

Company registration number: 04121285

Charity registration number: 1088329

Dallow Development Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Dallow Development Trust Limited

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Dallow Development Trust Limited

Reference and Administrative Details

Chairman

Mr Gary Ian McKetty

Trustees

Zulfqar Ahmed

Dhobir Ali

Atilla Ustun

Secretary

Mr Haroon Ahmed

Principal Office

The Dallow Centre

234 Dallow Road

Luton

Bedfordshire

LU1 1TB

Company Registration Number

04121285

Charity Registration Number

1088329

Independent Examiner

Mr Yasar Khan

Unit 7 Fordwater Industrial Estate

Ford Road

Chertsey

KT16 8HG

Accountants

Accountancy Advantage Limited

Unit 7 Fordwater Industrial Estate

Ford Road

Chertsey

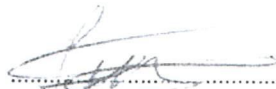
KT16 8HG

Dallow Development Trust Limited

Strategic Report for the Year Ended 31 March 2021

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

The strategic report was approved by the trustees of the charity on 10 August 2021 and signed on its behalf by:


.....
Mr Gary Ian McKetty
Chairman

Dallow Development Trust Limited

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 March 2021.

Objectives and activities

Public benefit

In setting our objectives and planning our activities the trustees have considered the Charity Commissions general guidance on public benefit. The trustees consider that the objectives for the current year satisfy this guidance.

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.

Structure, governance and management

Organisational structure

Constitution

Dallow Development Trust Ltd is a registered charity and a company registered in England by guarantee. It was incorporated on 4 December 2000 and is governed by its memorandum and articles of association.

Organisational Structure


The charity is wholly UK based with its head office and projects based in Luton, Bedfordshire. The trustees meet regularly during a period to determine the policy and strategy of the charity. The centre's management is carried out by members of staff who are given responsibility by the trustees for the day-to-day decision. The charity is responsible for the day to day activities of the The Dallow Centre.

The trustees of the company who served during the year are listed with the legal and administrative details. Policy and strategy are decided by the Board following consultation with staff. Decisions regarding daily of services in line with board decisions are delegated to The Dallow Centre, Centre Development Manager and staff. Trustees expect staff to keep them informed of potential opportunities and challenges which may lead to new developments.

Disclosure of information to independent examiner

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 examiner is unaware.

The annual report was approved by the trustees of the charity on 10 August 2021 and signed on its behalf by:


.....
Mr Gary Ian McKetty
Chairman

Dallow Development Trust Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Dallow Development Trust Limited 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 Dallow Development Trust continues to make a positive impact on the local community by providing both educational and recreational activities at The Dallow Centre with our partners in both the voluntary and statutory sectors, creating cohesive communities amongst the diverse residents that reside in the area. The Dallow Centre is the central hub within the Dallow Ward, which is accessed by a number of charitable organisations for various charitable events, in order to fund raise for both national and international causes. This provides the Trust further opportunities to build their capacity in terms of multi-agency work and at the same time raising our profile locally, nationally and internationally.

Dallow Development Trust is aware of the difficulties that the community has faced during the Covid 19 Pandemic and therefore would like to thank the NHS for all their hard work and efforts. We endeavour to continue supporting our communities after lockdown by providing arrange of innovative projects & activities.

Approved by the trustees of the charity on 10 August 2021 and signed on its behalf by:



Mr Gary Ian McKetty
Chairman

Dallow Development Trust Limited

Independent Examiner's Report to the trustees of Dallow Development Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of Dallow Development Trust Limited (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 Dallow Development Trust Limited 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 Dallow Development Trust Limited 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.



