

LINWOOD COMMUNITY CO-OPERATIVE LTD

England & Wales · Charity number 1102382

Details

Status Registered

Legal form Charitable company

Company number [04989222](#)

Registered 2004-02-27

Register [View on the Charity Commission register](#)

Contact

Address Kingswood Neighbourhood Centre
Alberta Close
Corby
NN18 9HU

Phone 01536396369

Activities

Objects: A) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF KINGSWOOD, CORBY AND THE SURROUNDING AREA WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND WHERE APPROPRIATE THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO RELIEVE PERSONS IN NEED, TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS. B) TO ESTABLISH AND TO MAINTAIN FACILITIES AT THE NEIGHBOURHOOD CENTRE, ALBERTA CLOSE, KINGSWOOD OR ELSEWHERE AND TO MAINTAIN AND MANAGE SUCH FACILITIES (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR OTHER PERSON OR BODY) ON FURTHERANCE OF THESE OBJECTS

Activities: We are a group of volunteers who have taking over the running of the local community centre on a estate in Corby which has 10% deprevation. In side the facility we have a Community Cafe, SureStart Childrens Centre, Youth Club a large sports hall which we hire out the facility for different activities such as football, Table Tennis, Karate and many more.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** KINGSWOOD, CORBY AND THE SURROUNDING AREA
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£242,866	£205,707	-	-
2024-03-31	£379,491	£258,700	-	-
2023-03-31	£233,202	£152,414	-	-
2022-03-31	£126,514	£102,873	-	-
2021-03-31	£119,210	£94,161	-	-

Trustees

Name	Role	Appointed
Jeffery Wood	Chair	2013-12-30
Bryan Massie		2013-12-30
Janice Freeman		2016-03-08
LYNN ESTELLE JOHNSTON		
Samantha Johnston		2023-09-01
Steve Ford		2013-12-30

LINWOOD COMMUNITY CO-OPERATIVE LTD

England & Wales - Charity number 1102382

Accounts



Charity registration number 1102382 (England and Wales)

Company registration number 04989222

LINWOOD COMMUNITY CO-OPERATIVE LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

LINWOOD COMMUNITY CO-OPERATIVE LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S J Ford J M Freeman L E Johnston B B Massie J Wood S E Johnston
Charity number (England and Wales)	1102382
Company number	04989222
Registered office	Kingswood Community Centre Alberta Close Corby Northamptonshire NN18 9HU
Independent examiner	Moore Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ

LINWOOD COMMUNITY CO-OPERATIVE LTD

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LINWOOD COMMUNITY CO-OPERATIVE LTD

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

During the financial year 2024/2025, we have continued to build on our role as a vital community hub, supporting residents of the Kingswood Estate and surrounding areas. Our focus has remained on providing accessible, affordable, and inclusive services for all members of the community.

The community café has continued to operate successfully, with prices held at their current level to ensure affordability for residents during a time of rising living costs. This commitment reflects our dedication to removing financial barriers and maintaining a welcoming space for all.

Our facilities, including the sports hall, youth room, and training room, have continued to be well-used through regular hire, enabling us to generate income while supporting a wide range of community activities.

The Kingswood Food Bank has grown significantly over the past year, supporting more people than ever before. This essential service is generously sustained through donations from Cornerstone Methodist Church, Morrisons, and successful funding applications. However, securing funding continues to be challenging. As a multi-use charity, much of the funding available is restricted and cannot be used to cover our own hall hire, making it increasingly difficult to generate sufficient income in the current cost-of-living crisis.

We have maintained strong partnerships with Northamptonshire Sport Place Lead, Northants Police, NNC Family Hubs Youth Worker, North Northants Council services, and local authority councillors. These collaborations have enabled us to enhance the range and quality of services we offer, ensuring the community receives the best possible support.

The Kingswood Urban Development Project has continued to thrive, now in its third year of operation, delivering weekly activities and organising events during half-term breaks and summer holidays.

We also identified a growing need for special educational needs (SEN) provision and are proud to say that accessibility is now embedded into most of our activities. In addition, we support a dedicated SEND group run by local parents, creating inclusive opportunities for children and families.

Our achievements this year would not have been possible without the hard work and dedication of our staff, the invaluable contribution of our volunteers, and the ongoing support we receive from our community and partners. The positive feedback from residents reaffirms the value of what we do and motivates us to continue developing and delivering services that meet local needs.

It has been a great year of growth, partnership, and impact, and we remain committed to supporting the Kingswood community with passion and purpose.

J Wood
Chairman

Date: 29 September 2025

LINWOOD COMMUNITY CO-OPERATIVE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's main objective is the provision of community facilities which operate from a local community centre.

The trustees aim is to make the community centre sustainable and provide a warm and welcoming environment for the local community and to forge links with the local authorities and council.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The charity enables local residents and organisations to come together and through the provision of facilities and support to local groups enable the community to grow together and bring positive changes to their lives and futures.

Volunteers

The charity is grateful for the support and effort of its volunteers who have given valuable time in managing the centre, organising activities, gardening and ensuring that the centre is a valuable community asset. Their hard work alongside prudent management has helped to mitigate any financial burden and has enabled the community centre to thrive.

All of our staff and volunteers hold Food Hygiene Level 2 qualifications providing excellent service to our users. We are always looking for volunteers to support our staff and training plans are subsidised to enable more formal qualifications to be gained.

Achievements and performance

Significant activities and achievements against objectives

The food bank, which was created during the pandemic has seen increased funding from various sources, whilst also seeing an amplified audience as inflation has significantly impacted the community. The success of the foodbank has enabled the cooperative to branch out, with the added ability to provide 'wider essentials.'

One of our main activities this year has been the continuation of the food bank and donations of food parcels to our local community. This service continues to grow with demand only expected to keep increasing into the new financial year. The Kingswood Urban Development Project was launched 2022, the introduction of the Youth Sport Coordinator has supported the project to go from strength to strength. This combined with the added ability to offer extended activities provided by external delivery partners have ensured the local children are still provided with a safe, happy and friendly environment to engage in. The added Special Educational Needs and Disability Programme has meant that the KUD Project can offer an inclusive programme of activities for Children and Young People with SEND.

We are continuing our success by working with Northamptonshire Sport and North Northants Council to upgrade capital works to improve the area.

LINWOOD COMMUNITY CO-OPERATIVE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Core funding is received from North Northamptonshire Council and the contribution received in the current year amounted to £nil (2024: £78,000). Other grant funding has seen an increase from regular contributors, the amounts received in the current year amounted to £84,600 (2024: £59,546). Income from cafe sales and facility hire amounted to £105,715 (2024: £97,692). Through careful control of costs the trustees are pleased to report a surplus for the year of £37,159 (2024: £120,791). The charity holds £344,690 unrestricted reserves at the year-end (2024: £369,300). It is the aim of the charity to hold reserves representing six months operating costs.

At 31 March 2025 the trustees are pleased to report reserves held in excess of this amount. The charity also holds £189,365 (2024: £127,596) in a restricted fund, this has been earmarked by the charity to help local groups to get established and become sustainable.

Going concern

Despite healthy cash reserves, there is a concern about the future of the community centre as the potential loss of Local Authority funding becomes a possibility. This funding has been instrumental in keeping the centre; clean, heated and maintained and without it this site would likely now be derelict

Structure, governance and management

Linwood Community Co-operative Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2003 (updated 3 August 2011). It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company; at the year-end there were five members.

The charity has six trustees, the majority of who are also directors. Collectively they form a management committee together with other members; they will make the final decisions with regard to staffing, recruitment, policy making and finance. they meet on a monthly basis.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S J Ford
J M Freeman
L E Johnston
B B Massie
J Wood
S E Johnston

Recruitment and appointment of trustees

The current trustees and directors have been recruited from volunteers within the local community. recruitment is advertised internally for vacancies and approaches made to community user groups.

All new trustees are given a copy of the memorandum and articles of association and instructed on the duties and responsibilities of a charity trustee. All the trustees are familiar with the work of the charity as they all are or have been members.

Pay policy for senior staff

The management committee are responsible for recruitment and setting pay policy. Pay and salaries are reviewed annually by the committee and are set with reference to government and local authority guidance as budgets permit.

Organisational structure

Mrs Lynn Johnston trustee and director is responsible for the day to day management of the charity.

LINWOOD COMMUNITY CO-OPERATIVE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

The trustees' report was approved by the Board of Trustees.

J Wood
Trustee

29 September 2025

LINWOOD COMMUNITY CO-OPERATIVE LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LINWOOD COMMUNITY CO-OPERATIVE LTD

We report to the trustees on our examination of the financial statements of Linwood Community Co-operative Ltd (the charity) for the year ended 31 March 2025.

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.

Having satisfied ourselves 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, we report in respect of our examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 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
- 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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.

Moore

Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ
29 September 2025

LINWOOD COMMUNITY CO-OPERATIVE LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	1,500	134,597	136,097	138,746	142,208	280,954
Charitable activities	3	105,715	-	105,715	97,692	-	97,692
Investments	4	1,054	-	1,054	845	-	845
Total income		108,269	134,597	242,866	237,283	142,208	379,491
Expenditure on:							
Charitable activities	5	132,879	72,828	205,707	195,641	63,059	258,700
Total expenditure		132,879	72,828	205,707	195,641	63,059	258,700
Net income/(expenditure) and movement in funds		(24,610)	61,769	37,159	41,642	79,149	120,791
Reconciliation of funds:							
Fund balances at 1 April 2024		369,300	127,596	496,896	327,658	48,447	376,105
Fund balances at 31 March 2025		344,690	189,365	534,055	369,300	127,596	496,896

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

LINWOOD COMMUNITY CO-OPERATIVE LTD

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,129		1,683
Current assets					
Debtors	10	10,682		5,413	
Cash at bank and in hand		533,108		499,628	
		<u>543,790</u>		<u>505,041</u>	
Creditors: amounts falling due within one year	11	<u>(10,864)</u>		<u>(9,828)</u>	
Net current assets			<u>532,926</u>		<u>495,213</u>
Total assets less current liabilities			<u>534,055</u>		<u>496,896</u>
The funds of the charity					
Restricted income funds	12	189,365		127,596	
Unrestricted funds	13	344,690		369,300	
		<u>534,055</u>		<u>496,896</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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.

