

Dallow Development Trust Limited

(A company limited by guarantee)

Charity No. 1088329

Company No. 04121285

Trustees' Report and Unaudited Accounts

for the Year Ended 31 March 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04121285

Charity No. 1088329

Registered Office

Dallow Learning Community
Centre
234 Dallow Road
Luton, Beds
LU1 1TB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Z. Ahmed
D. Ali
G.I. McKetty
M.A. Shaw
A. Ustun

Company Secretary

H. Ahmed

Accountants

Incisive Accounting Limited
52 Grosvenor Gardens
London
SW1W 0AU

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.

Dallow Development Trust Limited
Trustees Report

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.

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

Signed on behalf of the board

G.I. McKetty

Trustee

14 November 2022

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.

Approved by the trustees of the charity on 14 November 2022 and signed on its behalf by:

.....
Mr Gary Ian McKetty
Chairman

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

I report to the charity trustees on my examination of the financial statements of Dallow Development Trust Limited for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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



Yasar Khan
A.C.A
Incisive Accounting Limited
52 Grosvenor Gardens
London

SW1W 0AU
14 November 2022

Dallow Development Trust Limited
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations	4	-	15,623	15,623	45,600
Investments	5	23	-	23	37
Other	6	122,583	-	122,583	88,085
Total		122,606	15,623	138,229	133,722
Expenditure on:					
Charitable activities	7	100,368	63,964	164,332	100,470
Total		100,368	63,964	164,332	100,470
Net gains on investments		-	-	-	-
Net (expenditure)/income	8	22,238	(48,341)	(26,103)	33,252
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		22,238	(48,341)	(26,103)	33,252
Other gains and losses					
Net movement in funds		22,238	(48,341)	(26,103)	33,252
Reconciliation of funds:					
Total funds brought forward		94,174	1,101,415	1,195,589	1,162,337
Total funds carried forward		116,412	1,053,074	1,169,486	1,195,589

Dallow Development Trust Limited
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022 £	2021 £
Income	138,206	133,685
Interest and investment income	23	37
Gross income for the year	<u>138,229</u>	<u>133,722</u>
Expenditure	145,328	85,998
Interest payable	351	-
Depreciation and charges for impairment of fixed assets	18,653	14,472
Total expenditure for the year	<u>164,332</u>	<u>100,470</u>
Net (expenditure)/income for the year	<u>(26,103)</u>	<u>33,252</u>

Dallow Development Trust Limited

Balance Sheet

at 31 March 2022

Company No. 04121285	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	1,077,604	1,078,669
		<u>1,077,604</u>	<u>1,078,669</u>
Current assets			
Debtors	11	24,376	49,606
Cash at bank and in hand		100,971	96,553
		<u>125,347</u>	<u>146,159</u>
Creditors: Amount falling due within one year	12	(20,183)	(12,572)
Net current assets		105,164	133,587
Total assets less current liabilities		1,182,768	1,212,256
Creditors: Amounts falling due after more than one year	13	(13,282)	(16,667)
Net assets excluding pension asset or liability		<u>1,169,486</u>	<u>1,195,589</u>
Total net assets		<u>1,169,486</u>	<u>1,195,589</u>
The funds of the charity			
Restricted funds	14		
Restricted funds		1,053,074	1,101,415
		<u>1,053,074</u>	<u>1,101,415</u>
Unrestricted funds	14		
Unrestricted funds		116,412	94,174
		<u>116,412</u>	<u>94,174</u>
Reserves	14		
Total funds		<u>1,169,486</u>	<u>1,195,589</u>

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

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 14 November 2022

And signed on its behalf by:

G.I. McKetty

Trustee

14 November 2022

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

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

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

Taxation

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

Tangible fixed assets and depreciation

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

Leasehold property	1% Straight line
Computer equipments	33% Straight line
Furniture & fixture	25% Reducing

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Receipt of donated goods, facilities and services

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

2 Company status

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations	-	45,600	45,600
Investments	37	-	37
Other	88,085	-	88,085
Total	88,122	45,600	133,722
Expenditure on:			
Charitable activities	57,324	43,146	100,470
Total	57,324	43,146	100,470
Net income	30,798	2,454	33,252
Net income before other gains/(losses)	30,798	2,454	33,252
Other gains and losses:			
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	94,174	1,101,415	1,195,589

4 Income from donations and grants

	Restricted £	Total 2022 £	Total 2021 £
Donation and grants from Charitable Trusts and Foundations	15,623	15,623	45,600
	15,623	15,623	45,600

5 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest receivable	23	23	37
	<u>23</u>	<u>23</u>	<u>37</u>

6 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Rental income	97,179	97,179	63,085
Covid 19 small business government grant	25,404	25,404	25,000
	<u>122,583</u>	<u>122,583</u>	<u>88,085</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Bank loan and overdraft interest payable	131	220	351	-
Employee costs	62,184	-	62,184	31,569
Motor and travel costs	26	44	70	-
Premises costs	16,475	27,600	44,075	35,595
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	6,973	11,680	18,653	14,472
General administrative costs	13,430	22,496	35,926	12,126
Legal and professional costs	1,149	1,924	3,073	6,708
	<u>100,368</u>	<u>63,964</u>	<u>164,332</u>	<u>100,470</u>

