	17
Other income (analysed below)	118,123	82,873
Total income	<u>156,547</u>	<u>102,327</u>
<b>Expenditure on:</b>		
Other expenditure (analysed below)	<u>(118,352)</u>	<u>(93,882)</u>
Total expenditure	<u>(118,352)</u>	<u>(93,882)</u>
Net income	<u>38,195</u>	<u>8,445</u>
Net movement in funds	38,195	8,445
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>264,449</u>	<u>256,004</u>
Total funds carried forward	<u><u>302,644</u></u>	<u><u>264,449</u></u>

**THE DEEPINGS COMMUNITY TRUST LIMITED**

England & Wales - Charity number 1086907

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# Accounts

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Company registration number: 03975065

Charity registration number: 1086907

# The Deepings Community Trust Ltd

known as

The Deepings Community Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

CTax Management Ltd  
13 Locks Close  
Deeping St James  
Peterborough  
Cambs  
PE6 8RA

# The Deepings Community Trust Ltd

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## **The Deepings Community Trust Ltd**

### **Reference and Administrative Details**

<b>Chief Executive Officer</b>	Garth Perry
<b>Charity Registration Number</b>	1086907
<b>Company Registration Number</b>	03975065
<b>Registered Office</b>	The charity is incorporated in England. 2 Douglas Road Market Deeping Peterborough Cambridgeshire PE6 8PA
<b>Principal Office</b>	2 Douglas Road Market Deeping Peterborough Cambridgeshire PE6 8PA
<b>Independent Examiner</b>	CTax Management Ltd 13 Locks Close Deeping St James Peterborough Cams PE6 8RA

## **The Deepings Community Trust Ltd**

### **Strategic Report for the Year Ended 31 July 2022**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2022, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 17 November 2022 and signed on its behalf by:



.....  
Garth Perry  
Chief Executive Officer and Trustee

# **The Deepings Community Trust Ltd**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2022.

### **Objectives and activities**

#### ***Objects and aims***

The principal object of the company is to promote the benefit of the inhabitants of the "Deepings" and the neighbourhood together defined by the electoral wards of Market Deeping, Deeping St James, West Deeping, Frognall, Langtoft and Baston (area of benefit) without the distinction of age, ability, sex, sexual orientation, race or of political, religious or other opinions by associating together and said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, health and local heritage and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

#### ***Fundraising disclosures***

The Trustees and Volunteers are responsible for raising all the funds to maintain and develop the building and the programmes. The charity relies on the letting of rooms within the Centre to a wide spectrum of organisations, commercial and non-profit making, with a view to cover its costs and to allow the Centre to be used to meet its objectives.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Public benefit*

An explanation of the Charity's main activities for the year 2021/2

During the financial year 2021/22 we have, thankfully, been able to slowly return to "normality", whilst continuing to apply common sense precautions following the pandemic. The directors continued to promote a wide variety of activities and services at the Community Centre and Library.

We welcomed the return of many of the varied regular user groups, including several U3A groups, Sense, NHS Diabetes groups, Deepings Camera Club, and various counselling support groups. We have also continued to provide space for clubs and a range of privately run dance and fitness classes as well as special interest groups, to include classes for the very young, the elderly and various parent and baby groups. The Centre has also been used by a number of organizations for charitable events in addition to being a meeting venue for Parish Councils and other organizations. There was a marked reluctance, particularly amongst the older age groups, to resume face-to-face activities as the Covid restrictions were eased, but this seems to have largely abated, and attendances and bookings are steadily increasing.

Our Clinics are also recovering from the restrictions to their businesses imposed by the pandemic, and we thank them for their efforts to maintain their important services throughout. We continue to promote and encourage small businesses to take on part-time, permanent, health-related clinics at the Centre. Currently we have two practitioners taking up and expanding their business use of this part time option.

The Lions Charity group of volunteers continued to work on their project to convert part of the Community Centre garden into a Sensory garden for the benefit of those with Sensory impairment, and the garden was officially opened on the 14th of May 2022. The Lions presented the Community Centre with an excellent book of photos of the various stages of development of the garden, which will be available for viewing at the AGM. They have had tremendous support from various other local organisations, and we are grateful to them all. Their work continues - a Sensory Board is being constructed, providing some game-like tasks which give some sensory input, and the fences too have a fresh coat of paint, and the whole garden now looks more unified, and very clean and smart.

The Community Library, that forms part of the Deepings Community Trust, is also emerging from the restrictions of the pandemic. They opened up fully during the last year and continue to thrive. Plans for major development of the library facilities are proceeding, which will enhance significantly the offer from this Community Library.

Prior to the pandemic the financial position of the Deepings Community Trust was strong and stable, and, thanks to Government assistance, it has weathered the pandemic storm fairly well. Regrettably, as a result of rising costs, particularly of energy, we have had to increase hire charges, for the first time in 8 years. This increase has been kept to a minimum, and will not cover the forecast increase in running costs, but was felt to be a fair contribution towards it.