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

The financial statements were approved by the trustees on 29 September 2025

J Wood
Trustee

Company registration number 04989222 (England and Wales)

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Linwood Community Co-operative Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingswood Community Centre, Alberta Close, Corby, Northamptonshire, NN18 9HU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income after any performance conditions have been met and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received from the provision of cafeteria facilities and hiring community facilities in order to raise funds and is recognised when entitlement has occurred.

Income from local government grants and other grants, whether capital grants or revenue grants, are recognised when the charity has entitlement to the funds and any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Cost of generating funds

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Other expenditure represents those items not falling into any other heading.

Charitable activities

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Allocation and appointment of costs

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs; they are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

Donated services and facilities

The value of services provided by volunteers are not incorporated into these financial statements. Further details can be found in the Trustees' report.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	1,500	-	1,500	1,000	-	1,000
Grants received	-	134,597	134,597	137,746	142,208	279,954
	<u>1,500</u>	<u>134,597</u>	<u>136,097</u>	<u>138,746</u>	<u>142,208</u>	<u>280,954</u>
Grants receivable for core activities						
North Northants Council	-	-	-	78,200	-	78,200
KUD Project	-	49,997	49,997	-	120,112	120,112
Others	-	84,600	84,600	59,546	22,096	81,642
	<u>-</u>	<u>134,597</u>	<u>134,597</u>	<u>137,746</u>	<u>142,208</u>	<u>279,954</u>

3 Income from charitable activities

	Kingswood Community Centre	Corby Old Village Community Centre	Total	Kingswood Community Centre	Corby Old Village Community Centre	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Cafe sales	20,804	-	20,804	21,498	-	21,498
Income from facilities	53,776	31,135	84,911	47,120	29,074	76,194
	<u>74,580</u>	<u>31,135</u>	<u>105,715</u>	<u>68,618</u>	<u>29,074</u>	<u>97,692</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	<u>1,054</u>	<u>845</u>

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Kingswood Community Centre	Corby Old Village Community Centre	Total	Kingswood Community Centre	Corby Old Village Community Centre	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Activities undertaken directly	133,442	-	133,442	187,126	-	187,126
Share of support and governance costs (see note 6)						
Support	28,378	-	28,378	28,378	-	28,378
Governance	29,827	14,060	43,887	25,153	18,043	43,196
	<u>191,647</u>	<u>14,060</u>	<u>205,707</u>	<u>240,657</u>	<u>18,043</u>	<u>258,700</u>
Analysis by fund						
Unrestricted funds	118,819	14,060	132,879	177,598	18,043	195,641
Restricted funds	72,828	-	72,828	63,059	-	63,059
	<u>191,647</u>	<u>14,060</u>	<u>205,707</u>	<u>240,657</u>	<u>18,043</u>	<u>258,700</u>

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Trustee salaries (Kingswood Community Centre)	28,378	-	28,378	28,378	-	28,378
Depreciation	-	556	556	-	732	732
Rates (Kingswood Community Centre)	-	3,234	3,234	-	3,503	3,503
Light and heat (Kingswood Community Centre)	-	13,847	13,847	-	10,491	10,491
Insurance (Kingswood Community Centre)	-	1,215	1,215	-	1,224	1,224
Repairs and maintenance (Kingswood Community Centre)	-	4,222	4,222	-	5,126	5,126
Cleaning costs (Kingswood Community Centre)	-	505	505	-	580	580
Telephone (Kingswood Community Centre)	-	613	613	-	313	313
Printing, postage and stationery (Kingswood Community Centre)	-	85	85	-	54	54
Sundry expenses (Kingswood Community Centre)	-	699	699	-	435	435
Bank charges (Kingswood Community Centre)	-	64	64	-	64	64
Accountancy (Kingswood Community Centre)	-	3,191	3,191	-	2,271	2,271
Bookkeeping and payroll (Kingswood Community Centre)	-	639	639	-	360	360
Software and licences (Kingswood Community Centre)	-	958	958	-	-	-
Rates, light and heat, and insurance (Corby Old Village Community Centre)	-	13,263	13,263	-	14,311	14,311
Repairs and maintenance (Corby Old Village Community Centre)	-	-	-	-	2,980	2,980
Cleaning costs (Corby Old Village Community Centre)	-	348	348	-	366	366
	<u>28,378</u>	<u>43,439</u>	<u>71,817</u>	<u>28,378</u>	<u>43,195</u>	<u>71,573</u>
Analysed between Charitable activities	<u>28,378</u>	<u>43,887</u>	<u>72,265</u>	<u>28,378</u>	<u>43,196</u>	<u>71,574</u>

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	4	4

Employment costs

	2025 £	2024 £
Wages and salaries	28,378	28,378

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2024	2,061	9,385	11,446
At 31 March 2025	2,061	9,385	11,446
Depreciation and impairment			
At 1 April 2024	1,479	8,282	9,761
Depreciation charged in the year	154	402	556
At 31 March 2025	1,633	8,684	10,317
Carrying amount			
At 31 March 2025	428	701	1,129
At 31 March 2024	582	1,103	1,685

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	9,065	4,814
Other debtors	1,000	-
Prepayments and accrued income	616	599
	<u>10,681</u>	<u>5,413</u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	4,633	3,641
Other creditors	3,711	4,171
Accruals and deferred income	2,520	2,016
	<u>10,864</u>	<u>9,828</u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
	127,596	134,597	(72,828)	189,365
	<u>127,596</u>	<u>134,597</u>	<u>(72,828)</u>	<u>189,365</u>
Previous year:				
	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	48,447	142,208	(63,059)	127,596
	<u>48,447</u>	<u>142,208</u>	<u>(63,059)</u>	<u>127,596</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	369,300	108,269	(132,879)	344,690
	<u>369,300</u>	<u>108,269</u>	<u>(132,879)</u>	<u>344,690</u>

LINWOOD COMMUNITY CO-OPERATIVE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	327,658	237,283	(195,641)	369,300

14 Analysis of net assets between funds

	Unrestricted funds	Material funds	Restricted funds	Endowment funds	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
At 31 March 2025:					
Tangible assets	1,129	-	-	-	1,129
Current assets/(liabilities)	343,561	-	189,365	-	532,926
	<u>344,690</u>	<u>-</u>	<u>189,365</u>	<u>-</u>	<u>534,055</u>

	Unrestricted funds	Material funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
At 31 March 2024:					
Tangible assets	1,683	-	-	-	1,683
Current assets/(liabilities)	367,619	-	127,594	-	495,213
	<u>369,302</u>	<u>-</u>	<u>127,594</u>	<u>-</u>	<u>496,896</u>

LINWOOD COMMUNITY CO-OPERATIVE LTD

England & Wales - Charity number 1102382

Accounts



Charity registration number 1102382

Company registration number 04989222 (England and Wales)

LINWOOD COMMUNITY CO-OPERATIVE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S J Ford
J M Freeman
L E Johnston
B B Massie
J Wood
S E Johnston

Charity number

1102382

Company number

04989222

Registered office

Kingswood Community Centre
Alberta Close
Corby
Northamptonshire
NN18 9HU

Independent examiner

Moore
Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

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LINWOOD COMMUNITY CO-OPERATIVE LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

It has been another busy year for Linwood Community Cooperative, operating both Kingswood Neighbourhood Centre and Corby Old Village Community Centre.

Both Kingswood and Old Village continue to offer halls and meeting rooms for hire for groups.

Kingswood Neighbourhood Centre offers a wider community offer to support the local community, the community café is open 5 days a week.

The national lottery funded project that Linwood CC is leading, The Kingswood Urban Development Project (KUD) completed the capital part of the project with the brand new skatepark that was codesigned by the community.

Linwood hosted a KUD Celebration event inviting the community and external partners to the official opening of the Kingswood Urban Development Project.

A Youth Sport Coordinator has been employed and is working specifically on the Kingswood estate based at Kingswood Neighbourhood Centre, the purpose of the role is to provide a young people sports offer engaging the young people to codesign their own activities through a youth steering group.

Sport activities kicked off the KUD Project with Winter and summer football camps, Halloween craft group, DJ workshops, Calisthenic School event working with Kingswood Primary School and Northamptonshire Sport, multi sport sessions, Northampton Town Premier Kicks Programme, archery taster sessions and an All About Youth Event inviting local young people to come and speak to services available to them.

Kingswood Neighbourhood Centre held our annual events including Easter party event where 320 easter eggs were handed out, Halloween party where 250 people attended and Christmas event to come and meet santa and reindeer over 250 people attended. Several inflatable days were put on throughout the year attracting over 194 people each time.

Through the Youth offer Linwood identified the need for activities for children with Special Educational needs and disabilities, Linwood hosted its first SEND Inflatable session with reduced numbers, with 42 people attending.

Linwood received funding to take Kingswood and Hazel Leys families on a trip to Blackpool, 53 people attended went to see the Christmas light switch on and spend the day in Blackpool.

Kingswood Neighbourhood Centre has continued to upgrade the facility by securing funding to upgrade the main hall entrance doors and the foyer carpet entrance area.

