

THE WHALEY BRIDGE COMMUNITY TRUST

THE WHALEY BRIDGE COMMUNITY TRUST

(A company limited by guarantee)

Report & Financial Statements

Period ended 31 March 2022

Charity Number: 1094147

Company Number: 4372616

THE WHALEY BRIDGE COMMUNITY TRUST

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THE WHALEY BRIDGE COMMUNITY TRUST

Legal and administrative information

Status

The organisation is a charitable company limited by guarantee, incorporated on 13 February 2002 and registered as a charity on 11 October 2002. The first set of annual accounts was submitted to Companies House and the Charity Commission at the end of the first period of accounting up to and including 31 March 2003. Annual Accounts have been submitted at the end of each subsequent Financial Year.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. Under those Articles, at the first AGM all trustees retired from office and were re-appointed. At subsequent AGMs one third of all trustees subject to retirement by rotation will retire. Retiring Trustees can be re-appointed.

Trustees

Cllr Martin Thomas, Chair

Mr G A Rowlands, Secretary

Mr J McCabe, Treasurer

Mrs J O'Donoghue

Ms A Leyland

Ms M Parker

Mrs S Walton

Ms K Spencer

Ms P Knight

Mrs J Gibson

Mr D Shaw

Cllr G Hall (appointed 16 March 2022)

Mrs J Gregson (appointed 9 June 2022)

Registered Office and operation address

14 Market Street

Whaley Bridge

High Peak

Derbyshire

SK23 7LP

Bankers

The Co-operative Bank

P.O. Box 250

Delf House

Southway

Skelmersdale

WN8 6WT

THE WHALEY BRIDGE COMMUNITY TRUST

Report of the Trustees for the period ended 31 March 2022

The Trustees present their report and financial statements for the financial year ended 31 March 2022.

Activities

The company is a charity and exists to advance education and to relieve people living in the Whaley Bridge and surrounding area who are in need because of their social and/or economic circumstances by the provision of a drop-in centre offering facilities and services calculated to relieve such charitable needs.

Mission statement

To provide a centre to offer companionship, conviviality and opportunities to improve quality of life in a social and educational way.

Results

The net incoming resources for the period 1 April 2021 to 31 March 2022 amounted to £6,812, due to operating income of £20,281 reflecting an increase in activities as Footsteps adapted to the easing and subsequent removal of the Covid-19 measures supplemented by an £8,000 Covid-19 recovery grant from the local authority. Operating expenditure amounted to £21,469 resulting in a net surplus position of £6,812 for the year. Whilst a healthy financial position is reported for 2021/22, it was again a difficult one operationally, due to the management of the transition to the post Covid-19 environment combined with the continued need to ensure the safety of volunteers and customers. The £6,812 net incoming resources for the year will provide Footsteps with some financial capacity to either invest in the Charity to ensure the long term future of Footsteps or to manage unforeseen risks arising in the future.

Advice and information

The initial objectives in both the Business Plan and the Action Plan centred around the need to establish the financial and accommodation base of the Drop-in centre.

We continue to act as a listening post and a place for local people to meet and access the information we make available through our community notice board.

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Outreach work

Following the easing and subsequent removal of Covid-19 restrictions we have been extremely busy with the following outreach activities:

- A Well-being group meets on a Tuesday afternoon.
- We continue to provide computer tutorials by appointment.
- Other lettings and classes thrive including the Book Club, Knitting Group, Yoga and Living History. We also host the Garden and Allotments Committee.
- We have purchased a local history trilogy of our area and will benefit from receiving all the income from the sale of the publication.

Future strategy

The future strategy of the Trust lies in the development of both the accommodation and the services offered. In accordance with the terms of our lease of 14 Market Street, Whaley Bridge, our landlords served a notification of their intention to sell the property, and in so doing triggered a pre-emption event. Following an independent survey, we agreed to purchase the building for £150,000 and a non-refundable deposit of £15,000 was paid in April 2022. A mortgage loan has been offered by Charity Bank, a grant has been received from the Reach Fund, and we have had a Crowdfunder Appeal which has raised £5,645 plus gift aid. Other generous donations have been received. We are currently waiting to complete on this purchase.

Reserves Policy

The Trustees have established a policy to provide a reserve amount from the receipt of unrestricted funds to enable the Trust to operate particularly in bidding for funds and where awards can only be paid after goods and services have been purchased. Current designated funds stand at £14,000.

The reserves also help ensure the financial viability of the Charity by providing some financial headroom to either invest in the Charity to ensure the long term future of Footsteps or to manage unforeseen risks arising in the future.

Risk Review

The Trust has carried out reviews of health and safety policies including a risk assessment of fire evacuation procedures. Internal risks have been minimised by adopting internal policies. Work is being carried out on the development of financial procedures to limit risks in this area.

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Responsibilities of the trustees

Company law requires the Trustees to prepare the financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Trustees 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.

