

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 2023

Dallow Development Trust Limited
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Dallow Development Trust Limited
Trustees Annual Report

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 2023.

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	(Resigned 3 July 2023)
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.

Structure, governance and management
Organisational structure

Dallow Development Trust Limited

Trustees Annual Report

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

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

Signed on behalf of the board



G.I. McKetty

Trustee

28 September 2023

Dallow Development Trust Limited
Statement of Trustee 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.

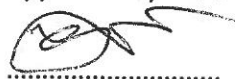
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources 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.

Approved by the trustees of the charity on 28 September 2023 and signed on its behalf by:



Mr Gary Ian McKetty
Chairman

Dallow Development Trust Limited

Independent Examiners Report

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 2023 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
29 August 2023

Dallow Development Trust Limited
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations	4	-	-	-	15,623
Investments	5	246	-	246	23
Other	6	158,301	-	158,301	122,583
Total		158,547	-	158,547	138,229
Expenditure on:					
Charitable activities	7	185,447	11,335	196,782	164,332
Total		185,447	11,335	196,782	164,332
Net gains on investments		-	-	-	-
Net expenditure	8	(26,900)	(11,335)	(38,235)	(26,103)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(26,900)	(11,335)	(38,235)	(26,103)
Other gains and losses					
Net movement in funds		(26,900)	(11,335)	(38,235)	(26,103)
Reconciliation of funds:					
Total funds brought forward		116,412	1,053,074	1,169,486	1,195,589
Total funds carried forward		89,512	1,041,739	1,131,251	1,169,486

Dallow Development Trust Limited
Summary Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income	158,301	138,206
Interest and investment income	246	23
Gross income for the year	<u>158,547</u>	<u>138,229</u>
Expenditure	179,141	145,328
Interest payable	385	351
Depreciation and charges for impairment of fixed assets	17,256	18,653
Total expenditure for the year	<u>196,782</u>	<u>164,332</u>
Net expenditure before tax for the year	(38,235)	(26,103)
Net expenditure for the year	<u>(38,235)</u>	<u>(26,103)</u>

Dallow Development Trust Limited**Balance Sheet****at 31 March 2023**

Company No.	04121285	Notes	2023	2022
			£	£
Fixed assets				
Tangible assets	10	1,060,731		1,077,604
		<u>1,060,731</u>		<u>1,077,604</u>
Current assets				
Debtors	11	8,246		24,376
Cash at bank and in hand		97,695		100,971
		<u>105,941</u>		<u>125,347</u>
Creditors: Amount falling due within one year	12	<u>(26,013)</u>		<u>(20,183)</u>
Net current assets		79,928		105,164
Total assets less current liabilities		1,140,659		1,182,768
Creditors: Amounts falling due after more than one year	13	<u>(9,408)</u>		<u>(13,282)</u>
Net assets excluding pension asset or liability		1,131,251		1,169,486
Total net assets		<u>1,131,251</u>		<u>1,169,486</u>
The funds of the charity				
Restricted funds				
Restricted funds	14	1,041,739		1,053,074
		<u>1,041,739</u>		<u>1,053,074</u>
Unrestricted funds				
Unrestricted funds	14	89,512		116,412
		<u>89,512</u>		<u>116,412</u>
Reserves				
	14			
Total funds		<u>1,131,251</u>		<u>1,169,486</u>

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

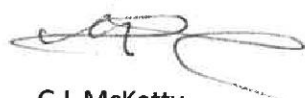
For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 28 September 2023

And signed on its behalf by:



G.I. McKetty

Trustee

28 September 2023

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.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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.
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.
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.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Dallow Development Trust Limited

Notes to the Accounts

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.

Dallow Development Trust Limited
Notes to the Accounts

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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations	-	15,623	15,623
Investments	23	-	23
Other	122,583	-	122,583
Total	122,606	15,623	138,229
Expenditure on:			
Charitable activities	100,368	63,964	164,332
Total	100,368	63,964	164,332
Net income	22,238	(48,341)	(26,103)
Net income before other gains/(losses)	22,238	(48,341)	(26,103)
Other gains and losses:			
Net movement in funds	22,238	(48,341)	(26,103)
Reconciliation of funds:			
Total funds brought forward	94,174	1,101,415	1,195,589
Total funds carried forward	116,412	1,053,074	1,169,486

4 Income from donations

	Total 2023 £	Total 2022 £
Donation and grants from Charitable Trusts and Foundations	-	15,623
	-	15,623

5 Income from investments

	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Bank interest receivable	246	246	23
	246	246	23

Dallow Development Trust Limited
Notes to the Accounts

6 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rental income	158,301	158,301	97,179
Covid 19 small business government grant	-	-	25,404
	<u>158,301</u>	<u>158,301</u>	<u>122,583</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Bank loan and overdraft interest payable	347	38	385	351
Employee costs	83,421	-	83,421	62,184
Motor and travel costs	51	6	57	70
Premises costs	49,143	5,460	54,603	44,075
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	15,530	1,726	17,256	18,653
General administrative costs	34,077	3,785	37,862	35,926
Legal and professional costs	2,878	320	3,198	3,073
	<u>185,447</u>	<u>11,335</u>	<u>196,782</u>	<u>164,332</u>