Linwood Community Cooperative won the North Northants Active Community awards 2023 for the Community Organisation / Group of the year for the KUD project

Kingswood Neighbourhood Centre is still running the Food bank and is open 3 times per week, it had seen a large increase in service users and has distributed 1671 food parcels and 1451 toiletry parcels, delivered 120 food parcels locally on Kingswood and given out 800 fresh and frozen parcels.

Linwood received Household Support Fund3 for the distribution of brand new white good items, we gave out 18 washing machines, 11 fridge freezers, 9 cookers and 10 small electrical items

Linwood also supported the cost of living by helping people with Gas and Electric Support, 84 people benefitted from this support.

J Wood
Chairman

Date: 20 December 2024

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's main objective is the provision of community facilities which operate from a local community centre.

The trustees aim is to make the community centre sustainable and provide a warm and welcoming environment for the local community and to forge links with the local authorities and council.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The charity enables local residents and organisations to come together and through the provision of facilities and support to local groups enable the community to grow together and bring positive changes to their lives and futures.

Volunteers

The charity is grateful for the support and effort of its volunteers who have given valuable time in managing the centre, organising activities, gardening and ensuring that the centre is a valuable community asset. Their hard work alongside prudent management has helped to mitigate any financial burden and has enabled the community centre to thrive.

All of our staff and volunteers hold food hygiene Level 2 qualifications providing excellent service to our users. We are always looking for volunteers to support our staff and training plans are subsidised to enable more formal qualifications to be gained.

Achievements and performance

The food bank, which was created during the pandemic has seen increased funding from various sources, whilst also seeing an increased audience as inflation has significantly impacted the community.

The success of the foodbank has enabled the cooperative to branch out, with the added ability to provide 'brand new white goods' in addition to offering supplementary support for gas and electricity payments.

The trustees believe the surface is only just being scratched with regards to the support required and expect to see an further increase to numbers for 2024/25.

Significant activities

One of our main activities this year has been the continuation of the food bank and donations of food parcels to our local community. This service continues to grow with demand only expected to keep increasing in to the new financial year.

The youth club opened in April 2021 continued to go from strength to strength with the introduction of the new Youth Sport Coordinator. This combined with the added ability to offer extended activities provided by external delivery partners have ensured the local children are still provided with a safe, happy and friendly environment to engage in.

Achievements against objectives

We have linked with several organisations and partners to access and apply for funding from Reaching Communities for £300k. This funding has been used to update the local play area to provide a free outdoor space for the community and financed the employment of a full time Youth Sport Coordinator on a three year contract.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Core funding is received from North Northamptonshire Council and the contribution received in the current year amounted to £78,200 (2023: £47,900). Other grant funding has seen an increase from regular contributors also, the amounts received in the current year amounted to £59,546 (2023: £41,784).

Income from cafe sales and facility hire amounted to £94,602 (2023: £95,970).

Through careful control of costs the trustees are pleased to report a surplus for the year of £120,790 (2023: £80,788).

The charity holds £369,299 unrestricted reserves at the year-end (2023: £327,658).

It is the aim of the charity to hold reserves representing six months operating costs. At 31 March 2024 the trustees are pleased to report reserves held in excess of this amount.

The charity also holds £127,596 (2023: £48,447) in a restricted fund, this has been earmarked by the charity to help local groups to get established and become sustainable.

Going concern

Despite healthy cash reserves, there is a concern about the future of the community centre as the potential loss of Local Authority funding becomes a possibility. This funding has been instrumental in keeping the centre; clean, heated and maintained and without it this site would likely now be derelict.

Structure, governance and management

Linwood Community Co-operative Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2003 (updated 3 August 2011). It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company; at the year-end there were five members.

The charity has six trustees, the majority of who are also directors. Collectively they form a management committee together with other members; they will make the final decisions with regard to staffing, recruitment, policy making and finance. They meet on a monthly basis.

Mrs Lynn Johnston trustee and director is responsible for the day to day management of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S J Ford
J M Freeman
L E Johnston
B B Massie
J Wood
S E Johnston

The current trustees and directors have been recruited from volunteers within the local community. Recruitment is advertised internally for vacancies and approaches made to community user groups.

All new trustees are given a copy of the memorandum and articles of association and instructed on the duties and responsibilities of a charity trustee. All the trustees are familiar with the work of the charity as they all are or have been members.

Pay policy for senior staff

The management committee are responsible for recruitment and setting pay policy. Pay and salaries are reviewed annually by the committee and are set with reference to government and local authority guidance as budgets permit.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

The trustees' report was approved by the Board of Trustees.

J Wood
Trustee

20 December 2024

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LINWOOD COMMUNITY CO-OPERATIVE LIMITED

We report to the trustees on our examination of the financial statements of Linwood Community Co-operative Limited (the charity) for the year ended 31 March 2024.

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 ourselves 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, we report in respect of our examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving me cause to believe that in any material respect:

- 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).

We 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.



Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Dated: 20 December 2024

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	138,746	142,208	280,954	91,990	45,089	137,079
Charitable activities	3	97,692	-	97,692	95,970	-	95,970
Investments	4	845	-	845	153	-	153
Total income		<u>237,283</u>	<u>142,208</u>	<u>379,491</u>	<u>188,113</u>	<u>45,089</u>	<u>233,202</u>
Expenditure on:							
Charitable activities	5	195,641	63,059	258,700	121,357	31,057	152,414
Total expenditure		<u>195,641</u>	<u>63,059</u>	<u>258,700</u>	<u>121,357</u>	<u>31,057</u>	<u>152,414</u>
Net income and movement in funds		41,642	79,149	120,791	66,756	14,032	80,788
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>327,658</u>	<u>48,447</u>	<u>376,105</u>	<u>260,902</u>	<u>34,415</u>	<u>295,317</u>
Fund balances at 31 March 2024		<u>369,300</u>	<u>127,596</u>	<u>496,896</u>	<u>327,658</u>	<u>48,447</u>	<u>376,105</u>

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

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,683		2,415
Current assets					
Debtors	10	5,413		7,305	
Cash at bank and in hand		499,628		369,770	
		<u>505,041</u>		<u>377,075</u>	
Creditors: amounts falling due within one year	11	<u>(9,828)</u>		<u>(3,385)</u>	
Net current assets			<u>495,213</u>		<u>373,690</u>
Total assets less current liabilities			<u>496,896</u>		<u>376,105</u>
The funds of the charity					
Restricted income funds	12	127,596		48,447	
Unrestricted funds	13	369,302		327,658	
		<u>496,896</u>		<u>376,105</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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.

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

The financial statements were approved by the trustees on 20 December 2024

J Wood
Trustee

Company registration number 04989222 (England and Wales)

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Linwood Community Co-operative Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingswood Community Centre, Alberta Close, Corby, Northamptonshire, NN18 9HU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income after any performance conditions have been met and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received from the provision of cafeteria facilities and hiring community facilities in order to raise funds and is recognised when entitlement has occurred.

Income from local government grants and other grants, whether capital grants or revenue grants, are recognised when the charity has entitlement to the funds and any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Cost of generating funds

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Other expenditure represents those items not falling into any other heading.

Charitable activities

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Allocation and appointment of costs

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs; they are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

Donated services and facilities

The value of services provided by volunteers are not incorporated into these financial statements. Further details can be found in the Trustees' report.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	1,000	-	1,000	2,306	-	2,306
Grants received	137,746	142,208	279,954	89,684	45,089	134,773
	<u>138,746</u>	<u>142,208</u>	<u>280,954</u>	<u>91,990</u>	<u>45,089</u>	<u>137,079</u>
Grants receivable for core activities						
North Northants Council	78,200	-	78,200	47,900	-	47,900
Defra and NCF	-	-	-	7,000	-	7,000
KUD Project	-	120,112	120,112	-	45,239	45,239
Others	59,546	22,096	81,642	34,784	(150)	34,634
	<u>137,746</u>	<u>142,208</u>	<u>279,954</u>	<u>89,684</u>	<u>45,089</u>	<u>134,773</u>

3 Income from charitable activities

	Kingswood Community Centre	Corby Old Village Community Centre	Total	Kingswood Community Centre	Corby Old Village Community Centre	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Cafe sales	21,498	-	21,498	18,313	-	18,313
Income from facilities	47,120	29,074	76,194	42,424	35,233	77,657
	<u>68,618</u>	<u>29,074</u>	<u>97,692</u>	<u>60,737</u>	<u>35,233</u>	<u>95,970</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	845	153
	<u>845</u>	<u>153</u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Kingswood Community Centre	Corby Old Village Community Centre	Total	Kingswood Community Centre	Corby Old Village Community Centre	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Activities undertaken directly	187,126	-	187,126	81,966	-	81,966
Share of support and governance costs (see note 6)						
Support	28,378	-	28,378	27,733	-	27,733
Governance	25,153	18,043	43,196	30,999	11,716	42,715
	<u>240,657</u>	<u>18,043</u>	<u>258,700</u>	<u>140,698</u>	<u>11,716</u>	<u>152,414</u>
Analysis by fund						
Unrestricted funds	177,598	18,043	195,641	109,641	11,716	121,357
Restricted funds	63,059	-	63,059	31,057	-	31,057
	<u>240,657</u>	<u>18,043</u>	<u>258,700</u>	<u>140,698</u>	<u>11,716</u>	<u>152,414</u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Trustee salaries (Kingswood Community Centre)	28,378	-	28,378	27,733	-	27,733
Depreciation	-	732	732	-	940	940
Rates (Kingswood Community Centre)	-	3,503	3,503	-	3,286	3,286
Light and heat (Kingswood Community Centre)	-	10,491	10,491	-	10,341	10,341
Insurance (Kingswood Community Centre)	-	1,224	1,224	-	970	970
Repairs and maintenance (Kingswood Community Centre)	-	5,126	5,126	-	11,103	11,103
Cleaning costs (Kingswood Community Centre)	-	580	580	-	672	672
Telephone (Kingswood Community Centre)	-	313	313	-	283	283
Printing, postage and stationery (Kingswood Community Centre)	-	54	54	-	95	95
Sundry expenses (Kingswood Community Centre)	-	435	435	-	13	13
Bank charges (Kingswood Community Centre)	-	64	64	-	64	64
Accountancy (Kingswood Community Centre)	-	2,271	2,271	-	2,253	2,253
Bookkeeping and payroll (Kingswood Community Centre)	-	360	360	-	669	669
Software and licences (Kingswood Community Centre)	-	-	-	-	178	178
Bad debts written off (Kingswood Community Centre)	-	-	-	-	132	132
Rates, light and heat, and insurance (Corby Old Village Community Centre)	-	14,311	14,311	-	9,886	9,886
Repairs and maintenance (Corby Old Village Community Centre)	-	2,980	2,980	-	912	912
Cleaning costs (Corby Old Village Community Centre)	-	366	366	-	627	627
	<u>28,378</u>	<u>43,196</u>	<u>71,574</u>	<u>27,733</u>	<u>42,715</u>	<u>70,448</u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs (Continued)