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I report on the accounts of the Trust for the year ended 31st March 2022, which are set out on pages 9 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip McCabe (CPFA).

Date:

THE WHALEY BRIDGE COMMUNITY TRUST

Statement of Financial Activities (Income and Expenditure Account) for the period ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total Funds	2021 Total funds £
Incoming Resources					
Donations & Fund Raising					
Events		100	-	100	200
Grants – Covid Recovery		8,000		8,000	19,669
Grants – Other		500		500	500
Bank Switch		237		237	1,500
Interest		13	-	13	56
Activities to generate funds:					
Footsteps		16,963	-	16,963	4,518
Hire of computer suite		2,468	-	2,468	321
Total incoming resources	7	28,281	-	28,281	26,764
Resources expended					
Running costs		5,894	-	5,894	3,269
Property expenses		15,575	-	15,575	9,173
Total resources expended	7	21,469	-	21,469	12,442
Net (outgoing) incoming resources	2,7	6,812	-	6,812	14,322
Opening funds		37,687	-	37,687	23,365
Funds at 31 March 2022		44,499	-	44,499	37,687

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Statement of Financial Position as at 31 March 2022

	Notes	£	2022 £	2021 £
Fixed assets				
Tangible assets			-	-
Current assets				
Debtors and prepayments	3	351		336
Investment Account		28,066		13,054
Instant Access Account		4,003		1,002
Cash at bank and in hand		12,079		23,295
		<u>44,499</u>		<u>37,687</u>
Creditors: Amounts due in one year	4	-		
Net current assets			44,499	37,687
Capital grants received			-	-
Net assets	5		<u>44,499</u>	<u>37,687</u>
Represented by:				
Unrestricted funds			30,499	23,687
Restricted funds			-	-
Designated funds			14,000	14,000
Total funds	6		<u>44,499</u>	<u>37,687</u>

For the year ending 31st March 2022 the company was entitled to exemption from audit 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 responsibility 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.

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Notes forming part of the financial statements for the period ended 31 March 2022

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Financial Reporting Standards for Smaller Entities and the Companies Act 1985 and follow the recommendations in *Accounting and Reporting by Charities: Statement of Recommended Practice* issued in October 2019.
- (b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- (c) Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- (d) Incoming resources from Footsteps and from investments is included when receivable.
- (e) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.
- (f) Depreciation if applicable is provided at rates calculated to write off the cost of each asset over its expected useful life;

Computer equipment	4 years
Fixtures and fittings	4 years
Refurbishments	10 years
Copyright	5 years
- (g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- (h) Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- (i) Restricted funds are to be used for specific purposes as laid down by the donor.

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2. Net incoming resources for the period

Taxation

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

3. Debtors

	2022	2021
	£	£
Prepayments –Insurance Premium	351	336
Footsteps Income	<u>-</u>	<u>-</u>
	<u>351</u>	<u>336</u>

4. Creditors

	2022	2021
	£	£
Running Expenses	-	-
Purchase of Equipment	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5. Analysis of net assets between funds

	General Funds	Designated Funds	Total Funds
	£	£	£
Tangible fixed assets	-	-	-
Current assets	30,499	14,000	44,499
Current liabilities	-	-	-
	<u>30,499</u>	<u>14,000</u>	<u>44,499</u>

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6. Movements in funds

	As at 31 March 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2022 £
Restricted Funds					
General Funds	-	-	-	-	-
Unrestricted Funds					
General Funds	23,687	28,281	(21,469)	-	30,499
Designated Funds	14,000	-	-	-	14,000
	37,687	28,281	(21,469)	0	44,499

Purposes of restricted funds

Restricted funds relate to grants received to partially fund specific items of fixed assets and general expenses.

Purposes for designated funds

Designated funds are held to enable the trust to operate and bid for funds where awards can only be made after goods and services have been purchased.

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7. Statement of Financial Activities for the period ended 31 March 2022

	Total Funds 2022 £	Total Funds 2021 £
Income		
Donations	100	200
Fundraising	-	-
Grants – Covid Recovery	8,000	19,669
Grants – Other	500	500
Footsteps	16,963	4,518
Hire of Premises	2,468	321
Bank Switch	237	1,500
Interest	13	56
Total income	28,281	26,764
Expenditure		
Repairs and maintenance	2,539	1,022
Groceries	2,656	915
Business Expenses	-	77
Rent	9,530	6,248
Security	90	105
Electricity	2,915	1,350
Telephone	510	432
Water	315	231
Insurance	687	652
Licence	190	20
Health & Safety	-	873
Furnishings	62	101
Cleaning	1,485	221
Books & Magazines	-	-
Other Miscellaneous Expenses	163	-
Equipment	113	-
Household	-	195
Council Tax	214	-
Depreciation	-	-
Total expenditure	21,469	12,442
Net (Outgoing)/Incoming Resources	6,812	14,322