.....
Yasar Khan (Independent examiner)

Unit 7 Fordwater Industrial Estate
Ford Road
Chertsey
KT16 8HG

10 August 2021

Dallow Development Trust Limited

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

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:				
Grants from Charitable Trusts and Foundations	3	-	45,600	45,600
Investment income	4	37	-	37
Other income	5	88,085	-	88,085
Total income		88,122	45,600	133,722
Expenditure on:				
Charitable activities	6	(57,324)	(43,146)	(100,470)
Total expenditure		(57,324)	(43,146)	(100,470)
Net income		30,798	2,454	33,252
Net movement in funds		30,798	2,454	33,252
Reconciliation of funds				
Total funds brought forward		63,376	1,098,961	1,162,337
Total funds carried forward	14	94,174	1,101,415	1,195,589
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from:				
Donations and grants	3	20,265	25,768	46,033
Investment income	4	6	-	6
Other income	5	87,444	-	87,444
Total income		107,715	25,768	133,483
Expenditure on:				
Charitable activities	6	(57,325)	(72,958)	(130,283)
Total expenditure		(57,325)	(72,958)	(130,283)
Net income/(expenditure)		50,390	(47,190)	3,200
Net movement in funds		50,390	(47,190)	3,200
Reconciliation of funds				
Total funds brought forward		12,986	1,146,151	1,159,137
Total funds carried forward	14	63,376	1,098,961	1,162,337

The funds breakdown for 2020 is shown in note 14.

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

Dallow Development Trust Limited

(Registration number: 04121285)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	1,078,669	1,093,140
Current assets			
Debtors	10	49,606	49,878
Cash at bank and in hand	11	96,553	42,585
		146,159	92,463
Creditors: Amounts falling due within one year	12	(12,572)	(23,266)
Net current assets		133,587	69,197
Total assets less current liabilities		1,212,256	1,162,337
Creditors: Amounts falling due after more than one year	13	(16,667)	-
Net assets		1,195,589	1,162,337
Funds of the charity:			
Restricted income funds			
Restricted funds		1,101,415	1,098,961
Unrestricted income funds			
Unrestricted funds		94,174	63,376
Total funds	14	1,195,589	1,162,337

For the financial year ending 31 March 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 notes on pages 9 to 16 form an integral part of these financial statements.

Dallow Development Trust Limited

(Registration number: 04121285)
Balance Sheet as at 31 March 2021

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 10 August 2021 and signed on their behalf by:


.....
Mr Gary Ian McKetty
Chairman

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

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, 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:

The Dallow Centre

234 Dallow Road

Luton

Bedfordshire

LU1 1TB

These financial statements were authorised for issue by the trustees on 10 August 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

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

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.

Income

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.

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

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
Computer equipment	33% straight line
Fixture and fittings	25% reducing balance
Leasehold property	1% straight line

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

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.

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.

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.

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and grants

With grateful acknowledgement to the Bedfordshire & Luton Community Foundation, Mrs B L Robinson Charitable Trust, The Bernard Sunley Charitable Foundation, Sported Foundation, Ark Culture and Steel Charitable Trust

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants; Grants from Trusts and Foundations	-	45,600	45,600
Total for 2021	-	45,600	45,600
Total for 2020	20,265	25,768	46,033

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	37	37
Total for 2021	37	37
Total for 2020	6	6

5 Other income

	Unrestricted funds General £	Total funds £
Covid 19 small business government grant	25,000	25,000
Rental income	63,085	63,085
Total for 2021	88,085	88,085
Total for 2020	87,444	87,444

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Staff costs		31,569	-	31,569
Allocated support costs		25,755	43,146	68,901
Total for 2021		57,324	43,146	100,470
Total for 2020		57,325	72,958	130,283

**Total
expenditure
£**

7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	31,569	48,758

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

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Taxation

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

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2020	1,305,143	128,876	84,401	1,518,420
At 31 March 2021	1,305,143	128,876	84,401	1,518,420
Depreciation				
At 1 April 2020	217,248	124,082	83,950	425,280
Charge for the year	13,051	1,198	222	14,471
At 31 March 2021	230,299	125,280	84,172	439,751
Net book value				
At 31 March 2021	1,074,844	3,596	229	1,078,669
At 31 March 2020	1,087,895	4,794	451	1,093,140

10 Debtors

	2021 £	2020 £
Trade debtors	47,212	47,212
Prepayments	140	412
Other debtors	2,254	2,254
	49,606	49,878