The Centre and Library are staffed almost entirely by hardworking volunteers, without whom the DCT would not survive. We are most grateful to those able to come back after the pandemic, and thank them for such continued support. In particular we are pleased to have Joan McCormack back at the Centre after her health problem, and thank Jenny Raymond and Marion Coulson for keeping the administration systems working effectively in Joan's absence.

The Board of Directors continue to ensure that the Centre's facilities and building standards are maintained and improved, in conjunction with South Kesteven District Council. In preparation for the negotiations over our Lease renewal in two years' time, SKDC commissioned an independent survey of the Centre. This confirmed that a significant amount of work and expenditure is required over the next 5-10 years to maintain these standards. There are two proposals for future use of the former SKDC Office area being considered by the Council. This area is not part of our lease, but we have had some input into the proposals, to protect the interests of the Centre.

The Deepings Community Trust provides a variety of services and benefits to the Deepings Community, and we thank all our staff, volunteers, and helpers for their support.

Garth Perry

Chair Deepings Community Trust Ltd.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Use of volunteers*

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the memorandum and articles of association but day to day project activity is carried out by and supervised by volunteers. The Board of Directors recognises that the success of the Trust depends entirely on the commitment of the volunteers who work in the centre and the library. The volunteers are supported by five staff members. The Board would like to express its continued gratitude to all, volunteers and the paid staff, whose ongoing contribution is also most appreciated.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Garth Perry
	Amy Rebecca Hunnings
	Jeremy Dubber
	Susan Elizabeth Harris
	Joan Marie McCormack
	Mr Carl Turner Midgley (appointed 26 November 2021)
	Elizabeth Margaret Noble
	David John Shelton
	Michael Jonathon Staines (appointed 26 November 2021)
	Jill Thomas
Chief Executive Officer:	Garth Perry

### **Structure, governance and management**

#### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Cash flow risk*

Interest bearing assets and liabilities where held are at fixed rate to ensure certainty of cash flows.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The Deepings Community Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 17 November 2022 and signed on its behalf by:



Garth Perry  
Chief Executive Officer and Trustee

## The Deepings Community Trust Ltd

### Independent Examiner's Report to the trustees of The Deepings Community Trust Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 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').

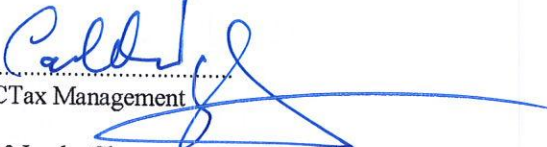
Having satisfied myself that the accounts of The Deepings Community Trust Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 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 Deepings Community Trust Ltd 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.

  
.....  
CTax Management

13 Locks Close  
Deeping St James  
Peterborough  
Cambs  
PE6 8RA

31 October 2022

## The Deepings Community Trust Ltd

### Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	19,437	19,437
Investment income	4	17	17
Other income	5	<u>82,873</u>	<u>82,873</u>
Total income		<u>102,327</u>	<u>102,327</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(93,882)</u>	<u>(93,882)</u>
Total expenditure		<u>(93,882)</u>	<u>(93,882)</u>
Net income		<u>8,445</u>	<u>8,445</u>
Net movement in funds		8,445	8,445
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>256,004</u>	<u>256,004</u>
Total funds carried forward	15	<u>264,449</u>	<u>264,449</u>
		<b>Unrestricted funds £</b>	<b>Total 2021 £</b>
<b>Income and Endowments from:</b>			
Donations and legacies	3	65,800	65,800
Investment income	4	13	13
Other income	5	<u>36,778</u>	<u>36,778</u>
Total income		<u>102,591</u>	<u>102,591</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(93,804)</u>	<u>(93,804)</u>
Total expenditure		<u>(93,804)</u>	<u>(93,804)</u>
Net income		<u>8,787</u>	<u>8,787</u>
Net movement in funds		8,787	8,787
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>247,217</u>	<u>247,217</u>
Total funds carried forward	15	<u>256,004</u>	<u>256,004</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 15.

The notes on pages 10 to 21 form an integral part of these financial statements.

## The Deepings Community Trust Ltd

(Registration number: 03975065)  
Balance Sheet as at 31 July 2022


	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	7,941	9,687
<b>Current assets</b>			
Debtors	12	5,847	4,837
Cash at bank and in hand	13	<u>254,943</u>	<u>250,215</u>
		260,790	255,052
<b>Creditors: Amounts falling due within one year</b>	14	<u>(4,282)</u>	<u>(8,735)</u>
<b>Net current assets</b>		<u>256,508</u>	<u>246,317</u>
<b>Net assets</b>		<u>264,449</u>	<u>256,004</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>264,449</u>	<u>256,004</u>
<b>Total funds</b>	15	<u>264,449</u>	<u>256,004</u>

For the financial year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 17 November 2022 and signed on their behalf by:

  
.....  
Garth Perry

Chief Executive Officer and Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

# The Deepings Community Trust Ltd

## Notes to the Financial Statements for the Year Ended 31 July 2022

### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

2 Douglas Road  
Market Deeping  
Peterborough  
Cambridgeshire  
PE6 8PA

The principal place of business is:

2 Douglas Road  
Market Deeping  
Peterborough  
Cambridgeshire  
PE6 8PA

These financial statements were authorised for issue by the trustees on 17 November 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

The Deepings Community Trust Ltd 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 notes.

