

*The Whaley Bridge Community Trust*

THE WHALEY BRIDGE COMMUNITY TRUST

(A company limited by guarantee)

**Report & Financial Statements**

**Period ended 31 March 2025**

*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. Annual accounts have been submitted to Companies House and the Charity Commission since the company was registered.

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*

##### ***Mrs J Gibson, Chair***

Cllr Martin Thomas, Chief Executive Officer

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

Mr D Shaw

Mrs J Gregson

Mr G Hall

Mrs C Smith – since August 10, 2023

#### **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 2025**

The Trustees present their report and financial statements for the financial year ended 31 March 2025.

#### ***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 called Footsteps 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 outgoing resources for the period 1 April 2024 to 31 March 2025 amounted to £1,795 (£3,531 incoming resources in the year ended 31 March 2024).

Total income for 2024/25 reduced by £4,470 from £34,016 in 2023/24 to £29,546 in 2024/25 principally due to a reduction in donations £1,850 and shop income £1,058 combined with the removal of the non recurring tax refund of £2,290 received in 2023/24 offset by an increase in grant income £933.

Following the purchase of 14 Market Street (20 December 2022) financed by a £130,000 mortgage from The Charity Bank, the accounts reflect the impact of mortgage loan interest (£10,557) and depreciation on the building (£6,000). During 2024/25 the mortgage loan balance reduced from an opening balance of £117,844 to £116,376 as at 31<sup>st</sup> March 2025 (a reduction of £1,468 due to the monthly repayment of debt).

During the year there were 2 fixed asset additions; these being the refurbishment of the lift (£29,550) and an Air Source Heat Pump (£7,464). The lift will be depreciated over 10 years and the Air Source Heat Pump over a 5 year period.

The £1,795 net outgoing resources for the year have been funded from reserves. Footsteps reserves closed the year at £58,990, of which £14,000 has been earmarked as a designated reserve. Footsteps cash position as at 31<sup>st</sup> March 2025 is £24,744. This provides Footsteps with some financial capacity to manage future risks.

#### ***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.

## ***The Whaley Bridge Community Trust***

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.

### ***Outreach work***

- A Well-being group continues to meet on a Tuesday afternoon.
- We continue to provide computer tutorials by appointment.
- Other lettings and classes thrive including the Book Club, Knitting Group, and Living History. The Knitting Group has now raised over £9,000 since its inception in 2022
- We have sponsored a local history trilogy of our area and will benefit from receiving all the income from the sale of the publication. Less profitable but a major community asset is a History of Scouting in Whaley Bridge by the same author. Additionally a reciprocal arrangement with the Furness Vale History Society has given us a pivotal role in preserving our local heritage

### **Future strategy**

The future strategy of the Trust lies in the development of both the accommodation and the services offered. As noted above, we purchased 14 Market Street and this now provides long term sustainable premises from which Footsteps can operate going forward.

In May 2024 we were awarded a grant of £26,900 by Whaley Bridge Amenity Society to replace the existing passenger lift. The old lift had become inefficient and it is hoped that the replacement will enable disabled people to access all our facilities once again and for us to expand our services and room hire income.

### ***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 by making overpayments on the mortgage, or to manage unforeseen risks arising in the future.

## ***The Whaley Bridge Community Trust***

### ***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.

### **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.

*The Whaley Bridge Community Trust*

**Independent Examiner's Report to the Trustees of Whaley Bridge Community Trust for the period ended 31 March 2025**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2025, 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.