8 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	17,256	18,653

9 Staff costs

	2023	2022
Salaries and wages	83,421	62,184
	<u>83,421</u>	<u>62,184</u>

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

Dallow Development Trust Limited
Notes to the Accounts

10 Tangible fixed assets

	Land and buildings	Computer equipments	Furniture & fixture	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2022	1,305,143	85,361	145,504	1,536,008
Additions	-	-	384	384
At 31 March 2023	<u>1,305,143</u>	<u>85,361</u>	<u>145,888</u>	<u>1,536,392</u>
Depreciation and impairment				
At 1 April 2022	243,350	84,718	130,336	458,404
Depreciation charge for the year	13,052	317	3,888	17,257
At 31 March 2023	<u>256,402</u>	<u>85,035</u>	<u>134,224</u>	<u>475,661</u>
Net book values				
At 31 March 2023	<u>1,048,741</u>	<u>326</u>	<u>11,664</u>	<u>1,060,731</u>
At 31 March 2022	<u>1,061,793</u>	<u>643</u>	<u>15,168</u>	<u>1,077,604</u>
11 Debtors				
		2023		2022
		£		£
Trade debtors		7,724		24,081
Prepayments and accrued income		522		295
		<u>8,246</u>		<u>24,376</u>
12 Creditors: amounts falling due within one year				
		2023		2022
		£		£
Bank loans and overdrafts		3,875		3,875
Trade creditors		15,572		13,088
Accruals		6,566		3,220
		<u>26,013</u>		<u>20,183</u>
13 Creditors: amounts falling due after more than one year				
		2023		2022
		£		£
Bank loans and overdrafts		9,408		13,282
		<u>9,408</u>		<u>13,282</u>

14 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
	1,053,074	-	(11,335)	1,041,739
<i>Total</i>	<u>1,053,074</u>	<u>-</u>	<u>(11,335)</u>	<u>1,041,739</u>
Unrestricted funds:				
Designated funds:				
	116,412	158,547	(185,447)	89,512
<i>Total</i>	<u>116,412</u>	<u>158,547</u>	<u>(185,447)</u>	<u>89,512</u>
Total funds	<u>1,169,486</u>	<u>158,547</u>	<u>(196,782)</u>	<u>1,131,251</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,060,731	1,060,731
Net current assets	79,928	79,928
Creditors due in more than one year and provisions	(9,408)	(9,408)
	<u>1,131,251</u>	<u>1,131,251</u>

16 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	100,971	(3,276)	97,695
	<u>100,971</u>	<u>(3,276)</u>	<u>97,695</u>
Bank loans	(17,157)	3,874	(13,283)
	<u>(17,157)</u>	<u>3,874</u>	<u>(13,283)</u>
Net debt	<u>83,814</u>	<u>598</u>	<u>84,412</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 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations				
Donation and grants from Charitable Trusts and Foundations	-	-	-	15,623
	-	-	-	15,623
Investments				
Bank interest receivable	246	-	246	23
	246	-	246	23
Other				
Rental income	158,301	-	158,301	97,179
Covid 19 small business government grant	-	-	-	25,404
	158,301	-	158,301	122,583
Total income and endowments	158,547	-	158,547	138,229
Expenditure on:				
Other expenditure				
Bank loan and overdraft interest payable	347	38	385	351
	347	38	385	351
Employee costs				
Salaries/wages	83,421	-	83,421	62,184
	83,421	-	83,421	62,184
Motor and travel costs				
Travel and subsistence	51	6	57	70
	51	6	57	70
Premises costs				
Rates	1,657	184	1,841	525
Light, heat and power	19,223	2,136	21,359	11,967
Premises cleaning	7,942	882	8,824	6,511
Premises insurances	1,663	185	1,848	1,788
Premises repairs and maintenance	18,658	2,073	20,731	23,284
	49,143	5,460	54,603	44,075
General administrative costs, including depreciation and amortisation				
Depreciation of Computer equipments	-	-	-	-
Depreciation of Furniture & fixture	15,530	1,726	17,256	18,653

Dallow Development Trust Limited
Detailed Statement of Financial Activities

Bad debts	20,930	2,326	23,256	23,256
Equipment leasing and hire charges	3,109	345	3,454	4,531
Software, IT support and related costs	7,096	788	7,884	2,323
Stationery and printing	1,003	111	1,114	2,015
Sundry expenses	317	35	352	1,671
Telephone, fax and broadband	1,622	180	1,802	2,130
	<u>49,607</u>	<u>5,511</u>	<u>55,118</u>	<u>54,579</u>
Legal and professional costs				
Accountancy and bookkeeping	2,203	245	2,448	2,448
Other legal and professional costs	675	75	750	625
	<u>2,878</u>	<u>320</u>	<u>3,198</u>	<u>3,073</u>
Total of expenditure of other costs	<u>185,447</u>	<u>11,335</u>	<u>196,782</u>	<u>164,332</u>
Total expenditure	<u>185,447</u>	<u>11,335</u>	<u>196,782</u>	<u>164,332</u>
Net gains on investments	-	-	-	-
	<u>(26,900)</u>	<u>(11,335)</u>	<u>(38,235)</u>	<u>(26,103)</u>
Net expenditure	<u>(26,900)</u>	<u>(11,335)</u>	<u>(38,235)</u>	<u>(26,103)</u>
Net expenditure before other gains/(losses)	<u>(26,900)</u>	<u>(11,335)</u>	<u>(38,235)</u>	<u>(26,103)</u>
Other Gains	-	-	-	-
	<u>(26,900)</u>	<u>(11,335)</u>	<u>(38,235)</u>	<u>(26,103)</u>
Net movement in funds	<u>(26,900)</u>	<u>(11,335)</u>	<u>(38,235)</u>	<u>(26,103)</u>
Reconciliation of funds:				
Total funds brought forward	116,412	1,053,074	1,169,486	1,195,589
Total funds carried forward	<u>89,512</u>	<u>1,041,739</u>	<u>1,131,251</u>	<u>1,169,486</u>