

COMPANY REGISTRATION NUMBER: 03716352
CHARITY REGISTRATION NUMBER: 1090795

Four Estates Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

AGP
Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

Four Estates Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	15

Four Estates Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Four Estates Limited

Charity registration number 1090795

Company registration number 03716352

Principal office and registered office The Hillcrest Centre
Leaside
Halton Brook
Runcorn
Cheshire
WA7 2DY

The trustees

C Ellison	
J H Guile	(Retired 1 April 2022)
N Rimmer	
S Hendry	
M Boyce	(Appointed 6 December 2022)

Company secretary N Rimmer

Independent examiner Simon McLean FCA

Structure, governance and management

The charity's governing document is its memorandum and articles of association incorporated on 19th February 1999 and amended by special resolution on 24th January 2017. The company is limited by guarantee and therefore every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

Members of the board of management, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Trustees are recruited through existing networks and the standard induction procedures from the Community Foundation are applied. Trustees receive training regarding community work via various training associations.

Miss Nora Rimmer is responsible for the day to day operation. Overall responsibility is shared with the trustees on decisions.

Four Estates Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

The company is established for the following objects:-

The promotion for the public benefit of urban or rural regeneration in any areas of social and economic deprivation (and in particular the estates located in Runcorn within the borough of Halton in the United Kingdom known as Halton Brook, Hallwood Park, Murdishaw, Palacefields and surrounding areas) by developing and delivering services, projects and initiatives in the interest of the relief of poverty, the enhancement of community development and the relief of those in need, by reason of financial hardship, unemployment, ill health or other disadvantage.

The Trustees review the aims, objectives and activities each year to ensure that they remain focussed on the objectives of the organisation. The Trustees refer to the guidance given to them by the Charities Commission on public benefit during this process and assess how successful the activities have been and what benefits have been brought to the groups of people the organisation is set up to help.

Achievements and performance

The viability of the community centre and residents' involvement has been the main achievement of Four Estates Limited in the year under review.

The trustees consider that the company will continue as a going concern for the next 12 months.

Financial review

In the year ended 31 March 2023 the charity's incoming resources exceeded its outcoming resources by £13,717 leaving the reserves at £182,463 of which £65,769 are unrestricted and £116,694 are restricted.

The Trustees are satisfied with the results for the year. Principal sources of funding are detailed in the notes to the accounts.

Reserves policy

It is the policy of the trustees to build up unrestricted reserves to provide working capital to enable the activities of the charity to continue in the event of a significant drop in funding and to enable contracted commitments to be met.

Plans for future periods

The trustees do not foresee any significant changes to the charity's activities and operations.

Principal risks facing the charity

The trustees can foresee no significant risks or uncertainties facing the charity.

Investment of powers and restrictions

Under the Memorandum and Articles of Association the company may undertake any investment which the trustees see fit.

Four Estates Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 November 2023 and signed on behalf of the board of trustees by:

N Rimmer
Trustee

Four Estates Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Four Estates Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Four Estates Limited ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Simon McLean FCA
Independent Examiner

AGP Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

15 November 2023

Four Estates Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income					
Income from charitable activities:-					
Other	5	87,619	109,428	197,047	158,283
Investment income	6	770	—	770	100
Coronavirus grants and support	7	—	—	—	22,712
		—	—	—	—
Total income		88,389	109,428	197,817	181,095
		=	=	=	=
Expenditure					
Expenditure on charitable activities	8,9	(91,883)	(92,217)	(184,100)	(169,462)
		—	—	—	—
Total expenditure		(91,883)	(92,217)	(184,100)	(169,462)
		=	=	=	=
		—	—	—	—
Net income and net movement in funds		(3,494)	17,211	13,717	11,633
		=	=	=	=
Reconciliation of funds					
Total funds brought forward		69,263	99,483	168,746	157,113
		—	—	—	—
Total funds carried forward		65,769	116,694	182,463	168,746
		=	=	=	=

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Four Estates Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	£	2022 £
Current assets				
Debtors	13	1,929		2,929
Cash at bank and in hand		214,328		172,772
		216,257		175,701
Creditors: amounts falling due within one year	14	33,794		6,955
Net current assets			182,463	168,746
Total assets less current liabilities			182,463	168,746
Net assets			182,463	168,746
Funds of the charity				
Restricted funds			116,694	99,483
Unrestricted funds			65,769	69,263
Total charity funds	15		182,463	168,746

For the year ending 31 March 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15 November 2023, and are signed on behalf of the board by:

N Rimmer
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Four Estates Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Hillcrest Centre, Leaside, Halton Brook, Runcorn, Cheshire, WA7 2DY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The company is a registered charity and no provision is considered necessary for taxation.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Four Estates Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Four Estates Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial instruments

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

4. Limited by guarantee

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

If, upon winding up or the dissolution of the company, there remains, after satisfaction of all debts and liabilities, any property whatsoever, the surplus shall be given or transferred to some other charitable institution having charitable objects similar to the objects of the Company.

