

Company Number: 4768755
Registered Charity Number: 1102607

Report of Trustees and
Unaudited Financial Statements
For the Year Ended 31 March 2021
for
The Lauries Limited

The Lauries Limited
Contents of the Financial Statements
Year ended 31 March 2021

Page No:

1 - 4	Report of the Trustees
5	Independent Examiner's Report
6 - 7	Balance Sheet
8	Statement of Financial Activities
9 - 16	Notes to the Financial Statements
17	Detailed Income and Expenditure

The Lauries Limited
Report of the Trustees
Year ended 31 March 2021

1. Reference and administration details

Charity Number: 1102607

Company Number: 04768755

Principal office: 142 Claughton Road, Birkenhead CH41 6EY

Registered office: 68 Argyle Street, Birkenhead, Merseyside, CH41 6AF

Independent Examiner: McEwan Wallace Chartered Accountants, 68 Argyle Street,
Birkenhead, CH41 6AF

Bankers: National Westminster Bank, 2-8, Church Street, Liverpool L1 3BG

Trustees: Trustees who served during the year were:

Mrs P Basnett

Mr A Hamid

Mrs P Crocker

Mrs S Stanton

Mrs K Eugeni

Resigned 1 June 2020

Appointed 11 November 2020

Company Secretary: Mrs P Basnett

2. *Structure, Governance and Management*

The Charity is a company limited by guarantee and does not have issued share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is up to £1 per member. The Charity is currently governed by its Memorandum and Articles dated 6th May 2003 but, as referred to above, it is intended that these will be replaced by an updated, modernised set of documents.

The Charity is a development trust incorporated on the 18th May 2003, Company No. 4768755. The Trust was established by a mixture of grant funding, including Single Regeneration Budget 6, European Regional Development Fund, Neighbourhood Renewal Funding, and Sure Start funding. The Trust generates income from tenants of the Trust's building and the hire of rooms by external users of the premises.

At the Board meetings, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of investment, reserves and risk management, policies and performance.

Members of staff continue to maintain the building to a high degree of repair, decoration and cleanliness in order to enhance the experience of tenants and visitors to the Centre.

3. *Objectives and Activities*

The Development Trust's activities and objectives are to promote any charitable purpose for the benefit of the community within Birkenhead and Tranmere and surrounding areas (area of benefit), and in particular the advancement of education, promotion of good health, and to provide a focus for development and regeneration.

Tenants

Occupancy levels remained relatively stable throughout the year, however The Lauries Centre continues to operate in a challenging economic environment. Birkenhead is classed as an economically deprived area and attracts 'assisted area status', (where GDP per capita is below 75% of the EU average). This environment naturally constrains the income generating capacity of the Charity. To support the Charity, Wirral Chamber of Commerce has pro-actively promoted the Centre and advocated the use of its facilities to the membership; to the point where we are seeing occupancy levels of between 85 – 90 %

4. *Achievements and Performance*

Once again, the main achievements have been to maintain and improve existing tenant occupancy levels. The centre has been supported through the activities of Wirral Chamber of Commerce and Industry.

5. Financial Review

It is the aim of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to at least three months' unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs. During the year a surplus of £9,748 was generated (2020: £16,532) which created net assets of £30,194 (2020: £20,446). The trustees note that although the company has returned to a modest level of net assets, the net current liabilities are £33,060, (2020: £8,355) and are planning to increase the level of funds held in reserve in the coming year.

The company's trading subsidiary, Lauries Events Limited, has seen limited activity due to the lack of events and conferences throughout the financial year due to COVID-19 restrictions.

With the continued support of Wirral Chamber of Commerce and Industry and the synergy with Community Action Wirral, the Trustees have agreed to merge Community Action Wirral with The Lauries Limited effective 1st April 2021 to continue their focused activities of supporting the community through both a service offering and use of The Lauries Community Campus for focussed community activities.

Public Benefit

The Trustees continue to strive to meet the objectives, providing the activities referred to above and believe that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:

A handwritten signature in black ink, appearing to read 'P Basnett', followed by a stylized flourish or cross.

Mrs P Basnett - Trustee

Date: 23rd March 2022

The Lauries Limited
Independent Examiner's Report
Year End 31 March 2021

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you 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 as 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.

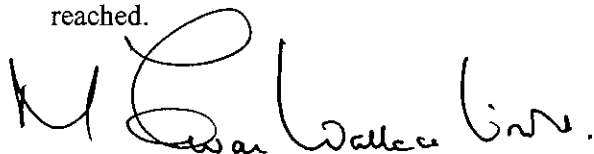
Independent examiner's report

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

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:

- (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 accounting records; or
- (3) the accounts 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 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.