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2022**

#### **Income and endowments**

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

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line basis over 2 to 5 years

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

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

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2022**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Donations and legacies;		
Donations from community groups	413	413
Grants, including capital grants;		
Government grants	19,024	19,024
<b>Total for 2022</b>	<b>19,437</b>	<b>19,437</b>
<b>Total for 2021</b>	<b>65,800</b>	<b>65,800</b>

### 4 Investment income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Interest receivable and similar income;		
Interest receivable on bank deposits	17	17
<b>Total for 2022</b>	<b>17</b>	<b>17</b>
<b>Total for 2021</b>	<b>13</b>	<b>13</b>

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### 5 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Fees and supplies	13,013	13,013
Rental income	69,860	69,860
<b>Total for 2022</b>	<b>82,873</b>	<b>82,873</b>
<b>Total for 2021</b>	<b>36,778</b>	<b>36,778</b>

#### 6 Other expenditure

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Staff costs			
Wages and salaries		50,587	50,587
Legal and professional fees		6,948	6,948
Marketing and publicity		805	805
Depreciation, amortisation and other similar costs		4,929	4,929
Other resources expended		30,613	30,613
<b>Total for 2022</b>		<b>93,882</b>	<b>93,882</b>
<b>Total for 2021</b>		<b>93,804</b>	<b>93,804</b>

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	<b>2022 £</b>	<b>2021 £</b>
Depreciation of fixed assets	4,929	6,894

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>50,587</u>	<u>45,164</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Community Centre	2	2
Library	<u>3</u>	<u>3</u>
	<u>5</u>	<u>5</u>

4 (2021 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,232 (2021 - £1,181).

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

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 August 2021	114,934	114,934
Additions	3,185	3,185
At 31 July 2022	118,119	118,119
<b>Depreciation</b>		
At 1 August 2021	105,249	105,249
Charge for the year	4,929	4,929
At 31 July 2022	110,178	110,178
<b>Net book value</b>		
At 31 July 2022	7,941	7,941
At 31 July 2021	9,685	9,685

#### 12 Debtors

	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	5,157	4,156
Prepayments	690	681
	5,847	4,837

#### 13 Cash and cash equivalents

	<b>2022</b>	<b>2021</b>
	£	£
Cash on hand	366	90
Cash at bank	254,577	250,125
	254,943	250,215

#### 14 Creditors: amounts falling due within one year

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2022

	2022 £	2021 £
Trade creditors	1,380	5,760
Accruals	2,902	2,975
	4,282	8,735

#### 15 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
<b>Unrestricted</b>				
General	256,004	102,328	(93,883)	264,449

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
<b>Unrestricted</b>				
General	247,217	102,591	(93,804)	256,004

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2022 £
Tangible fixed assets	7,941	7,941
Current assets	260,790	260,790
Current liabilities	(4,282)	(4,282)
Total net assets	264,449	264,449
	264,449	264,449
	Unrestricted funds General £	Total funds at 31 July 2021 £
Tangible fixed assets	9,687	9,687
Current assets	255,052	255,052
Current liabilities	(8,735)	(8,735)
Total net assets	256,004	256,004

**The Deepings Community Trust Ltd**

**Notes to the Financial Statements for the Year Ended 31 July 2022**

**17 Analysis of net funds**

	<b>At 1 August 2021 £</b>	<b>Financing cash flows £</b>	<b>At 31 July 2022 £</b>
Cash at bank and in hand	250,215	(250,215)	-
Net debt	250,215	(250,215)	-
	<b>At 1 August 2020 £</b>	<b>Financing cash flows £</b>	<b>At 31 July 2021 £</b>
Cash at bank and in hand	235,548	14,667	250,215
Net debt	235,548	14,667	250,215

## The Deepings Community Trust Ltd

### Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	19,437	65,800
Investment income (analysed below)	17	13
Other income (analysed below)	82,873	36,778
	<u>102,327</u>	<u>102,591</u>
Total income		
<b>Expenditure on:</b>		
Other expenditure (analysed below)	(93,882)	(93,804)
	<u>(93,882)</u>	<u>(93,804)</u>
Total expenditure		
Net income	8,445	8,787
Net movement in funds	8,445	8,787
<b>Reconciliation of funds</b>		
Total funds brought forward	256,004	247,217
Total funds carried forward	<u>264,449</u>	<u>256,004</u>

This page does not form part of the statutory financial statements.