	=====	=====	=====	=====	=====	=====
Analysed between						
Charitable activities	28,378	43,196	71,574	27,733	42,715	70,448
	=====	=====	=====	=====	=====	=====

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	4	3
	=====	=====
Employment costs	2024	2023
	£	£
Wages and salaries	28,378	27,733
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2023	2,061	9,385	11,446
	-----	-----	-----
At 31 March 2024	2,061	9,385	11,446
	-----	-----	-----
Depreciation and impairment			
At 1 April 2023	1,313	7,718	9,031
Depreciation charged in the year	166	566	732
	-----	-----	-----
At 31 March 2024	1,479	8,284	9,763
	-----	-----	-----
Carrying amount			
At 31 March 2024	582	1,101	1,683
	=====	=====	=====
At 31 March 2023	748	1,667	2,415
	=====	=====	=====

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	4,814	6,640
Prepayments and accrued income	599	665
	<u>5,413</u>	<u>7,305</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	3,641	-
Other creditors	4,171	1,432
Accruals and deferred income	2,016	1,953
	<u>9,828</u>	<u>3,385</u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	48,447	142,208	(63,059)	127,596
	<u>48,447</u>	<u>142,208</u>	<u>(63,059)</u>	<u>127,596</u>
Previous year:				
	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
	34,415	45,089	(31,057)	48,447
	<u>34,415</u>	<u>45,089</u>	<u>(31,057)</u>	<u>48,447</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	327,658	237,283	(195,640)	369,301
	<u>327,658</u>	<u>237,283</u>	<u>(195,640)</u>	<u>369,301</u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	260,902	188,113	(121,357)	327,658
	<u>260,902</u>	<u>188,113</u>	<u>(121,357)</u>	<u>327,658</u>

14 Analysis of net assets between funds

	Unrestricted funds	Material funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
At 31 March 2024:					
Tangible assets	1,683	-	-	-	1,683
Current assets/(liabilities)	369,619	-	127,594	-	495,213
	<u>369,302</u>	<u>-</u>	<u>127,594</u>	<u>-</u>	<u>496,896</u>

	Unrestricted funds	Material funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
At 31 March 2023:					
Tangible assets	2,415	-	-	-	2,415
Current assets/(liabilities)	325,243	-	48,447	-	373,690
	<u>327,658</u>	<u>-</u>	<u>48,447</u>	<u>-</u>	<u>376,105</u>

LINWOOD COMMUNITY CO-OPERATIVE LTD

England & Wales - Charity number 1102382

Accounts



LINWOOD COMMUNITY CO-OPERATIVE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Approved copy

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S J Ford J M Freeman L E Johnston B B Massie J Wood S E Johnston	(Appointed 1 January 2023)
Charity number	1102382	
Company number	04989222	
Registered office	Kingswood Community Centre Alberta Close Corby Northamptonshire NN18 9HU	
Independent examiner	Moore Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ	

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LINWOOD COMMUNITY CO-OPERATIVE LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2023

This year (2022-23) has been challenging. Inflation and the rise of the minimum wage and in particular, the huge recent rise in energy cost have all contributed to primary pressures.

Prudent management, staff stability and well prepared grant application have mitigated the financial burden and enabled many community based projects to be carried out. The Cooperative has worked in conjunction with other community focused groups to provide support to residents in general and to vulnerable at risk residents in particular.

There is concern about the possible loss of the annual funding by the Local Authority. This money was agreed between the cooperative and the Local Authority, as being the annual cost to the Local Authority of "mothballing" the community centre. It would be paid to the cooperative to assist in keeping the centre open for the community and recognising that this use would keep the centre cleaned, heated and maintained. Without this intervention by the cooperative, the centre would now be derelict.

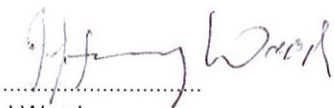
The cooperative management has been very proactive in providing facilities and practical support to the community. In addition the community centre itself is in substantially better shape that it was when the cooperative took it over.

The cooperative have been successful this year in bringing in over £300k to the area to not only upgrade the facility but the outdoor space that is free for the community to use but be in the position to employ a Youth Sport Coordinator on a three year contract and provide three years of youth engagement through external delivery partners.

The food bank has seen an ever growing audience and is a substantial resource for Kingswood, the food bank has expanded this year to not only support people with food parcels but are now in the position to provide brand new white goods free of charge to those in need and gas and electricity support. The cooperative feel we have not seen the true numbers of support needed yet and this will grow even further going into the next year which we hope to be carrying on the much needed service reliant on funding.

The cooperative also manage the community centre in Corby Old Village. Again, the local authority were minded to close it with the inevitable decline in the viability of the building. This centre, again is in regular use, is heated, cleaned and maintained at no further cost to the authority.

In conclusion the trustees are confident that the cooperative meet (and often exceeds) its objectives regarding support to the community.



J Wood

Chairman

(Jeffrey Wood)

Date: 17-11-23

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's main objective is the provision of community facilities which operate from a local community centre.

The trustees aim is to make the community centre sustainable and provide a warm and welcoming environment for the local community and to forge links with the local authorities and council.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The charity enables local residents and organisations to come together and through the provision of facilities and support to local groups enable the community to grow together and bring positive changes to their lives and futures.

Volunteers

The charity is grateful for the support and effort of its volunteers who have given valuable time in managing the centre, organising activities, gardening and ensuring that the centre is a valuable community asset. Their hard work alongside prudent management has helped to mitigate any financial burden and has enabled the community centre to thrive.

All of our staff and volunteers hold food hygiene Level 2 qualifications providing excellent service to our users. We are always looking for volunteers to support our staff and training plans are subsidised to enable more formal qualifications to be gained.

Achievements and performance

After coronavirus affected the year in 2021/22, the charity returned to a full year of normal trading. The food bank, which was created during the pandemic has seen increased funding from various sources, whilst also seeing an increased audience as inflation has significantly impacted the community.

The success of the foodbank has enabled the cooperative to branch out, with the added ability to provide 'brand new white goods' in addition to offering supplementary support for gas and electricity payments.

The trustees' believe the surface is only just being scratched with regards to the support required and expect to see an further increase to numbers for 2023/24.

Significant activities

One of our main activities this year has been the continuation of the food bank and donations of food parcels to our local community. This service continues to grow with demand only expected to keep increasing in to the new financial year.

The youth club opened in April 2021 continued to go from strength to strength with the introduction of the new Youth Sport Coordinator. This combined with the added ability to offer extended activities provided by external delivery partners have ensured the local children are still provided with a safe, happy and friendly environment to engage in.

Achievements against objectives

We have linked with several organisations and partners to access and apply for funding from Reaching Communities for £300k. This funding has been used to update the local play area to provide a free outdoor space for the community and financed the employment of a full time Youth Sport Coordinator on a three year contract.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Core funding is received from North Northamptonshire Council and the contribution received in the current year amounted to £47,900 (2022: £17,200). Other grant funding has seen a decline from regular contributors also, the amounts received in the current year amounted to £41,784 (2022: £3,424).

Income from cafe sales and facility hire amounted to £95,970 (2022: £51,477). Specific coronavirus support was received through the job retention scheme and other local authority COVID grants totalling £nil (2022: £34,811).

Through careful control of costs the trustees are pleased to report a surplus for the year of £80,788 (2022: £23,641).

The charity holds £327,658 unrestricted reserves at the year-end (2022: £260,902).

It is the aim of the charity to hold reserves representing six months operating costs. At 31 March 2023 the trustees are pleased to report reserves held in excess of this amount.

The charity also holds £48,447 (2022: £34,415) in a restricted fund, this has been earmarked by the charity to help local groups to get established and become sustainable.

Going concern

Despite healthy cash reserves, there is a concern about the future of the community centre as the potential loss of Local Authority funding becomes a possibility. This funding has been instrumental in keeping the centre; clean, heated and maintained and without it this site would likely now be derelict

Structure, governance and management

Linwood Community Co-operative Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2003 (updated 3 August 2011). It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company; at the year-end there were five members.

The charity has five trustees, the majority of who are also directors. Collectively they form a management committee together with other members; they will make the final decisions with regard to staffing, recruitment, policy making and finance. they meet on a monthly basis.

