



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	

CONTENTS

	Page
Chair's report	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

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.

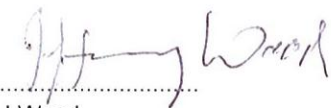
The cooperative management has been very proactive in providing facilities and practical support to the community. In addition the community centre itself is in substantially better shape that it was when the cooperative took it over.

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

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.

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 Gilmston

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: *17/4/2023*

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 £
Notes							
<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
	27,733	42,715	70,448	26,791	35,029	61,820

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

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

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	3	4
Employment costs	2023	2022
	£	£
Wages and salaries	27,733	26,791

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
At 31 March 2023	2,061	9,385	11,446
Depreciation and impairment			
At 1 April 2022	1,160	6,931	8,091
Depreciation charged in the year	153	787	940
At 31 March 2023	1,313	7,718	9,031
Carrying amount			
At 31 March 2023	748	1,667	2,415
At 31 March 2022	360	2,244	2,604

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
	£	£	£	£	£
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	34,415	292,713
	<u>327,658</u>	<u>48,447</u>	<u>376,105</u>	<u>34,415</u>	<u>295,317</u>