***The Whaley Bridge Community Trust***

**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 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total Funds	2024 Total funds £
<b>Incoming Resources</b>					
Donations & Fund Raising					
Activities		3,325	-	3,325	5,175
Grant – UK SPF		1,659	-	1,659	-
Grants – Other		574	-	574	1,300
Interest		394		394	369
Gift Aid from donations		-	-	-	2,290
<b>Activities to generate funds:</b>					
Footsteps		22,669	-	22,669	23,727
Hire of computer suite		925	-	925	1,155
<b>Total incoming resources</b>	<b>9,10</b>	<b>29,546</b>	<b>-</b>	<b>29,546</b>	<b>34,016</b>
<b>Resources expended</b>					
Running costs		6,395	-	6,395	6,411
Property expenses		6,443	-	6,443	6,350
Depreciation	3a	7,837	-	7,837	6,741
Depreciation – grant funded	3b	110	1,121	1,231	-
Grant Funding	7		(1,121)	(1,121)	-
Mortgage Interest		10,557		10,557	10,983
<b>Total resources expended</b>	<b>9,10</b>	<b>31,342</b>	<b>-</b>	<b>31,342</b>	<b>30,485</b>
<b>Net (outgoing) incoming resources</b>		(1,796)	-	(1,796)	3,531
<b>Opening funds</b>		60,786	-	60,786	57,255
<b>Funds at 31 March 2025</b>	<b>2, 9</b>	<b>58,990</b>	<b>-</b>	<b>58,990</b>	<b>60,786</b>

## *The Whaley Bridge Community Trust*

### Statement of Financial Position as at 31 March 2025

	Notes	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets – Property			136,500	142,500
Tangible assets – Other			11,582	5,955
Tangible Assets – Grant Funded			28,319	-
<b>Total Fixed Assets</b>	<b>3,8</b>		<b>176,401</b>	<b>148,455</b>
<b>Current assets</b>				
Debtors and prepayments	<b>4</b>	301		310
Investment Account		19,389		17,495
Cash at bank and in hand		5,054		12,370
		<u>24,744</u>		<u>30,175</u>
<b>Creditors: Amounts due in one year</b>	<b>5</b>	(1,696)		(1,814)
<b>Net current assets</b>	<b>8</b>		23,048	28,361
<b>Total assets less current liabilities</b>	<b>8</b>		<b>199,449</b>	<b>176,816</b>
<b>Creditors falling due after more than one year</b>	<b>5,6,7</b>		<b>(140,459)</b>	<b>(116,030)</b>
<b>Net assets</b>			<b>58,990</b>	<b>60,786</b>
<b>Represented by:</b>				
Unrestricted funds			44,990	46,786
Restricted funds			-	-
Designated funds			14,000	14,000
<b>Total funds</b>	<b>8</b>		<b>58,990</b>	<b>60,786</b>

For the year ending 31<sup>st</sup> March 2025 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.

## *The Whaley Bridge Community Trust*

### **Notes forming part of the financial statements for the period ended 31 March 2025**

#### **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;
 

Building	25 years
Lift	10 years
Fixtures and fittings	5 years
Air Inverter	5 years
Coffee Machine	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.

## *The Whaley Bridge Community Trust*

### 2. Net incoming resources for the period

This is stated after charging:

	2025 £
Depreciation	9,068
Capital Grants	(1,121)

### Taxation

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

### 3. Tangible fixed assets

#### 3a Non Grant Funded

	Freehold Buildings £	Fixtures & Fittings £	Air Inverter £	Total £
<b>Cost</b>				
Brought fwd 1 April 2024	150,000	3,480	3,216	156,696
Additions	-	-	7,464	7,464
<b>Carried fwd at 31<sup>st</sup> March 2025</b>	<b>150,000</b>	<b>3,480</b>	<b>10,680</b>	<b>164,160</b>
<b>Depreciation</b>				
Brought fwd 1 April 2024	(7,500)	(696)	(45)	(8,241)
Charge for the year	(6,000)	(696)	(1,141)	(7,837)
<b>Carried fwd at 31 March 2025</b>	<b>(13,500)</b>	<b>(1,392)</b>	<b>(1,186)</b>	<b>(16,078)</b>
<b>Net book value at 31 March 2025</b>	<b>136,500</b>	<b>2,088</b>	<b>9,494</b>	<b>148,082</b>
<b>Net book value at 31 March 2024</b>	<b>142,500</b>	<b>2,784</b>	<b>3,171</b>	<b>148,455</b>