Mrs Lynn Johnston trustee and director is responsible for the day to day management of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S J Ford

J M Freeman

L E Johnston

B B Massie

J Wood

S E Johnston

(Appointed 1 January 2023)

The current trustees and directors have been recruited from volunteers within the local community. recruitment is advertised internally for vacancies and approaches made to community user groups.

All new trustees are given a copy of the memorandum and articles of association and instructed on the duties and responsibilities of a charity trustee. All the trustees are familiar with the work of the charity as they all are or have been members.

Pay policy for senior staff

The management committee are responsible for recruitment and setting pay policy. Pay and salaries are reviewed annually by the committee and are set with reference to government and local authority guidance as budgets permit.

Draft Financial Statements

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.

Lyn Fomston
.....

Trustee

Date: *17/11/2023*
.....

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LINWOOD COMMUNITY CO-OPERATIVE LIMITED

We report to the trustees on our examination of the financial statements of Linwood Community Co-operative Limited (the charity) for the year ended 31 March 2023.

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 ourselves 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, we report in respect of our examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving me cause to believe that in any material respect:

- 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).

We 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.

Moore



Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Dated: *17/11/2023*

Draft Financial Statements
LINWOOD COMMUNITY CO-OPERATIVE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	2	91,990	45,089	137,079	23,469	16,750	40,219
Charitable activities	3	95,970	-	95,970	51,477	-	51,477
Investments	4	153	-	153	7	-	7
Other income	5	-	-	-	34,811	-	34,811
Total income		188,113	45,089	233,202	109,764	16,750	126,514
<u>Expenditure on:</u>							
Charitable activities	6	121,357	31,057	152,414	100,538	2,335	102,873
Net income for the year/ Net movement in funds		66,756	14,032	80,788	9,226	14,415	23,641
Fund balances at 1 April 2022		260,902	34,415	295,317	251,676	20,000	271,676
Fund balances at 31 March 2023		327,658	48,447	376,105	260,902	34,415	295,317

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,415		2,604
Current assets					
Debtors	11	7,305		6,373	
Cash at bank and in hand		369,770		290,547	
		<u>377,075</u>		<u>296,920</u>	
Creditors: amounts falling due within one year	12	<u>(3,385)</u>		<u>(4,207)</u>	
Net current assets			373,690		292,713
Total assets less current liabilities			<u>376,105</u>		<u>295,317</u>
Income funds					
Restricted funds			48,447		34,415
Unrestricted funds			327,658		260,902
			<u>376,105</u>		<u>295,317</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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.

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

The financial statements were approved by the Trustees on 17-11-23



(Jeffrey Wood)

Trustee

Company registration number 04989222

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Linwood Community Co-operative Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingswood Community Centre, Alberta Close, Corby, Northamptonshire, NN18 9HU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

1.2 Going concern

Whilst the impact of coronavirus has dissipated to some degree, the legacy of its effect continues to be felt throughout most sectors of the economy. Other matters such as supply chain issues and rising prices, particularly fuel and energy, are impacting across all businesses. Going concern is therefore an important area that the trustees are keeping under close scrutiny. No immediate concerns in relation to the entity's long term future have been identified, but this area continues to be monitored. The trustees are satisfied that the steps they have taken in the short term are appropriate and effective.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income after any performance conditions have been met and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received from the provision of cafeteria facilities and hiring community facilities in order to raise funds and is recognised when entitlement has occurred.

Income from local government grants and other grants, whether capital grants or revenue grants, are recognised when the charity has entitlement to the funds and any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Cost of generating funds

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Other expenditure represents those items not falling into any other heading.

Charitable activities

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Allocation and appointment of costs

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs; they are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

Donated services and facilities

The value of services provided by volunteers are not incorporated into these financial statements. Further details can be found in the Trustees' report.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****2 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	2,306	-	2,306	2,845	-	2,845
Grants received	89,684	45,089	134,773	20,624	16,750	37,374
	<u>91,990</u>	<u>45,089</u>	<u>137,079</u>	<u>23,469</u>	<u>16,750</u>	<u>40,219</u>
Grants receivable for core activities						
North Northants Council	47,900	-	47,900	17,200	-	17,200
Defra and NCF	7,000	-	7,000	-	-	-
Northamptonshire Police	-	-	-	-	10,000	10,000
KUD Project	-	45,239	45,239	3,424	6,750	10,174
Others	34,784	(150)	34,634	-	-	-
	<u>89,684</u>	<u>45,089</u>	<u>134,773</u>	<u>20,624</u>	<u>16,750</u>	<u>37,374</u>

**3 Charitable
activities**

	Kingswood Community Centre	Corby Old Village Community Centre	Total 2023	Kingswood Community Centre	Corby Old Village Community Centre	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Cafe sales	18,313	-	18,313	6,175	-	6,175
Income from facilities	42,424	35,233	77,657	28,866	16,436	45,302
	<u>60,737</u>	<u>35,233</u>	<u>95,970</u>	<u>35,041</u>	<u>16,436</u>	<u>51,477</u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****4 Investments**

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	153	7

5 Other income

	Total Unrestricted funds	
	2023 £	2022 £
HMRC JRS grants	-	13,474
Local authority COVID-19 grants	-	21,337
	-	34,811

6 Charitable activities

	Kingswood Community Centre	Corby Old Village Community Centre	Total 2023	Kingswood Community Centre	Corby Old Village Community Centre	Total 2022
	2023 £	2023 £	£	2022 £	2022 £	£
Activities undertaken directly	81,966	-	81,966	41,053	-	41,053
Share of support costs (see note 7)	27,733	-	27,733	26,791	-	26,791
Share of governance costs (see note 7)	30,999	11,716	42,715	26,956	8,073	35,029
	140,698	11,716	152,414	94,800	8,073	102,873
Analysis by fund						
Unrestricted funds	109,641	11,716	121,357	92,465	8,073	100,538
Restricted funds	31,057	-	31,057	2,335	-	2,335
	140,698	11,716	152,414	94,800	8,073	102,873

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023**

7 Support costs	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Trustee salaries (Kingswood Community Centre)	27,733	-	27,733	26,791	-	26,791
Depreciation	-	940	940	-	1,171	1,171
Rates (Kingswood Community Centre)	-	3,286	3,286	-	1,265	1,265
Light and heat (Kingswood Community Centre)	-	10,341	10,341	-	5,407	5,407
Insurance (Kingswood Community Centre)	-	970	970	-	1,001	1,001
Repairs and maintenance (Kingswood Community Centre)	-	11,103	11,103	-	10,557	10,557
Cleaning costs (Kingswood Community Centre)	-	672	672	-	240	240
Telephone (Kingswood Community Centre)	-	283	283	-	458	458
Printing, postage and stationery (Kingswood Community Centre)	-	95	95	-	10	10
Sundry expenses (Kingswood Community Centre)	-	13	13	-	467	467
Bank charges (Kingswood Community Centre)	-	64	64	-	64	64
Accountancy (Kingswood Community Centre)	-	2,253	2,253	-	1,560	1,560
Bookkeeping and payroll (Kingswood Community Centre)	-	669	669	-	1,301	1,301
Software and licences (Kingswood Community Centre)	-	178	178	-	498	498
Bad debts written off (Kingswood Community Centre)	-	132	132	-	2,958	2,958
Rates, light and heat, and insurance (Corby Old Village Community Centre)	-	9,886	9,886	-	5,225	5,225
Repairs and maintenance (Corby Old Village Community Centre)	-	912	912	-	2,606	2,606
Cleaning costs (Corby Old Village Community Centre)	-	627	627	-	241	241
	<u>27,733</u>	<u>42,715</u>	<u>70,448</u>	<u>26,791</u>	<u>35,029</u>	<u>61,820</u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****7 Support costs** **(Continued)**

	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between						
Charitable activities	27,733	42,715	70,448	26,791	35,029	61,820
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	3	4
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	27,733	26,791
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2022	1,520	9,175	10,695
Additions	541	210	751
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	2,061	9,385	11,446
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2022	1,160	6,931	8,091
Depreciation charged in the year	153	787	940
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	1,313	7,718	9,031
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2023	748	1,667	2,415
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	360	2,244	2,604
	<u> </u>	<u> </u>	<u> </u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****11 Debtors**

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	6,640	5,744
Prepayments and accrued income	665	629
	<u>7,305</u>	<u>6,373</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,432	2,647
Accruals and deferred income	1,953	1,560
	<u>3,385</u>	<u>4,207</u>

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds		Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	2,415	-	2,415	2,604	-	2,604
Current assets/(liabilities)	325,243	48,447	373,690	258,298	34,415	292,713
	<u>327,658</u>	<u>48,447</u>	<u>376,105</u>	<u>260,902</u>	<u>34,415</u>	<u>295,317</u>

LINWOOD COMMUNITY CO-OPERATIVE LTD

England & Wales - Charity number 1102382

Accounts



LINWOOD COMMUNITY CO-OPERATIVE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Approved copy

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S J Ford J M Freeman L E Johnston B B Massie J Wood
Charity number	1102382
Company number	04989222
Registered office	Kingswood Community Centre Alberta Close Corby Northamptonshire NN18 9HU
Independent examiner	Moore Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ

Draft Financial Statements
LINWOOD COMMUNITY CO-OPERATIVE LIMITED

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LINWOOD COMMUNITY CO-OPERATIVE LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Introduction

The Community Centre was closed for majority of the pandemic. The first 6 months of this financial year were dominated by Covid-19, the cafe did not reopen until September 2021 hirer facilities were also affected with very few people hiring our rooms. We did however use this opportunity to make many necessary repairs and decorating to the facility.