**THE DEEPINGS COMMUNITY TRUST LIMITED**

England & Wales - Charity number 1086907

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# Accounts

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Company registration number: 03975065

Charity registration number: 1086907

# The Deepings Community Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2021

CTax Management  
13 Locks Close  
Deeping St James  
Peterborough  
PE6 8RA

# The Deepings Community Trust Ltd

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## **The Deepings Community Trust Ltd**

### **Reference and Administrative Details**

<b>Chief Executive Officer</b>	Susan Elizabeth Harris
<b>Trustees</b>	Jeremy Dubber Susan Elizabeth Harris Joseph Walter Fisher Elizabeth Margaret Noble David John Shelton Amy Rebecca Hunnings Garth Perry Joan Marie McCormack Jill Thomas
<b>Principal Office</b>	2 Douglas Rd Market Deeping Peterborough PE6 8PA
<b>Registered Office</b>	2 Douglas Rd Market Deeping Peterborough PE6 8PA
<b>Company Registration Number</b>	03975065
<b>Charity Registration Number</b>	1086907
<b>Independent Examiner</b>	CTax Management 13 Locks Close Deeping St James Peterborough PE6 8RA

**The Deepings Community Trust Ltd**

**Strategic Report for the Year Ended 31 July 2021**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 18 November 2021 and signed on its behalf by:



Susan Elizabeth Harris  
Trustee

## **The Deepings Community Trust Ltd**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

#### **Objectives and activities**

##### ***Objects and aims***

The principal object of the company is to promote the benefit of the inhabitants of the "Deepings" and the neighbourhood together defined by the electoral wards of Market Deeping, Deeping St James, West Deeping, Frognall, Langtoft and Baston (area of benefit) without the distinction of age, ability, sex, sexual orientation, race or of political, religious or other opinions by associating together and said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, health and local heritage and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

##### ***Fundraising disclosures***

The Trustees and Volunteers are responsible for raising all the funds to maintain and develop the building and the programmes. The charity relies on the letting of rooms within the Centre to a wide spectrum of organisations, commercial and non-profit making, with a view to cover its costs and to allow the Centre to be used to meet its objectives.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Public benefit*

An explanation of the Charity's main activities for the year 2020/ 1

During the financial year 2020/21 the directors have continued to promote a wide variety of activities and services at the Community Centre and Library, whilst continuing to work within the restrictions imposed on us by the Covid 19 pandemic.

As the year progressed and restrictions eased, we were able to continue to welcome the return of many of our regular user groups that have historically offered educational opportunities. These include U3A, Sense, NHS diabetes, Deepings Camera Club and various counselling support groups. We have also continued to provide space for clubs and a range of privately run dance and fitness classes as well as special interest groups, to include classes for the very young, the elderly and various parent and baby groups. The Centre has also been used by a number of organizations for charitable events in addition to being a meeting venue for Parish Councils and other organizations.

All these groups have used the Centre in a cooperative and collaborative manner under the Covid 19 restrictions and safety guidelines although some felt unable to offer the service of previous years. It is hoped that as the pandemic recedes and our user confidence grows, we will see a return to the full and comprehensive range of activities traditionally on offer here.

All of our clinics have in part, suffered severe restriction of their business activities due to Covid 19. However this is the second year of our new project to promote and encourage small businesses to take on part-time, permanent, health related clinics at the Centre. This approach has been very successful with three practitioners taking up and expanding their business use of this part time option.

We were very pleased to work once again with a local IT student who has been able to completely rebuild our website. It is now a modern, dynamic platform to communicate and showcase our purpose and activities.

In the spring of 2021 we were very pleased to welcome the Lions Charity group of volunteers who embarked upon a new project to convert part of the Community Centre garden into a Sensory garden for the benefit of those with Sensory impairment. This work has been supported by the Rotary Group, Round Table and by various organizations in the local area, offering both financial and material support. This is an ongoing community project, which will continue to develop as funds and time allows.

Throughout the year we have struggled to maintain the building, facing challenges of water leaks and an aging, failing, boiler. We have also proactively reviewed and changed, where necessary, the utility providers we use in order to manage our finances as efficiently and effectively as possible.

The Volunteer library, that forms part of the Deepings Community Trust, has continued to thrive inspite of the Covid 19 challenges. They have been able to offer a Covid safe service for book exchange, whilst offering many on line opportunities for adults and children, where face 2 face was unavailable. Plans for development and modernization of the library facilities are now agreed and a timeline for delivery has been put in place.

Over the past seven years the financial turnover and stability of the Deepings Community Trust has improved year on year. However the last 18months have been restrictive and challenging for us all. We are very grateful for all of the government support we have received in terms of grants and furlough for our staff. These grants have kept the DCT in a financially viable state, whilst allowing us to share the support with the small businesses and regular users that form a vital part of our activities.

The Centre and library are staffed almost entirely by hardworking volunteers, without whom the DCT would not survive. As we have been slowly released from the grip of this pandemic, our activities are beginning to return to normal and we are very pleased and grateful to be able to welcome back our much-valued volunteer teams.