5. Income from charitable activities:- other

The following grants of £20,000 or more were received during the year:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Cadent Gas	–	29,296	29,296

The following specific grants were also received in the year:-

	2023 £
Youth Music	14,969
Arnold Clark	1,000

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	770	770	100	100
	=	=	=	=

Four Estates Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Coronavirus grants and support

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Coronavirus job retention scheme	—	—	4,044	4,044
Business support grant	—	—	18,668	18,668
	—	—	—	—
	=	=	=	=

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community work	90,084	92,217	182,301
Support costs	1,799	—	1,799
	—	—	—
	=	=	=
	91,883	92,217	184,100
	=	=	=

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Community work	99,517	68,265	167,782
Support costs	1,680	—	1,680
	—	—	—
	=	=	=
	101,197	68,265	169,462
	=	=	=

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Community work	182,301	—	182,301	167,782
Governance costs	—	1,799	1,799	1,680
	—	—	—	—
	=	=	=	=
	182,301	1,799	184,100	169,462
	=	=	=	=

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,800	1,680
	=	=

11. Staff costs

The average head count of employees during the year was 7 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Four Estates Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Trustee remuneration and expenses

No members of the management committee received any remuneration or expenses during the year.

13. Debtors

	2023	2022
	£	£
Trade debtors	1,100	1,766
Prepayments and accrued income	829	1,163
	-	-
	1,929	2,929
	=	=

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,838	5,188
Accruals and deferred income	31,956	1,767
	-	-
	33,794	6,955
	=	=

15. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022	Income £	Expenditure £	At 31 Mar 2023
General funds	£ 69,263	£ 88,389	£ (91,883)	£ 65,769
	=	=	=	=
	At 1 Apr 2021	Income £	Expenditure £	At 31 Mar 2022
General funds	£ 73,379	£ 97,081	£ (101,197)	£ 69,263
	=	=	=	=

Restricted funds

	At 1 Apr 2022	Income £	Expenditure £	At 31 Mar 2023
Restricted Funds	£ 99,483	£ 109,428	£ (92,217)	£ 116,694
	=	=	=	=
	At 1 Apr 2021	Income £	Expenditure £	At 31 Mar 2022
Restricted Funds	£ 83,734	£ 84,014	£ (68,265)	£ 99,483
	=	=	=	=

Four Estates Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of charitable funds *(continued)*

Breakdown of restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
PF Community Garden	480	-	-	480
Sewing Club	741	-	(225)	516
HB50	551	-	-	551
Community Food	17,363	71,037	(36,412)	51,988
Children in Need	67	-	(67)	-
Helping Hallwood Project	271	-	(115)	156
Youth Clubs	3,390	22,552	(19,877)	6,065
HB Pensioners	884	870	(816)	938
Youth Music	7,486	14,969	(22,455)	-
Cadent	12,250	-	(12,250)	-
Contingencies	36,000	-	-	36,000
Reserved for Redundancies	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
	<u>99,483</u>	<u>109,428</u>	<u>(92,217)</u>	<u>116,694</u>

PF Community Garden

For upkeep of Community Garden at Palace Fields Community Centre

Sewing Club

For sewing and craft projects.

HB50

For community activities specifically in Halton Brook.

Community Food (Previously The Eleven Project)

To pay for venue hire, goods and volunteer expenses for free food distribution programme.

Children In Need

Positively Me project costs relating to working with children, young people and their families.

Helping Hallwood Project

To pay costs relating to Hallwood Park community activities.

Youth Clubs

To provide equipment and activities for youth clubs in Palace Fields and Halton Brook.

HB Pensioners

Weekly social group for older people in Halton Brook Community Centre.

Youth Music

Positively Music! project providing young people with opportunities to learn how to play a variety of musical instruments/ explore their creativity through song-writing and other music related activities.

Cadent

Centres for warmth project providing advice and support to local people.

Four Estates Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of charitable funds *(continued)*

Contingencies

Approximately 3 months running costs.

Reserved for redundancies

Reserved for Redundancies.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	99,563	116,694	216,257
Creditors less than 1 year	(33,794)	—	(33,794)
Net assets	65,769	116,694	182,463
	=	=	=
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	76,218	99,483	175,701
Creditors less than 1 year	(6,955)	—	(6,955)
Net assets	69,263	99,483	168,746
	=	=	=

17. Related parties

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

Four Estates Limited
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

The following pages do not form part of the financial statements.

Four Estates Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2023

	2023 £	2022 £
Income		
Income from charitable activities:- Other		
Income	197,047	158,283
	-	-
Investment income		
Bank interest receivable	770	100
	-	-
Coronavirus grants and support		
Coronavirus job retention scheme	-	4,044
Business support grant	-	18,668
	-	-
	-	22,712
	-	-
Total income	197,817	181,095
	=	=
Expenditure		
Expenditure on charitable activities		
Computer software & internet costs	3,548	5,697
Wages and salaries	110,351	104,987
Rates and water	3,033	3,078
Light and heat	12,319	7,639
Repairs and maintenance	5,958	12,498
Insurance	1,425	1,714
Other motor/travel costs	2,840	1,838
Telephone	4,002	3,488
Printing, stationery & postage	1,365	693
Sundry expenses	3,006	2,596
Laundry, cleaning & refreshments	2,706	3,734
General running costs	1,144	1,116
Grants and Projects	30,308	18,481
Bank charges	296	223
	-	-
	182,301	167,782
	-	-
Governance costs		
Accountancy fees	1,799	1,680
	-	-
Expenditure on charitable activities	184,100	169,462
	=	=
Net Income	<u>13,717</u>	<u>11,633</u>