Kingswood food bank was started in 2020 and in this financial year we have been successful with several funding applications and have managed to continue to offer the food bank to the community supporting our families.

The effects made by the cooperative to mitigate the efforts of covid in the community were recognised in September by a visit to the Kingswood Neighbourhood Centre by the Earl and Countess of Wessex, who met staff, volunteers and representatives of organisations that had provided support to the Kingswood Community Support Project that was set up in the height of Covid.

Cafe and Centre hirers

In September the community café reopened for sit in meals and covid restrictions started to lift throughout the year. Room hire was also started but is proving hard.

It has taken a lot of work to engage the community with these facilities and we have still not met pre covid levels.

Activities

Activities at both Kingswood Neighbourhood Centre and Corby Old Village Community Centre are gradually returning to normal but it has become evident some community support for example the Kingswood Food Bank will be on going for some time.

Funding

Linwood has been successful in several funding applications to support the Kingswood Community Support Project to carry on with the Kingswood Food Bank and Detached Youth Work.

Training/ Volunteers

All of our volunteers are trained in Level 2 Food Hygiene as they support in our community café and food bank. They are given the opportunity to gain skills that then lead to employment.

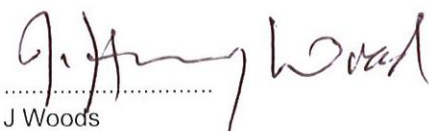
Collaboration and Partnership

Linwood Community Cooperative has strong links with a number of organisations to support the community. Linwood is currently working in partnership with North Northants Council, Northamptonshire Sport and KHL Big Local to upgrade capital assets and bring revenue funding into the Kingswood estate.

Youth Provision

Working with the cornerstone Methodist church and Kingswood Primary Academy we set up a youth club which is open one night per week.

We provided free crafting and circus activities once a week. With TIF funding from Northamptonshire Sport we set up a Calisthenic / Multi Sports group for young people aged 11+.


.....
J Woods

Chairman

Date: 10/2/23

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's main objective is the provision of community facilities which operate from a local community centre. The trustees aim is to make the community centre sustainable and provide a warm and welcoming environment to the local community and to forge links with the local authorities and council.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The charity enables local residents and organisations to come together and through the provision of facilities and support to local groups enable the community to grow together and bring positive changes to their lives and futures.

Volunteers

The charity is grateful for the support and effort of its volunteers who have given valuable time in managing the centre, organising activities, gardening and ensuring that the centre is a valuable community asset. All of our staff and volunteers hold food hygiene Level 2 qualifications providing excellent service to our users. We are always looking for volunteers to support our staff and training plans are subsidised to enable more formal qualifications to be gained.

Achievements and performance

The charity returned to normal working in September 2021 following coronavirus.. The food bank that was created in the pandemic has continued and grown with funding from various organisations and local food stores. Our achievements were recognised by a visit from the Earl and Countess of Essex.

Significant activities

One of our main activities this year has been the continuation of the food bank and giving out food parcels to our local community. This service has considerably increase from supporting 10 families a week to now we support over 50 families per week.

The charity opened the youth club for children age 7+ in April 2021 this was opened to give youths a safe, happy and friendly environment to meet up with friends having been restricted throughout Covid. This is being run by staff and volunteers.

Achievements against objectives

We have linked with several organisations and partners to access and apply for funding from Reaching Communities for £250k. This funding is to update the local play area and employing a full time Youth Worker. We are working with Corby Town Table Tennis club and will be applying for funding to update our sports hall to enable other sports groups to benefit.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Core funding is received from Corby Borough Council and the contribution received in the current year amounted to £17,200 (2021: £17,200). Other grant funding has seen a decline from regular contributors also, the amounts received in the current year amounted to £3,424 (2021: £5,157).

Income from cafe sales and facility hire amounted to £51,477 (2021: £23,115). Specific coronavirus support was received through the job retention scheme and other local authority COVID grants totalling £34,811 (2021: £58,077).

Through careful control of costs the trustees are pleased to report a surplus for the year of £23,641 (2021: £25,049).

The coming year will be a testing time as society recovers from the COVID-19 pandemic. The charity has benefited from a range of government supported financial measures to ensure that staff levels are maintained and services are still available to the community.

The charity holds £260,902 unrestricted reserves at the year-end (2021: £251,676).

It is the aim of the charity to hold reserves representing six months operating costs. At 31 March 2022 the trustees are pleased to report reserves held in excess of this amount.

The charity also holds £34,415 (2021: £20,000) in a restricted fund, this has been earmarked by the charity to help local groups to get established and become sustainable.

Structure, governance and management

Linwood Community Co-operative Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2003 (updated 3 August 2011). It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company; at the year-end there were five members.

The charity has five trustees, the majority of who are also directors. Collectively they form a management committee together with other members; they will make the final decisions with regard to staffing, recruitment, policy making and finance. they meet on a monthly basis.

Mrs Lynn Johnston trustee and director is responsible for the day to day management of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S J Ford

J M Freeman

L E Johnston

B B Massie

J Wood

The current trustees and directors have been recruited from volunteers within the local community. recruitment is advertised internally for vacancies and approaches made to community user groups.

All new trustees are given a copy of the memorandum and articles of association and instructed on the duties and responsibilities of a charity trustee. All the trustees are familiar with the work of the charity as they all are or have been members.

Pay policy for senior staff

The management committee are responsible for recruitment and setting pay policy. Pay and salaries are reviewed annually by the committee and are set with reference to government and local authority guidance as budgets permit.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

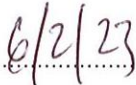
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees' report was approved by the Board of Trustees.


.....

Trustee

Date: .....

LINWOOD COMMUNITY CO-OPERATIVE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LINWOOD COMMUNITY CO-OPERATIVE LIMITED

We report to the trustees on our examination of the financial statements of Linwood Community Co-operative Limited (the charity) for the year ended 31 March 2022.

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 ourselves 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, we report in respect of our examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving me cause to believe that in any material respect:

- 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).

We 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.

Moore



Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Dated: *6/2/2023*

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	23,469	16,750	40,219	37,986	-	37,986
Charitable activities	3	51,477	-	51,477	23,115	-	23,115
Investments	4	7	-	7	32	-	32
Other income	5	34,811	-	34,811	58,077	-	58,077
Total income		109,764	16,750	126,514	119,210	-	119,210
<u>Expenditure on:</u>							
Charitable activities	6	100,538	2,335	102,873	94,161	-	94,161
Net income for the year/ Net movement in funds		9,226	14,415	23,641	25,049	-	25,049
Fund balances at 1 April 2021		251,676	20,000	271,676	226,627	20,000	246,627
Fund balances at 31 March 2022		260,902	34,415	295,317	251,676	20,000	271,676

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Draft Financial Statements
LINWOOD COMMUNITY CO-OPERATIVE LIMITED

BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		2,604		3,375
Current assets					
Debtors	10	6,373		5,227	
Cash at bank and in hand		290,547		268,479	
		<u>296,920</u>		<u>273,706</u>	
Creditors: amounts falling due within one year	11	(4,207)		(5,405)	
Net current assets			292,713		268,301
Total assets less current liabilities			<u>295,317</u>		<u>271,676</u>
Income funds					
Restricted funds			34,415		20,000
Unrestricted funds			260,902		251,676
			<u>295,317</u>		<u>271,676</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

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.

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

The financial statements were approved by the Trustees on ... 6/2/23 ...



Trustee

Company registration number 04989222

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Linwood Community Co-operative Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingswood Community Centre, Alberta Close, Corby, Northamptonshire, NN18 9HU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets. The principal accounting policies adopted are set out below.

1.2 Going concern

Whilst the impact of coronavirus has dissipated to some degree, the legacy of its effect continues to be felt throughout most sectors of the economy. Other matters such as supply chain issues and rising prices, particularly fuel and energy, are impacting across all businesses. Going concern is therefore an important area that the trustees are keeping under close scrutiny. No immediate concerns in relation to the entity's long term future have been identified, but this area continues to be monitored. The trustees are satisfied that the steps they have taken in the short term are appropriate and effective.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income after any performance conditions have been met and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received from the provision of cafeteria facilities and hiring community facilities in order to raise funds and is recognised when entitlement has occurred.

Income from local government grants and other grants, whether capital grants or revenue grants, are recognised when the charity has entitlement to the funds and any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Cost of generating funds

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Other expenditure represents those items not falling into any other heading.