The Board of Directors works with South Kesteven District Council and other third parties to improve services and we aim to continue to provide a comprehensive signposting service for all community activities in the Deepings. The Deepings Community Trust provides a genuine 'Community Hub' at the heart of the Deepings.

Sue Harris

Chairman Deepings Community Trust Ltd

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Use of volunteers*

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the memorandum and articles of association but day to day project activity is carried out by and supervised by volunteers. The Board of Directors recognises that the success of the Trust depends entirely on the commitment of the volunteers who work in the centre and the library. The volunteers are supported by five staff members. The Board would like to express its continued gratitude to all, volunteers and the paid staff, whose ongoing contribution is also most appreciated.

### **Structure, governance and management**

#### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Cash flow risk*

Interest bearing assets and liabilities where held are at fixed rate to ensure certainty of cash flows.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 18 November 2021 and signed on its behalf by:



Susan Elizabeth Harris  
Trustee

## **The Deepings Community Trust Ltd**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The Deepings Community Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18 November 2021 and signed on its behalf by:



.....  
Susan Elizabeth Harris  
Trustee

## The Deepings Community Trust Ltd

### Independent Examiner's Report to the trustees of The Deepings Community Trust Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 8 to 21.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of The Deepings Community Trust Ltd (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 Deepings Community Trust Ltd 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 Deepings Community Trust Ltd 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.



CTax Management

13 Locks Close  
Deeping St James  
Peterborough  
Cambs  
PE6 8RA

18 November 2021

## The Deepings Community Trust Ltd

### Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	65,800	65,800
Investment income	4	13	13
Other income	5	<u>36,778</u>	<u>36,778</u>
Total income		<u>102,591</u>	<u>102,591</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(93,804)</u>	<u>(93,804)</u>
Total expenditure		<u>(93,804)</u>	<u>(93,804)</u>
Net income		<u>8,787</u>	<u>8,787</u>
Net movement in funds		8,787	8,787
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>247,217</u>	<u>247,217</u>
Total funds carried forward	14	<u>256,004</u>	<u>256,004</u>
		<b>Unrestricted funds £</b>	<b>Total 2020 £</b>
<b>Income and Endowments from:</b>			
Donations and legacies	3	65,607	65,607
Investment income	4	214	214
Other income	5	<u>70,975</u>	<u>70,975</u>
Total income		<u>136,796</u>	<u>136,796</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(88,521)</u>	<u>(88,521)</u>
Total expenditure		<u>(88,521)</u>	<u>(88,521)</u>
Net income		<u>48,275</u>	<u>48,275</u>
Net movement in funds		48,275	48,275
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>198,943</u>	<u>198,943</u>
Total funds carried forward	14	<u>247,218</u>	<u>247,218</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 14.

**The Deepings Community Trust Ltd**

**(Registration number: 03975065)  
Balance Sheet as at 31 July 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	9,687	11,332
<b>Current assets</b>			
Debtors	12	4,837	2,306
Cash at bank and in hand		<u>250,215</u>	<u>235,548</u>
		255,052	237,854
<b>Creditors: Amounts falling due within one year</b>	13	<u>(8,735)</u>	<u>(1,968)</u>
<b>Net current assets</b>		<u>246,317</u>	<u>235,886</u>
<b>Net assets</b>		<u>256,004</u>	<u>247,218</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>256,004</u>	<u>247,218</u>
<b>Total funds</b>	14	<u>256,004</u>	<u>247,218</u>

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 18 November 2021 and signed on their behalf by:



.....  
Susan Elizabeth Harris  
Trustee

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

2 Douglas Rd  
Market Deeping  
Peterborough  
PE6 8PA

The principal place of business is:

2 Douglas Rd  
Market Deeping  
Peterborough  
PE6 8PA

These financial statements were authorised for issue by the trustees on 18 November 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

The Deepings Community Trust Ltd 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 notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **Income and endowments**

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

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2021

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### Asset class

Plant and machinery

#### Depreciation method and rate

Straight line basis over 2 to 5 years

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

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

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2021**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2021

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2021

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	45,164	44,941
Other staff costs	-	264
	<u>45,164</u>	<u>45,205</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Community Centre	2	2
Library	3	3
	<u>5</u>	<u>5</u>

(2020 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

(2020 - 4) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,181 (2020 - £1,157).

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

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2021

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2020	109,686	109,686
Additions	5,249	5,249
	<hr/>	<hr/>
At 31 July 2021	114,935	114,935
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 August 2020	98,354	98,354
Charge for the year	6,894	6,894
	<hr/>	<hr/>
At 31 July 2021	105,248	105,248
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 July 2021	9,687	9,687
	<hr/>	<hr/>
At 31 July 2020	11,332	11,332
	<hr/>	<hr/>

#### 12 Debtors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,156	2,306
Prepayments	681	-
	<hr/>	<hr/>
	4,837	2,306
	<hr/>	<hr/>

#### 13 Creditors: amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,760	359
Accruals	2,975	1,609
	<hr/>	<hr/>
	8,735	1,968
	<hr/>	<hr/>