#### 3b Grant Covered

##### Lift

<b>Cost</b>	
Brought fwd 1 April 2024	-
Additions	29,550
<b>Carried fwd at 31<sup>st</sup> March 2025</b>	<b>29,550</b>
<b>Depreciation</b>	
Brought fwd 1 April 2024	-
Charge for the year	(1,231)
<b>Carried fwd at 31 March 2025</b>	<b>(1,231)</b>
<b>Net book value at 31 March 2025</b>	<b>28,319</b>
<b>Net book value at 31 March 2024</b>	<b>-</b>

***The Whaley Bridge Community Trust***

**4. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Prepayments – Insurance Premium	<b>301</b>	<b>310</b>

**5. Creditors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Mortgage (Note 6)	1,696	1,814
	<b>1,696</b>	<b>1,814</b>
<b>Amounts falling due after more than one year</b>		
Mortgage (Note 6)	114,680	116,030
Deferred Capital Grant (Note 7)	25,779	-
	<b>140,459</b>	<b>116,030</b>

**6. Debt Analysis**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Mortgage	1,696	1,814
	<b>1,696</b>	<b>1,814</b>
<b>Due after more than one year</b>		
Mortgage	114,680	116,030
	<b>114,680</b>	<b>116,030</b>
<b>Total Debt</b>	<b>116,376</b>	<b>117,844</b>

The debt relates to the mortgage arranged to purchase the building from which 'Footsteps' operates. The mortgage term agreement is 25 years and building acts as security for the mortgage.

**7. Capital grants (Restricted Funds)**

	<b>£</b>	
<b>Balance at 1 April 2024</b>		-
Received in the year	26,900	
Transferred to Income & Expenditure	(1,121)	
<b>Balance at 1 April 2025</b>	<b>25,779</b>	

The grant received for the lift refurbishment was £26,900. The grant is being released to the Income and Expenditure account over the life of the related assets.

## *The Whaley Bridge Community Trust*

### 8. Analysis of net assets between funds

	General Funds £	Designated Funds £	Total Funds £
Tangible fixed assets	176,401	-	176,401
Current assets	9,048	14,000	23,048
Current liabilities	(140,459)	-	(140,459)
	<b>44,990</b>	<b>14,000</b>	<b>58,990</b>

### 9. Movements in funds

	As at 31 March 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2025 £
<b>Restricted Funds</b>					
General Funds	-	-	-	-	-
<b>Unrestricted Funds</b>					
General Funds	46,786	29,546	(31,342)	-	44,990
Designated Funds	14,000	-	-	-	14,000
	<b>60,786</b>	<b>29,546</b>	<b>(31,342)</b>	<b>0</b>	<b>58,990</b>

#### 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.

*The Whaley Bridge Community Trust*

**10. Statement of Financial Activities for the period ended 31 March 2025**

	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>Income</b>		
Donations	3,325	5,175
Gift Aid	-	2,290
Grants – UK SPF	1,659	
Grants – Other	574	1,300
Footsteps	22,669	23,727
Hire of Premises	925	1,155
Interest	394	369
<b>Total income</b>	<b>29,546</b>	<b>34,016</b>
<b>Expenditure</b>		
Repairs and maintenance	2,409	939
Groceries	2,861	2,600
Security	142	194
Electricity	2,800	4,282
Telephone	772	552
Water	476	427
Insurance	613	605
Licence	754	224
Health & Safety	1,214	899
Furnishings	492	456
Cleaning	94	69
Books & Magazines	29	-
Equipment	-	1,337
Council Tax	172	177
Subscriptions	10	-
Depreciation	9,068	6,741
Amortised grant - lift	(1,121)	
Interest	10,557	10,983
<b>Total expenditure</b>	<b>31,342</b>	<b>30,485</b>
<b>Net (Outgoing)/Incoming Resources</b>	<b>(1,796)</b>	<b>3,531</b>