8 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	18,653	14,472

9 Staff costs

	2022	2021
	£	£
Salaries and wages	62,184	31,569
	<u>62,184</u>	<u>31,569</u>

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

10 Tangible fixed assets

	Land and buildings	Computer equipments	Furniture & fixture	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2021	1,305,143	84,401	128,877	1,518,421
Additions	-	960	16,627	17,587
At 31 March 2022	<u>1,305,143</u>	<u>85,361</u>	<u>145,504</u>	<u>1,536,008</u>
Depreciation and impairment				
At 1 April 2021	230,299	84,172	125,280	439,751
Depreciation charge for the year	13,051	546	5,056	18,653
At 31 March 2022	<u>243,350</u>	<u>84,718</u>	<u>130,336</u>	<u>458,404</u>
Net book values				
At 31 March 2022	<u>1,061,793</u>	<u>643</u>	<u>15,168</u>	<u>1,077,604</u>
At 31 March 2021	<u>1,074,844</u>	<u>229</u>	<u>3,597</u>	<u>1,078,670</u>
11 Debtors				
		2022		2021
		£		£
Trade debtors		24,081		47,212
Other debtors		-		2,254
Prepayments and accrued income		295		140
		<u>24,376</u>		<u>49,606</u>
12 Creditors:				
amounts falling due within one year				
		2022		2021
		£		£
Bank loans and overdrafts		3,875		3,333
Trade creditors		13,088		5,017
Other creditors		-		1,775
Accruals		3,220		2,447
		<u>20,183</u>		<u>12,572</u>
13 Creditors:				
amounts falling due after more than one year				
		2022		2021
		£		£
Bank loans and overdrafts		13,282		16,667
		<u>13,282</u>		<u>16,667</u>

14 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:	1,101,415	15,623	(63,964)	1,053,074
<i>Total</i>	<u>1,101,415</u>	<u>15,623</u>	<u>(63,964)</u>	<u>1,053,074</u>
Unrestricted funds:				
Designated funds:	94,174	122,606	(100,368)	116,412
<i>Total</i>	<u>94,174</u>	<u>122,606</u>	<u>(100,368)</u>	<u>116,412</u>
Total funds	<u>1,195,589</u>	<u>138,229</u>	<u>(164,332)</u>	<u>1,169,486</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,077,604	1,077,604
Net current assets	105,164	105,164
Creditors due in more than one year and provisions	(13,282)	(13,282)
	<u>1,169,486</u>	<u>1,169,486</u>

16 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	96,553	4,418	100,971
	<u>96,553</u>	<u>4,418</u>	<u>100,971</u>
Bank loans	(20,000)	2,843	(17,157)
	<u>(20,000)</u>	<u>2,843</u>	<u>(17,157)</u>
Net debt	<u>76,553</u>	<u>7,261</u>	<u>83,814</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Dallow Development Trust Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations				
Donation and grants from Charitable Trusts and Foundations	-	15,623	15,623	45,600
	<u>-</u>	<u>15,623</u>	<u>15,623</u>	<u>45,600</u>
Investments				
Bank interest receivable	23	-	23	37
	<u>23</u>	<u>-</u>	<u>23</u>	<u>37</u>
Other				
Rental income	97,179	-	97,179	63,085
Covid 19 small business government grant	25,404	-	25,404	25,000
	<u>122,583</u>	<u>-</u>	<u>122,583</u>	<u>88,085</u>
Total income and endowments	122,606	15,623	138,229	133,722
Expenditure on:				
Other expenditure				
Bank loan and overdraft interest payable	131	220	351	-
	<u>131</u>	<u>220</u>	<u>351</u>	<u>-</u>
Employee costs				
Salaries/wages	62,184	-	62,184	31,569
	<u>62,184</u>	<u>-</u>	<u>62,184</u>	<u>31,569</u>
Motor and travel costs				
Travel and subsistence	26	44	70	-
	<u>26</u>	<u>44</u>	<u>70</u>	<u>-</u>
Premises costs				
Rates	196	329	525	459
Light, heat and power	4,473	7,494	11,967	8,240
Premises cleaning	2,434	4,077	6,511	6,040
Premises insurances	668	1,120	1,788	1,753
Premises repairs and maintenance	8,704	14,580	23,284	19,103
	<u>16,475</u>	<u>27,600</u>	<u>44,075</u>	<u>35,595</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Computer equipments	-	-	-	-
Depreciation of Furniture & fixture	6,973	11,680	18,653	14,472

Dallow Development Trust Limited
Detailed Statement of Financial Activities

Bad debts	8,693	14,563	23,256	-
Equipment leasing and hire charges	1,694	2,837	4,531	7,712
Software, IT support and related costs	869	1,454	2,323	781
Stationery and printing	753	1,262	2,015	1,125
Sundry expenses	625	1,046	1,671	957
Telephone, fax and broadband	796	1,334	2,130	1,551
	<u>20,403</u>	<u>34,176</u>	<u>54,579</u>	<u>26,598</u>
Legal and professional costs				
Accountancy and bookkeeping	915	1,533	2,448	2,472
Other legal and professional costs	234	391	625	4,236
	<u>1,149</u>	<u>1,924</u>	<u>3,073</u>	<u>6,708</u>
Total of expenditure of other costs	<u>100,368</u>	<u>63,964</u>	<u>164,332</u>	<u>100,470</u>
Total expenditure	100,368	63,964	164,332	100,470
Net gains on investments	-	-	-	-
	<u>22,238</u>	<u>(48,341)</u>	<u>(26,103)</u>	<u>33,252</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	22,238	(48,341)	(26,103)	33,252
Other Gains	-	-	-	-
	<u>22,238</u>	<u>(48,341)</u>	<u>(26,103)</u>	<u>33,252</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	94,174	1,101,415	1,195,589	1,162,337
Total funds carried forward	<u>116,412</u>	<u>1,053,074</u>	<u>1,169,486</u>	<u>1,195,589</u>