#### 14 Funds

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2021

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
<b>Unrestricted funds</b>				
General	247,217	102,591	(93,804)	256,004
	<b>Balance at 1 August 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 July 2020 £</b>
<b>Unrestricted funds</b>				
General	198,943	136,795	(88,520)	247,218

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	9,687	9,687
Current assets	255,052	255,052
Current liabilities	(8,735)	(8,735)
Total net assets	256,004	256,004
	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Tangible fixed assets	11,332	11,332
Current assets	237,854	237,854
Current liabilities	(1,968)	(1,968)
Total net assets	247,218	247,218

**The Deepings Community Trust Ltd**

**Notes to the Financial Statements for the Year Ended 31 July 2021**

**16 Analysis of net funds**

	<b>At 1 August 2020 £</b>	<b>Cash flow £</b>	<b>At 31 July 2021 £</b>
Cash at bank and in hand	235,548	14,667	250,215
Net debt	235,548	14,667	250,215
	<b>At 1 August 2019 £</b>	<b>Cash flow £</b>	<b>At 31 July 2020 £</b>
Cash at bank and in hand	174,214	61,334	235,548
Net debt	174,214	61,334	235,548



**THE DEEPINGS COMMUNITY TRUST LIMITED**

England & Wales - Charity number 1086907

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# Accounts

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Company registration number: 03975065  
Charity registration number: 1086907

# The Deepings Community Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2020

CTax Management  
13 Locks Close  
Deeping St James  
Peterborough  
PE6 8RA

# The Deepings Community Trust Ltd

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# The Deepings Community Trust Ltd

## Reference and Administrative Details

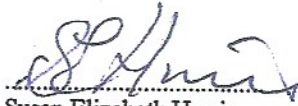
<b>Chief Executive Officer</b>	Susan Elizabeth Harris
<b>Trustees</b>	Jeremy Dubber Susan Elizabeth Harris Joseph Walter Fisher Elizabeth Margaret Noble David John Shelton Amy Rebecca Garth Perry Mrs Kathleen Mary
<b>Principal Office</b>	2 Douglas Rd Market Deeping Peterborough PE6 8PA
<b>Registered Office</b>	2 Douglas Rd Market Deeping Peterborough PE6 8PA
<b>Company Registration Number</b>	03975065
<b>Charity Registration Number</b>	1086907
<b>Independent Examiner</b>	CTax Management 13 Locks Close Deeping St James Peterborough PE6 8RA

**The Deepings Community Trust Ltd**

**Strategic Report for the Year Ended 31 July 2020**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2020, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 25 November 2020 and signed on its behalf by:



Susan Elizabeth Harris  
Trustee

# The Deepings Community Trust Ltd

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2020.

### **Objectives and activities**

#### *Objects and aims*

The principal object of the company is to promote the benefit of the inhabitants of the "Deepings" and the neighbourhood together defined by the electoral wards of Market Deeping, Deeping St James, West Deeping, Frognall, Langtoft and Baston (area of benefit) without the distinction of age, ability, sex, sexual orientation, race or of political, religious or other opinions by associating together and said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, health and local heritage and to provide facilities in the interest of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

#### *Fundraising disclosures*

The Trustees and Volunteers are responsible for raising all the funds to maintain and develop the building and the programmes. The charity relies on the letting of rooms within the Centre to a wide spectrum of organisations, commercial and non-profit making, with a view to cover its costs and to allow the Centre to be used to meet its objectives.

# The Deepings Community Trust Ltd

## Trustees' Report

### *Public benefit*

An explanation of the Charity's main activities for the year

During the first half of this financial year the Trustees had continued to promote the wide variety of activities and services available at the Community Centre.

The Community Centre welcomes a number of regular user groups that offer educational opportunities, these include U3A, Sense, NHS diabetes, and Deepings Camera Club, the Deepings Heritage Group and various Carers support groups and craft groups. These groups use the Centre to educate in a cooperative and collaborative manner.

In addition to our well-established clinics, this year we embarked upon a new project to promote and encourage small businesses to take on part-time, permanent, health related clinics at the Centre, this has resulted in 3 new clinics.

We also provided space for clubs and regular Citizens Advice sessions and a range of privately run dance and fitness classes as well as special interest groups. The range of these groups now includes classes for the very young, the elderly and various parent and baby groups. The Centre has also been used by a number of organizations for charitable events in addition to being a meeting venue for Parish Councils and other organizations.

The Centre has participated for the fifth consecutive year in the Deepings Raft Race day activities; our participation has once again been organized and run by our willing and able group of volunteers.

We have an ongoing programme for improving the fabric and facilities within the building. This year it has included refurbishment of two of our three kitchens, and redecoration of the Learning room. This work and general garden maintenance is carried out by some of our willing and skilled volunteers in addition to help from the Rotary and Lions groups of volunteers. We have also continued to retrain many of our volunteers in first aid certification.