McEwan Wallace Chartered Accountants
68 Argyle Street
Birkenhead
CH41 6AF
Date: 23rd March 2022

The Lauries Limited
Balance sheet
As at 31 March 2020

	Notes	2021 Total		2020 Total	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		38,800		28,800
Investments	6		1		1
			<hr/>		<hr/>
			38,801		37,841
CURRENT ASSETS					
Debtors	7	39,693		20,370	
Cash at bank in hand		96,481		49,358	
		<hr/>		<hr/>	
TOTAL CURRENT ASSETS		136,174		69,728	
CREDITORS: Amounts falling due within one year	8	(103,114)		(78,083)	
		<hr/>		<hr/>	
NET CURRENT ASSETS / (LIABILITIES)			33,060		(8,355)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,861		20,446
CREDITORS: Amounts falling due within one year					
	9		(41,667)		-
			<hr/>		<hr/>
NET CURRENT			30,194		20,446
			<hr/>		<hr/>
FUNDS					
Restricted funds					
Unrestricted funds	10		30,194		20,446
			<hr/>		<hr/>
			30,194		20,446
			<hr/>		<hr/>

The Lauries Limited
Balance sheet (continued)
As at 31 March 2021

In approving these financial statements as trustees of the company we confirm:

For the period 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 financial statements for the period ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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 Board of Trustees on 23rd March 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Basnett', with a stylized flourish at the end.

Mrs P Basnett - Trustee

The notes set out on pages 9 to 16 form part of these financial statements

The Lauries Limited
Statement of Financial Activities (Including Income
And Expenditure Account)
Year ended 31 March 2021

	Notes	Restricted £	Un restricted £	2021 Total £	2020 Total £
INCOMING & EXPENDITURE					
Incoming resources from charitable activities:					
Rental income		-	226,920	226,920	239,538
Other incoming resources:					
Sundry		-	14,885	14,885	37,973
Grants		-	22,550	22,550	
Total Incoming Resources		-	264,355	264,355	277,511
CHARITABLE EXPENDITURE					
Charitable activities	2	-	255,245	255,245	260,979
Total Resources Expended	9	-	255,245	255,245	260,979
NET INCOMING RESOURCES FOR THE YEAR					
Balances brought forward as at 01.04		-	9,110	9,110	16,532
		-	20,446	20,446	3,914
Balance carried forward as at 31.03		-	29,556	29,556	20,446

The Charity has neither acquired nor commenced any new business activities in the year nor discontinued any operations and it has no recognised gains or losses other than the surplus for the year.

The notes set out on pages 9 to 16 form part of these financial statements

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charity is exempt from the requirement to prepare group accounts by virtue of section 398 of the Companies Act 2006. These financial statements, therefore, present information about the company as an individual undertaking and not about its group.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

(b) Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below;

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class.

The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

ACCOUNTING POLICIES- cont

(c) Income and Expenditure

All income and expenditure is accounted for on the accruals basis.

(d) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the charity. The annual depreciation rate and methods are as follows:

Computer equipment	- 33% on cost
Fixtures and fittings	- 25% on cost
Plant and machinery	- 10% on cost

Assets are not capitalised if the value is less than £100.

Impairment reviews are carried out on an annual basis.

(e) Resources expended

The cost headings comprise expenditure, including staff costs, directly attributable to the organisation's activity. Where cost cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

(f) Grants Receivable

These are accounted for when receivable and are classed as unrestricted income unless the donor imposes restrictions for their use.

(g) Incoming Resources

No incoming resources are shown in the Statement of Financial Activities net of expenditure.

(h) Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, prepayments, accrued income, trade creditors, accruals and deferred income.

All financial instruments are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

2. CHARITABLE ACTIVITIES

	Restricted £	Unrestricted £	Total 2021 £	Total 2020 £
Running Costs		254,607	254,607	260,979

3. OPERATING SURPLUS

	2021	2020
Operating surplus is stated after charging:		
Depreciation	16,732	13,495
Accountants' remuneration (including expenses)	3,216	1,800

4. STAFF COSTS

	2021	2020
The cost of employing staff was:		
Wages and salaries (inc social security)	110,158	83,503

During the year no employee earned over £60,000.

The average number of staff employed by the charity during the year was as follows:

	2021	2020
Employees	4	4

The Lauries Limited
Notes to the Financial Statements
Year ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Fittings £	Total £
COST		
At 1st April 2020	53,978	53,978
Additions	26,732	26,732
Disposals		
	<hr/>	<hr/>
As at 31 st March 2021	80,710	80,710
	<hr/>	<hr/>
DEPRECIATION		
At 1 st April 2020	25,178	25,178
Charge for the period	16,732	16,732
Disposals		
	<hr/>	<hr/>
As at 31 st March 2021	41,910	41,910
	<hr/>	<hr/>
NET BOOK VALUE		
At 31st March 2021	38,800	38,800
	<hr/>	<hr/>
At 31 st March 2020	28,800	28,800
	<hr/>	<hr/>

The Lauries Limited
Notes to the Financial Statements
Year ended 31 March 2021

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2020 and 31 March 2021	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Lauries Events Limited

Nature of business: Café and function room hire.