Charitable activities

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Allocation and appointment of costs

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs; they are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

Donated services and facilities

The value of services provided by volunteers are not incorporated into these financial statements. Further details can be found in the Trustees' report.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****2 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	2,845	-	2,845	629
Grants received	20,624	16,750	37,374	37,357
	<u>23,469</u>	<u>16,750</u>	<u>40,219</u>	<u>37,986</u>
Grants receivable for core activities				
North Northants Council	17,200	-	17,200	17,200
Defra and NCF	-	-	-	15,000
Northamptonshire Police	-	10,000	10,000	-
Others	3,424	6,750	10,174	5,157
	<u>20,624</u>	<u>16,750</u>	<u>37,374</u>	<u>37,357</u>

3 Charitable activities

	Kingswood Community Centre	Corby Old Village Community Centre	Total 2022	Kingswood Community Centre	Corby Old Village Community Centre	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Cafe sales	6,175	-	6,175	3,056	-	3,056
Income from facilities	28,866	16,436	45,302	15,908	-	15,908
Other income	-	-	-	-	4,151	4,151
	<u>35,041</u>	<u>16,436</u>	<u>51,477</u>	<u>18,964</u>	<u>4,151</u>	<u>23,115</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	7	32
	<u>7</u>	<u>32</u>

Draft Financial Statements
LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
HMRC JRS grants	13,474	33,950
Local authority COVID-19 grants	21,337	24,127
	<u>34,811</u>	<u>58,077</u>

6 Charitable activities

	Kingswood Community Centre	Corby Old Village Community Centre	Total 2022	Kingswood Community Centre	Corby Old Village Community Centre	Total 2021
	2022	2022	£	2021	2021	£
	£	£	£	£	£	£
Activities undertaken directly	41,053	-	41,053	36,560	-	36,560
Share of support costs (see note 7)	26,791	-	26,791	25,799	-	25,799
Share of governance costs (see note 7)	26,956	8,073	35,029	22,638	9,164	31,802
	<u>94,800</u>	<u>8,073</u>	<u>102,873</u>	<u>84,997</u>	<u>9,164</u>	<u>94,161</u>
Analysis by fund						
Unrestricted funds	92,465	8,073	100,538	84,997	9,164	94,161
Restricted funds	2,335	-	2,335	-	-	-
	<u>94,800</u>	<u>8,073</u>	<u>102,873</u>	<u>84,997</u>	<u>9,164</u>	<u>94,161</u>

LINWOOD COMMUNITY CO-OPERATIVE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022**

7 Support costs	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Trustee salaries (Kingswood Community Centre)	26,791	-	26,791	25,799	-	25,799
Depreciation	-	1,171	1,171	-	851	851
Rates (Kingswood Community Centre)	-	1,265	1,265	-	1,951	1,951
Light and heat (Kingswood Community Centre)	-	5,407	5,407	-	4,044	4,044
Insurance (Kingswood Community Centre)	-	1,001	1,001	-	762	762
Repairs and maintenance (Kingswood Community Centre)	-	10,557	10,557	-	7,106	7,106
Cleaning costs (Kingswood Community Centre)	-	240	240	-	1,417	1,417
Telephone (Kingswood Community Centre)	-	458	458	-	815	815
Printing, postage and stationery (Kingswood Community Centre)	-	10	10	-	72	72
Sundry expenses (Kingswood Community Centre)	-	467	467	-	2,544	2,544
Bank charges (Kingswood Community Centre)	-	64	64	-	64	64
Accountancy (Kingswood Community Centre)	-	1,560	1,560	-	1,560	1,560
Bookkeeping and payroll (Kingswood Community Centre)	-	1,301	1,301	-	690	690
Software and licences (Kingswood Community Centre)	-	498	498	-	288	288
Bad debts written off (Kingswood Community Centre)	-	2,958	2,958	-	474	474
Rates, light and heat, and insurance (Corby Old Village Community Centre)	-	5,225	5,225	-	6,015	6,015
Repairs and maintenance (Corby Old Village Community Centre)	-	2,606	2,606	-	2,862	2,862
Cleaning costs (Corby Old Village Community Centre)	-	241	241	-	287	287
	<u>26,791</u>	<u>35,029</u>	<u>61,820</u>	<u>25,799</u>	<u>31,802</u>	<u>57,601</u>

Draft Financial Statements
LINWOOD COMMUNITY CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs **(Continued)**

	=====	=====	=====	=====	=====	=====
Analysed between Charitable activities	26,791	35,029	61,820	25,799	31,802	57,601
	=====	=====	=====	=====	=====	=====

8 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	4	6
	=====	=====
Employment costs	2022	2021
	£	£
Wages and salaries	26,791	25,799
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2021	1,120	9,175	10,295
Additions	400	-	400
	-----	-----	-----
At 31 March 2022	1,520	9,175	10,695
	-----	-----	-----
Depreciation and impairment			
At 1 April 2021	1,095	5,825	6,920
Depreciation charged in the year	65	1,106	1,171
	-----	-----	-----
At 31 March 2022	1,160	6,931	8,091
	-----	-----	-----
Carrying amount			
At 31 March 2022	360	2,244	2,604
	=====	=====	=====
At 31 March 2021	25	3,350	3,375
	=====	=====	=====

LINWOOD COMMUNITY CO-OPERATIVE LTD

England & Wales - Charity number 1102382

Accounts

Linwood Community Co-operative Limited
Trustees Report and Unaudited Financial Statements

For the year ended 31 March 2021

Charity number: 1102382

Company number: 04989222

(England and Wales)

Linwood Community Co-operative Limited
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For the year ended 31 March 2021

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Linwood Community Co-operative Limited
Report of the Trustees
For the year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

The 2021 financial year has been a challenging one for the charity; the coronavirus pandemic brought with it many difficulties to overcome. Due to national lockdowns and other social restrictions, the charity was unable to deliver the core support and services that it has worked so hard to build up over the last few years and the centre found itself having to close from the end of March 2020 to September 2020.

The cafe opened to offer take-a-way facilities but only managed to do this until October 2020; the facilities and halls are open to hire for limited numbers but parties cannot take place until government restrictions are lifted.

Government support and in particular grants through the job retention scheme has ensured that we have been able to protect jobs.

During the period of closure, the trustees were formulating ideas on how best to support the local community through this challenging time. At the end of November 2020, 'Kingswood Community Support', was set up, based at Kingswood Neighbourhood Centre. This was a project set up as a result of reports received from local residents, who were struggling with food and home energy poverty. The project was initially funded by way of a grant from NCF, from their emergency COVID fund, it provided funding for a paid youth worker and support for 5 volunteers. Twice weekly visits were made to the estate to hand out pack ups and engage with the young people of the estate, to try and ease the problems of anti-social behaviour, that was on the rise due to lockdown frustrations. Facilities were also opened so that food parcels and pack ups could be collected from, Kingswood Neighbourhood Centre, during the day.

Additional funding was provided by KHL Big Local and DEFRA, providing financial support which was expended solely on household and food items.

The charity hadn't anticipated the need for support to be so great and the project quickly expanded, helping residents throughout Corby, not just the local estate. Links were forged with several agencies in the Northamptonshire area, to help support the community as a whole, providing a range of items including food parcels, household cleaning parcels, men and women's toiletry parcels, baby parcels and PPE parcels.

Donated goods and services were greatly received from local businesses, organisations and members of the public. Morrisons provided weekly food donations, clothes and toys were donated by members of the public and Kingswood Cornerstone Methodist Church. Further donations came from, The Udder Pre-school, Tayto, 7 Graphics and MMA 4 Kids.

In January 2021, Kingswood Community Support became a referral partner for the COVID winter grant scheme; this scheme was set up to help people on low incomes, struggling with food and home energy poverty during the coronavirus pandemic. The scheme ran until April 2021.

Plans are in place through the project, in conjunction with Kingswood Primary School, to set up youth club facilities for when lockdown restrictions fully lift. It will provide a safe warm environment for younger people offering activities such as sport, music and arts and crafts. Informal sessions are planned with career organisations and the police and educational sessions dealing with other social issues.

In conclusion, despite the challenges faced, I am very proud of the achievements of the co-operative, the support of the staff and trustees and our continued relevance to the life of the estate residents.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main objective is the provision of community facilities which operate from a local community centre. The trustees aim is to make the community centre sustainable and provide a warm and welcoming environment to the local community and to forge links with the local authorities and council.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Social investments

The charity enables local residents and organisations to come together and through the provision of facilities and support to local groups enable the community to grow together and bring positive changes to their lives and futures.

Linwood Community Co-operative Limited
Report of the Trustees Continued
For the year ended 31 March 2021

Volunteers

The charity is grateful for the support and effort of its volunteers who have given valuable time in managing the centre, organising activities, gardening and ensuring that the centre is a valuable community asset. All of our staff and volunteers hold food hygiene Level 2 qualifications providing excellent service to our users. We are always looking for volunteers to support our staff and training plans are subsidised to enable more formal qualifications to be gained.

ACHIEVEMENTS AND PERFORMANCE

The coronavirus pandemic has affected the charity's ability to carry out its planned objectives and had to close for part of the year. This time was used by the trustees to reflect on how the charity could best serve the local community and from this 'Kingswood Community Support' was established

Significant activities

Through support from volunteers and funding from NCF's emergency COVID fund and KHL Big Local, the charity was able to engage a youth worker and with the support of the volunteers visited the estate twice weekly to hand out food pack ups and engage with the young people in an attempt to provide emotional support to deter antisocial behaviour. Facilities were also opened so that food parcels could be picked up from Kingswood Neighbourhood Centre throughout the day.

The charity hadn't anticipated the need to be so great and the project quickly expanded to help residents throughout Corby. Links were forged with several agencies in Northamptonshire to support the community as a whole and as well as food packages, this was extended to household cleaning parcels, baby parcels and PPE parcels. This couldn't have been achieved without donated goods and services from local businesses, local organisations and the general public.

Achievements against objectives

Despite the challenges of the coronavirus pandemic, the trustees feel that the charity has been successful in the support of its local residents through such a difficult time.

Plans are in place to set up youth club facilities to provide a warm and safe environment for younger people when restrictions are fully lifted. Activities that are planned are sports, music, arts and crafts and support through workshops.

FINANCIAL REVIEW

The community centre, for a great part of the year has been shut; cafe and facility use has reduced dramatically, mainly through social distancing restrictions. Core funding is received from Corby Borough Council and the contribution received in the current year amounted to £17,200 (2020: £23,957). Other grant funding has seen a decline from regular contributors also, the amounts received in the current year amounted to £5,157 (2020: £16,907). Funding was obtained through grants from Defra and NCF to help with COVID support

Income from cafe sales and facility hire amounted to £23,115 (2020: £107,523). Specific coronavirus support was received through the job retention scheme and other local authority COVID grants totalling £58,077.