Our dynamic, electronic notice board in reception, progressively became unable to cope with the volume of information it was required to display. We were very pleased to be able to employ a local IT student to enable us to upgrade the software and redesign the board. This updated, modern presentation has enhanced our communication with Centre users and visitors. We have continued to raise our profile with active management of our facebook page and website, this along with regular advertising in local magazines has contributed to the increasing use and awareness of the Centre by the local community.

The merger of the library group with the DCT continues to be a successful union. This Community Library, with its own group of volunteers and librarians, is growing in strength and organization, offering a regular, wide variety of interesting opportunities and events for both adults and children. There has been a significant increase in membership and use of the library by the people of the Deepings. This has resulted in further extension to the opening hours and employment of more staff support. The continued letting of the upper floor of the library provides a regular income, which is helping to secure the library's longer-term financial security.

Over the past six years the financial turnover and stability of the Deepings Community Trust has improved year on year. However in late March the DCT suffered, along with the rest of the community, from the effects of the Covid 19 restrictions and lock down. Both the library and the Community Centre have suffered a significant loss of income.

The library used the government furlough scheme for their employees, whilst the Community Centre employees continued to work. This allowed us to open, to support the podiatry clinic in its duty of care treatments. During this time our staff remained very busy with a much needed, complete deep clean, of the whole building in readiness for resumption of fulltime opening. We are therefore very grateful for the government business grant we received. It was this and our sound financial reserves that have helped to support us through this challenging time

The Centre and library are staffed almost entirely by hardworking volunteers, without whom the DCT would not survive. Whilst we are still in the grip of this pandemic we are hopeful that the situation will improve and our activities can soon return to normal.

The Board of Directors works with South Kesteven District Council and other third parties to improve services and we aim to continue to provide a comprehensive signposting service for all community activities in the Deepings. The Deepings Community Trust provides a genuine 'Community Hub' at the heart of the Deepings.

# The Deepings Community Trust Ltd

## Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### *Use of volunteers*

Overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the memorandum and articles of association but day to day project activity is carried out by and supervised by volunteers. The Board of Directors recognises that the success of the Trust depends entirely on the commitment of the volunteers who work in the centre and the library. The volunteers are supported by five staff members. The Board would like to express its continued gratitude to all, volunteers and the paid staff, whose ongoing contribution is also most appreciated.

### **Structure, governance and management**

#### **Financial instruments**

### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

### *Cash flow risk*

Interest bearing assets and liabilities where held are at fixed rate to ensure certainty of cash flows.

### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

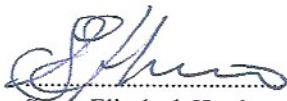
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 25 November 2020 and signed on its behalf by:



Susan Elizabeth Harris  
Trustee

## The Deepings Community Trust Ltd

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Deepings Community Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 25 November 2020 and signed on its behalf by:



Susan Elizabeth Harris  
Trustee

## The Deepings Community Trust Ltd

### Independent Examiner's Report to the trustees of The Deepings Community Trust Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2020 which are set out on pages 8 to 21.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of The Deepings Community Trust Ltd (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').

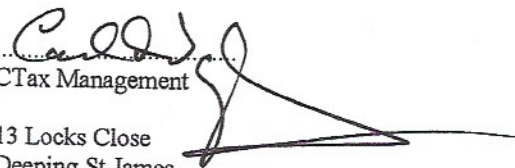
Having satisfied myself that the accounts of The Deepings Community Trust Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 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 Deepings Community Trust Ltd 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.

  
C Tax Management  
13 Locks Close  
Deeping St James  
Peterborough  
PE6 8RA

13 November 2020

## The Deepings Community Trust Ltd

### Statement of Financial Activities for the Year Ended 31 July 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	65,607	65,607
Investment income	4	214	214
Other income	5	<u>70,975</u>	<u>70,975</u>
Total income		<u>136,796</u>	<u>136,796</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(88,521)</u>	<u>(88,521)</u>
Total expenditure		<u>(88,521)</u>	<u>(88,521)</u>
Net income		<u>48,275</u>	<u>48,275</u>
<b>Reconciliation of funds</b>			
Total funds carried forward	15	<u>48,275</u>	<u>48,275</u>
		Unrestricted funds £	Total 2019 £
	Note		
<b>Income and Endowments from:</b>			
Donations and legacies	3	28,283	28,283
Investment income	4	125	125
Other income	5	<u>108,573</u>	<u>108,573</u>
Total income		<u>136,981</u>	<u>136,981</u>
<b>Expenditure on:</b>			
Other expenditure	6	<u>(94,653)</u>	<u>(94,653)</u>
Total expenditure		<u>(94,653)</u>	<u>(94,653)</u>
Net income		<u>42,328</u>	<u>42,328</u>
<b>Reconciliation of funds</b>			
Total funds carried forward	15	<u>42,328</u>	<u>42,328</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2019 is shown in note 15.

