



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 a 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
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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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
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		237,283	142,208	379,491	188,113	45,089	233,202
Expenditure on:							
Charitable activities	5	195,641	63,059	258,700	121,357	31,057	152,414
Total expenditure		195,641	63,059	258,700	121,357	31,057	152,414
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		327,658	48,447	376,105	260,902	34,415	295,317
Fund balances at 31 March 2024		369,300	127,596	496,896	327,658	48,447	376,105

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	
		505,041		377,075	
Creditors: amounts falling due within one year	11	(9,828)		(3,385)	
Net current assets			495,213		373,690
Total assets less current liabilities			496,896		376,105
The funds of the charity					
Restricted income funds	12	127,596		48,447	
Unrestricted funds	13	369,302		327,658	
		496,896		376,105	

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	<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
	28,378	43,196	71,574	27,733	42,715	70,448

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 Number	2023 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

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)	367,619	-	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>