Through careful control of costs the trustees are pleased to report a surplus for the year of £25,229 (2020: £43,361).

The coming year will be a testing time as society recovers from the COVID-19 pandemic. The charity has benefited from a range of government supported financial measures to ensure that staff levels are maintained and services are still available to the community.

Reserves

The charity holds £271,676 unrestricted reserves at the year-end (2020: £246,627).

It is the aim of the charity to hold reserves representing six months operating costs. At 31 March 2021 the trustees are pleased to report reserves held in excess of this amount.

The charity also holds £20,000 in a restricted fund, this has been earmarked by the charity to help local groups to get established and become sustainable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Linwood Community Co-operative Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2003 (updated 3 August 2011). It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the company; at the year-end there were five members.

The charity has five trustees, the majority of who are also directors. Collectively they form a management committee together with other members; they will make the final decisions with regard to staffing, recruitment, policy making and finance. they meet on a monthly basis.

Mrs Lynn Johnston trustee and director is responsible for the day to day management of the charity.

Linwood Community Co-operative Limited
Report of the Trustees Continued
For the year ended 31 March 2021

Recruitment and appointment of trustees

The current trustees and directors have been recruited from volunteers within the local community. recruitment is advertised internally for vacancies and approaches made to community user groups.

All new trustees are given a copy of the memorandum and articles of association and instructed on the duties and responsibilities of a charity trustee. All the trustees are familiar with the work of the charity as they all are or have been members.

Pay policy for senior staff

The management committee are responsible for recruitment and setting pay policy. Pay and salaries are reviewed annually by the committee and are set with reference to government and local authority guidance as budgets permit.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Linwood Community Co-operative Limited
Charity registration number	1102382
Company registration number	04989222
Principal address	Kingswood Community Centre Alberta Close Corby Northamptonshire NN18 9HU

Trustees

The trustees and officers serving during the year and since the year end were as follows:

B B Massie
L E Johnston
J Wood
S J Ford
J M Freeman

Independent examiners

McIntyre & McIntyre
6A Ryder Court
Saxon Way East
Corby
Northamptonshire
NN18 9NX

Bankers

Barclays Bank plc
1 Queens Square
Corby
Northamptonshire
NN17 1PD

Approved by the Board of Trustees and signed on its behalf by

J Wood

23 August 2021

Linwood Community Co-operative Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts 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 your charity's accounts 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 examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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 accounts 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.

David McIntyre FMAAT

McIntyre & McIntyre
6A Ryder Court
Saxon Way East
Corby
Northamptonshire
NN18 9NX

23 August 2021

Linwood Community Co-operative Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	37,986	-	37,986	40,864
Charitable activities	3	23,115	-	23,115	107,523
Investments	4	32	-	32	76
Other income	5	58,077	-	58,077	-
Total		119,210	-	119,210	148,463
Expenditure on:					
Charitable activities	6/7	(94,161)	-	(94,161)	(105,102)
Total		(94,161)	-	(94,161)	(105,102)
Net income/expenditure		25,049	-	25,049	43,361
Reconciliation of funds					
Total funds brought forward		226,627	20,000	246,627	203,266
Total funds carried forward		251,676	20,000	271,676	246,627

Linwood Community Co-operative Limited
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	3,375	4,226
		<u>3,375</u>	<u>4,226</u>
Current assets			
Debtors	14	5,227	12,794
Cash at bank and in hand		268,479	231,702
		<u>273,706</u>	<u>244,496</u>
Creditors: amounts falling due within one year	15	(5,405)	(2,095)
Net current assets		<u>268,301</u>	<u>242,401</u>
Total assets less current liabilities		<u>271,676</u>	<u>246,627</u>
Net assets		<u>271,676</u>	<u>246,627</u>
The funds of the charity			
Restricted income funds		20,000	20,000
Unrestricted income funds	16	251,676	226,627
Total funds		<u>271,676</u>	<u>246,627</u>

For the year ended 31 March 2021 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 of its accounts for the year in question in accordance with section 476,

The trustees acknowledge their responsibilities 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:

J Wood
Trustee

23 August 2021

Linwood Community Co-operative Limited
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Linwood Community Co-operative Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

Change in accounting policy

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. The trustees believe that no adjustments are required.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general activities of the charity and which have not been designated for other purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donors through the terms of the grant.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is legally entitled to the income after any performance conditions have been met and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received from the provision of cafeteria facilities and hiring community facilities in order to raise funds and is recognised when entitlement has occurred.

Income from local government grants and other grants, whether capital grants or revenue grants, are recognised when the charity has entitlement to the funds and any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities

The value of services provided by volunteers are not incorporated into these financial statements. Further details can be found in the Trustees' report.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Linwood Community Co-operative Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Costs of generating funds

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Other expenditure represents those items not falling into any other heading.

Charitable activities

Expenditure on charitable activities includes the costs of supplies to the cafeteria facilities, salaries and employer's costs of the provision of community centre facilities and other governance costs.

Allocation and appointment of costs

Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs; they are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	20% Reducing balance
Computer Equipment	33% Reducing balance

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the Statement of Financial Activities when due.

Operating leases

Costs of operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

Irrecoverable VAT

Irrecoverable VAT is included in the Statement of Financial Activities and is reported as part of the expenditure to which it relates.

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.

Linwood Community Co-operative Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	629	-
Grants received	37,357	40,864
	37,986	40,864
	37,986	40,864

Analysis of grants received

	2021	2020
	£	£
Corby Borough Council	17,200	23,957
Defra and NCF	15,000	-
Others	5,157	16,907
	37,357	40,864
	37,357	40,864

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Kingswood Community Centre</i>		
Cafe sales	3,056	37,841
Income from facilities	15,908	49,087
	18,964	86,928
<i>Corby Old Village Community Centre</i>		
Other income	4,151	20,595
	23,115	107,523
	23,115	107,523

4. Investment income

	2021	2020
	£	£
Unrestricted funds		
Bank interest receivable	32	76
	32	76
	32	76

Linwood Community Co-operative Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

5. Other income

	2021	2020
	£	£
Unrestricted funds		
HMRC JRS Grants	33,950	-
Local Authority COVID-19 Grants	24,127	-
	58,077	-

6. Costs of charitable activities by fund type

	2021	2020
	£	£
Unrestricted funds		
Kingswood Community Centre	36,560	51,573
Support costs	57,601	53,529
	94,161	105,102

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Kingswood Community Centre	36,560	48,437	84,997	99,156
Corby Old Village Community Centre	-	9,164	9,164	5,946
	36,560	57,601	94,161	105,102

8. Analysis of support costs

	2021	2020
	£	£
Kingswood Community Centre		
Management	25,799	25,926
Governance costs	31,802	27,603
	57,601	53,529

Linwood Community Co-operative Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	851	1,067
Independent examiners fees	1,560	1,260
Trustees' remuneration	25,799	25,926
Staff pension contributions	546	721

10. Staff costs

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	46,098	49,997
Pension costs	546	721
	46,644	50,718
	46,644	50,718

	2021	2020
Direct charitable work	3	3
Trustees	1	1
	4	4
	4	4

Staff costs include remuneration paid to trustees.

The remuneration was paid under the authority of the charity's Memorandum and Articles of Association to reflect the time and commitment given.

No employee received remuneration of more than £60,000.

11. Trustee remuneration and related party transactions

Mrs L Johnston is related to the charity due to her position as a trustee and director of the company.

During the year Mrs L Johnston worked within the charity and received remuneration as follows: -

Salary as director and trustee £25,799 (2020: £25,926).

The trustees did not have any expenses reimbursed during the year.

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Linwood Community Co-operative Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

13. Tangible fixed assets

Cost or valuation	Computer Equipment £	Office Equipment £	Total £
At 1 April 2020	9,175	1,120	10,295
At 31 March 2021	<u>9,175</u>	<u>1,120</u>	<u>10,295</u>
Depreciation			
At 1 April 2020	4,987	1,082	6,069
Charge for year	838	13	851
At 31 March 2021	<u>5,825</u>	<u>1,095</u>	<u>6,920</u>
Net book values			
At 31 March 2021	<u>3,350</u>	<u>25</u>	<u>3,375</u>
At 31 March 2020	<u>4,188</u>	<u>38</u>	<u>4,226</u>

14. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	4,693	12,405
Prepayments and accrued income	534	389
	<u>5,227</u>	<u>12,794</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	3,845	835
Accruals and deferred income	1,560	1,260
	<u>5,405</u>	<u>2,095</u>

16. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2021 £
<i>General</i>				
General	226,627	119,210	(94,161)	251,676
	<u>226,627</u>	<u>119,210</u>	<u>(94,161)</u>	<u>251,676</u>

Linwood Community Co-operative Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
<i>General</i>				
General	183,266	148,463	(105,102)	226,627
	<u>183,266</u>	<u>148,463</u>	<u>(105,102)</u>	<u>226,627</u>

Purpose of unrestricted Funds

General

This fund is maintained to provide community facilities.

Purpose of restricted funds

Community Support Reserve

To support local groups to get established and become sustainable.

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	3,375	248,301	251,676
Restricted funds			
Community Support Reserve	-	20,000	20,000
	<u>3,375</u>	<u>268,301</u>	<u>271,676</u>

Linwood Community Co-operative Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	4,226	222,401	226,627
Restricted funds			
Community Support Reserve	-	20,000	20,000
	4,226	242,401	246,627
	4,226	242,401	246,627

18. Commitments

Pension commitments

The charity operates a defined contributions pension scheme in respect of employees automatically enrolled into a work place pension. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19. Company limited by guarantee

Linwood Community Co-operative Limited is a company limited by guarantee and accordingly does not have a share capital.