## The Deepings Community Trust Ltd

(Registration number: 03975065)

Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	11	11,332	14,782
<b>Current assets</b>			
Debtors	12	2,306	11,758
Cash at bank and in hand		<u>235,548</u>	<u>174,214</u>
		237,854	185,972
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,968)</u>	<u>(1,812)</u>
<b>Net current assets</b>		<u>235,886</u>	<u>184,160</u>
<b>Net assets</b>		<u>247,218</u>	<u>198,942</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		48,275	42,328
Other reserves		<u>198,943</u>	<u>156,614</u>
<b>Total unrestricted funds</b>		<u>247,218</u>	<u>198,942</u>
<b>Total funds</b>	15	<u>247,218</u>	<u>198,942</u>


For the financial year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 25 November 2020 and signed on their behalf by:

  
 .....  
 Susan Elizabeth Harris  
 Trustee

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### 1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

2 Douglas Rd  
Market Deeping  
Peterborough  
PE6 8PA

The principal place of business is:

2 Douglas Rd  
Market Deeping  
Peterborough  
PE6 8PA

These financial statements were authorised for issue by the trustees on 25 November 2020.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

The Deepings Community Trust Ltd 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 notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### **Income and endowments**

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

#### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line basis over 2 to 5 years

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### Fund structure

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

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **The Deepings Community Trust Ltd**

### **Notes to the Financial Statements for the Year Ended 31 July 2020**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	<b>Unrestricted funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>General</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and legacies;			
Donations from community groups	259	259	410
Grants, including capital grants;			
Government grants	65,348	65,348	27,873
	<b>65,607</b>	<b>65,607</b>	<b>28,283</b>

### 4 Investment income

	<b>Unrestricted funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>General</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	214	214	125

### 5 Other income

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

	Unrestricted funds	Total 2020	Total 2019
	General	2020	2019
	£	£	£
Fees and supplies	16,473	16,473	12,590
Rental income	54,502	54,502	95,983
	70,975	70,975	108,573

#### 6 Other expenditure

	Unrestricted funds	Total 2020	Total 2019
	General	2020	2019
	£	£	£
Staff costs	Note		
Wages and salaries		44,941	38,995
Other staff costs		264	-
Legal and professional fees		3,727	5,699
Marketing and publicity		788	532
Depreciation, amortisation and other similar costs		6,554	5,959
Other resources expended		32,247	43,468
		88,521	94,653

#### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020	2019
	£	£
Depreciation of fixed assets	6,554	5,959

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	44,941	38,995
Other staff costs	<u>264</u>	<u>-</u>
	<u>45,205</u>	<u>38,995</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Community Centre	2	2
Library	<u>3</u>	<u>3</u>
	<u>5</u>	<u>5</u>

4 (2019 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,157 (2019 - £1,831).

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

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Furniture and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2019		
Additions	106,582	106,582
	<u>3,104</u>	<u>3,104</u>
At 31 July 2020	<u>109,686</u>	<u>109,686</u>
<b>Depreciation</b>		
At 1 August 2019		
Charge for the year	91,800	91,800
	<u>6,554</u>	<u>6,554</u>
At 31 July 2020	<u>98,354</u>	<u>98,354</u>
<b>Net book value</b>		
At 31 July 2020	<u>11,332</u>	<u>11,332</u>
At 31 July 2019	<u>14,782</u>	<u>14,782</u>

#### 12 Debtors

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>2,306</u>	<u>11,758</u>

#### 13 Creditors: amounts falling due within one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	359	1,321
Accruals	<u>1,609</u>	<u>491</u>
	<u>1,968</u>	<u>1,812</u>

#### 14 Reserves

	<b>Other reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 August 2019	<u>198,943</u>	<u>198,943</u>

## The Deepings Community Trust Ltd

### Notes to the Financial Statements for the Year Ended 31 July 2020

	<b>Other reserves £</b>	<b>Total £</b>
At 31 July 2020	156,614	156,614

#### 15 Funds

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 July 2020 £</b>
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#### Unrestricted funds

General	136,795	(88,520)	48,275
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	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 July 2019 £</b>
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#### Unrestricted funds

General	136,981	(94,653)	42,328
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#### 16 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Tangible fixed assets	11,332	11,332
Current assets	237,854	237,854
Current liabilities	(1,968)	(1,968)
Total net assets	247,218	247,218

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Tangible fixed assets	14,782	14,782
Current assets	185,972	185,972
Current liabilities	(1,812)	(1,812)
Total net assets	198,942	198,942

**The Deepings Community Trust Ltd**

**Notes to the Financial Statements for the Year Ended 31 July 2020**

**17 Analysis of net funds**

	<b>At 1 August 2019 £</b>	<b>Cash flow £</b>	<b>At 31 July 2020 £</b>
Cash at bank and in hand	174,214	61,334	235,548
Net debt	<u>174,214</u>	<u>61,334</u>	<u>235,548</u>
	<b>At 1 August 2018 £</b>	<b>Cash flow £</b>	<b>At 31 July 2019 £</b>
Cash at bank and in hand	131,281	42,933	174,214
Net debt	<u>131,281</u>	<u>42,933</u>	<u>174,214</u>