	% holding
Class of shares:	
Ordinary	100

	2021 £	2020 £
Aggregate capital and reserves	(7,941)	21,356
Profit / (loss) for the year	(29,297)	10,772
	<u> </u>	<u> </u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Trade debtors	29,232	19,623
Other debtors	200	200
Prepayments	10,261	547
Lauries Events Limited	-	-
	<u> </u>	<u> </u>
	39,693	20,370
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Trade creditors	46,078	18,414
Other creditors	8,816	8,212
Bank Loans	8,333	-
Social security	1,845	2,764
Accruals	6,551	11,702
Deferred income	31,491	36,991
	<hr/>	<hr/>
	103,114	78,083
	<hr/>	<hr/>

9. TOTAL RESOURCES EXPENDED

	2021	2020
Charitable expenditure	254,607	260,979
	<hr/>	<hr/>
	254,607	260,979
	<hr/>	<hr/>

10. UNRESTRICTED FUNDS

	2021	2020
Balance of Reserves brought forward	20,446	3,914
Net unrestricted surplus / (deficit) in the year	9,748	16,532
	<hr/>	<hr/>
Balance of unrestricted reserves retained	30,194	20,446
	<hr/>	<hr/>

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Intangible Fixed Assets £	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds	-	38,801	(8,607)	30,194
Restricted Funds	-	-	-	-
	-	38,801	(8,607)	30,194

2020	Intangible Fixed Assets £	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds	-	28,801	(8,355)	20,446
Restricted Funds	-	-	-	-
	-	28,801	(8,355)	20,446

12. RELATED PARTY DISCLOSURES

All the Trustees of The Lauries Limited are also Directors of Lauries Events Limited which is a wholly owned subsidiary of The Lauries Limited. P Basnett is a director of Wirral Chamber of Commerce and Industry, Egerton House (Wirral) CIC and Woodside Area CIC.

At the year end, The Lauries Limited was owed by Lauries Events Limited £17,288 (2020: £13,682). The Lauries Limited owed Wirral Chamber of Commerce and Industry of £26,720 (2020: Nil). Egerton House (Wirral) CIC owes The Lauries Limited £nil (2020: Nil). The Lauries Limited owes Woodside Area CIC Nil (2020: £9,315).

13. OTHER FINANCIAL COMMITMENTS

The charity operates from The Lauries Centre. This is leased from Wirral Borough Council for a nominal peppercorn rent.

14. COMPARATIVE OF THE SoFA

	Notes	Restricted £	Un restricted £	2020 Total £
INCOMING & EXPENDITURE				
Rental income		-	239,538	239,538
Sundry income			37,793	37,973
Donations			-	-
Total Incoming Resources		-	277,511	277,511
CHARITABLE EXPENDITURE				
Charitable activities	2	-	260,979	260,979
Total Resources Expended	9	-	260,979	260,979
NET INCOMING RESOURCES FOR THE YEAR		-	16,532	16,532

15. STATUTORY INFORMATION

The Lauries Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and register office address can be found on the Reference and administration details page.

The presentation currency of the financial statements is the Pound Sterling (£).

The Lauries Limited
Income and Expenditure account
Year ended 31 March 2021

	2021 £	2020 £
Income		
Government Grants	22,550	-
Rental income	226,920	239,538
Sundry income	14,885	37,973
	<hr/>	<hr/>
	264,355	277,511
 Administrative Expenses:		
Insurance	3,052	8,128
Rates and water	5,264	14,320
Light and heat	47,992	55,180
Wages	110,158	83,503
Repairs and renewals	29,062	36,082
Accountancy	3,216	1,800
Management fee	5,808	3,980
Professional fees	2,937	265
Hire of equipment	2,190	-
Printing and Stationery	2,058	-
Sundry	20,227	14,544
Donations	500	13,294
Telephone	3,485	4,672
Cleaning	1,737	11,485
Charges	189	231
	<hr/>	<hr/>
	(237,875)	(247,484)
 Depreciation:		
Fixtures & fittings	(16,732)	(13,495)
	<hr/>	<hr/>
	(16,732)	(13,495)
	<hr/>	<hr/>
 Net surplus	9,748	16,532
	<hr/>	<hr/>