11 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	-	255
Cash at bank	96,553	42,330
	96,553	42,585

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	3,333	-
Trade creditors	5,017	17,044
Other taxation and social security	-	561
Other creditors	1,774	3,102
Accruals	2,448	2,559
	<u>12,572</u>	<u>23,266</u>

13 Creditors: amounts falling due after one year

	2021 £
Bank loans	<u>16,667</u>

14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	63,376	88,122	(57,324)	94,174
Restricted funds	1,098,961	45,600	(43,146)	1,101,415
Total funds	<u>1,162,337</u>	<u>133,722</u>	<u>(100,470)</u>	<u>1,195,589</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	12,986	107,715	(57,325)	63,376
Restricted funds	1,146,151	25,768	(72,958)	1,098,961
Total funds	<u>1,159,137</u>	<u>133,483</u>	<u>(130,283)</u>	<u>1,162,337</u>

Dallow Development Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	1,078,669	1,078,669
Current assets	146,159	146,159
Current liabilities	(12,572)	(12,572)
Creditors over 1 year	(16,667)	(16,667)
Total net assets	1,195,589	1,195,589
	Unrestricted funds General £	Total funds at 31 March 2020 £
Tangible fixed assets	1,093,140	1,093,140
Current assets	92,463	92,463
Current liabilities	(23,266)	(23,266)
Total net assets	1,162,337	1,162,337

16 Analysis of net funds

	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	42,585	53,968	96,553
Net debt	42,585	53,968	96,553
	At 1 April 2019 £	Financing cash flows £	At 31 March 2020 £
Cash at bank and in hand	8,972	33,613	42,585
Net debt	8,972	33,613	42,585

17 Income and expenditure

Total incoming resources include income generated on behalf of Dallow Development Trust Limited by "The Dallow Group" £nil (2020 £1,930).

Total resources expended includes expenditure paid for on behalf of Dallow Development Trust Limited by "The Dallow Group" £nil (2020 £1,928).

Dallow Development Trust Limited

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

	Total 2021 £	Total 2020 £
Income from:		
Donations and grants (analysed below)	45,600	46,033
Investment income (analysed below)	37	6
Other income (analysed below)	88,085	87,444
Total income	<u>133,722</u>	<u>133,483</u>
Expenditure on:		
Charitable activities (analysed below)	(100,470)	(130,283)
Total expenditure	<u>(100,470)</u>	<u>(130,283)</u>
Net income	<u>33,252</u>	<u>3,200</u>
Net movement in funds	33,252	3,200
Reconciliation of funds		
Total funds brought forward	1,162,337	1,159,137
Total funds carried forward	<u>1,195,589</u>	<u>1,162,337</u>

Dallow Development Trust Limited

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

	Total 2021 £	Total 2020 £
<i>Donations and grants</i>		
Donations	-	20,265
Grants from Trusts and Foundations	45,600	25,768
	<u>45,600</u>	<u>46,033</u>
<i>Investment income</i>		
Interest on cash deposits	37	6
	<u>37</u>	<u>6</u>
<i>Other income</i>		
Rental income	63,085	87,444
Other income	25,000	-
	<u>88,085</u>	<u>87,444</u>
<i>Charitable activities</i>		
Wages and salaries	(31,569)	(48,758)
Rates	(459)	(11,184)
Light, heat and power	(8,240)	(13,617)
Insurance	(1,753)	(1,700)
Repairs and maintenance	(19,104)	(19,997)
Telephone and fax	(1,551)	(3,861)
Material purchased	-	(826)
Computer software and maintenance costs	(781)	(576)
Printing, postage and stationery	(1,125)	(2,463)
Hire of equipments	(7,711)	(1,558)
Sundry expenses	(958)	(568)
Cleaning	(6,040)	(5,272)
Accountancy fees	(2,472)	(2,688)
Legal and professional fees	(4,236)	(2,241)
Bank charges	-	(102)
Depreciation of other tangible	(14,472)	(14,872)
	<u>(100,471)</u>	<u>(130,283)</u>

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