

Company number 05027452

SHORTSTOWN COMMUNITY TRUST
(A company limited by guarantee)

Annual report and financial statements

Year ending 31 March 2024

Charity number 1103038

SHORTSTOWN COMMUNITY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS PERIOD FROM 01 APRIL 2023 TO 31 MARCH 2024

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SHORTSTOWN COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT

PERIOD FROM 01 APRIL 2023 TO 31 MARCH 2024

The trustees have pleasure in presenting their annual report together with the unaudited financial statements of the charity for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2011) and the Memorandum and Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Shortstown Community Trust
Charity registration number	1103038
Company registration number	05027452
Principal office	1 Blenheim Road Shortstown Bedford MK42 0UY
Registered office	Shortstown Village Hall Southcote Shortstown Bedford MK42 0QL

DIRECTORS AND TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and are herein referred to as "trustees". The trustees who served the company during the period 01 April 2023 to 31 March 2024 were as follows:

Jayne Penfold	appointed December 2022 (Chair Sep '23)
Mr K Quigg	appointed January 2014 (Treasurer)
Michael Penfold	appointed December 2022
Sarah Jayne Gallagher	appointed December 2022
Donna Marie Hamilton	appointed December 2022
Mr W Wilson-Apperson	appointed January 2004 (Chair from Sep 2021)
Mrs R Wilson-Apperson	appointed March 2007

STRUCTURE, GOVERNANCE AND MANAGEMENT

Shortstown Community Trust is a registered charity and company limited by guarantee. The Trust was registered as a charity on 5th April 2004, whereby Eastcotts Parish Council declared the Trusts on which it holds freehold land now occupied by Shortstown Village Hall and car park. It is governed by its Memorandum & Articles of Association incorporated 27 January 2004. Eastcotts Parish Council has now become Shortstown Parish Council. There is a Management Agreement between the two parties, which is reviewed every five years. Agreement between

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the two parties, which is reviewed every five years. The latest Management Agreement is still being discussed by the Parish Council.

The Board of Trustees is composed of persons elected at each Annual General meeting. At a trustee meeting on 23rd April 2009, it was agreed by all present that there should be a maximum of nine trustees on the board. Each year, one third of the trustees shall retire from office. Each retiring trustee shall be eligible for re-election.

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OBJECTIVES

Shortstown Community Trust is established to promote the benefits of the inhabitants of the Parish of Shortstown and the neighbourhood without distinctions of sex, political, religious or other opinions (e.g. age) by associating the statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for health, recreation and leisure time occupation and facilities otherwise for the benefit of the said inhabitants. To establish a community centre and to maintain the same for activities promoted by the Trust.

Shortstown Village Hall is the only public building of its type within the village and the role of Shortstown Community Trust is to manage the hall for the benefit of the inhabitants of Shortstown and the neighbourhood. The aim is to make the hall available to the whole community, so that children's groups, youth groups, social clubs, fitness classes, community group meetings, art classes, etc. can take place.

The management committee seeks to keep the building well maintained and in a clean and tidy condition, as well as opening and closing the hall for users and responding to their suggestions. The use of the hall is promoted to the whole community through its own website, by word of mouth and through open-door community events. The committee aims to ensure that the building is only used for events in accordance with the approved objectives of the Trust and restricts any activity considered to be anti-social to the local community.

Part of the role of the committee is to ensure that there are sufficient funds in reserve to ensure that the building remains well-maintained, safe and clean, and that utility bills, insurance and other on-going bills can be paid. It achieves this by charging for the use of the hall. Booking rates are established by considering the costs of running the building, balanced against the needs of the users and by comparison to other venues in the wider area offering similar facilities. Concessionary rates are available for groups and individuals offering activities or services to the whole community on a not-for-profit basis. Charges are regularly reviewed.

MAIN ACTIVITIES

Shortstown Community Trust has worked with many different groups and individuals over the years. These have included the Parish Council, the Borough Council, the Fostering and Adoption Team, the Sports Development Unit, local businesses, youth groups, residents' groups, the local WI, as well as individuals providing regular dance classes, exercise classes, activities for children and other education classes.

The hall is also hired by individuals for various events such as birthdays, christenings, wedding anniversaries, etc. It can also be used for, meetings, private dance or music practice sessions. or to hold other social events.

PUBLIC BENEFIT REPORTING

The trustees of Shortstown Community Trust confirm that they have complied with their duty under section 4 of the Charities Act 2006 to have due regard to the Charity Commission's guidance on public benefit and that the public benefit requirement has informed the activities of the Trust in the year to 31 March 2024.

SHORTSTOWN COMMUNITY TRUST

TRUSTEES' ANNUAL REPORT

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ACHIEVEMENTS AND PERFORMANCE

Shortstown Community Trust has been successful in achieving the objects of the charity. There has been an increase in the number of social activities, following the restrictions of the past two years caused by the pandemic. A number of classes, meetings, social functions and events for all ages have been on offer for the community. We also held several community events, which were open to the residents of Shortstown and surrounding area. In May 2023 we hosted a party to celebrate the Coronation of His Majesty King Charles III. We held community events at Easter, Summer, Halloween and a Christmas Fayre. We also hosted a murder mystery night and a Drag night.

FINANCIAL REVIEW

Most of our classes and groups continue to run, we have various dance classes and a Yoga class, sniffer dog training and football training for pre-school children and young adults. We also have some new groups joining us notably a Tai Chi group. We also facilitate meetings for the local Women's Institute (WI) New Cardington resident's association and a wellbeing group.

As we have increased the number of events we have been hosting, our energy costs have also been increasing. In an attempt to reduce costs, we have switched suppliers, we now use Pozitive Energy for our Gas Supply and Smartest Energy for our Electricity supply. We have also changed from Anglian Water to Everflow Ltd for our water supply.

The PRS music licence is due for renewal in the next financial year and is expected to be higher than previous years.

We have had to spend some money maintaining the hall and made some repairs to the toilet, the lighting and one of the internal doors. We also had to have an emergency repair to one of the shutters.

In total, the expenditure for the year was £24,438.

As well as hosting community groups the hall was used for several private parties. These activities brought in £23,404 in hall hire revenue.

We also held some community events and entertainment evenings open to the residents of Shortstown and the surrounding area. We made a small profit by running it was felt that this was an appropriate use of hall funds, as the purpose of the hall is to serve the local community.

The attached financial statements show the state of the finances on 31 March 2024. The accounts show funds of £52,728 and tangible assets worth in the region of £3,702 at the end of the period. A proportion of the cash funds have been set aside to pay for to replace the boiler and install new lighting and to pay for any other unforeseen major repairs. These are the restricted funds.

In general, management costs are kept to a minimum through the efforts of the trustees and other unpaid volunteers. Several hours of volunteer time have been given to cover tasks such as general maintenance and keeping the hall tidy and clean. In addition, trustees give their time to organise and attend regular meetings and to prepare reports.

For the year ahead, it is anticipated that the hall running costs, which include utility bills, insurance, safety checks, maintenance, cleaning and other services could increase. However if the hall is used to the same level as it has been over the last year, we should be able to meet these costs and continue to use the hall for the good of the community.

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it is the intention of the trustees that hall hire income during any financial year will always be at least slightly more than expenditure, in order that a reserve fund can continue to be built up to cover any unforeseen costs in the future, including an increase in the costs of maintenance, administration and cleaning services. Efforts will continue to keep spending of funds below the level of income and to maintain or increase income by making sure that booking rates are both fair and competitive, by advertising the hall to attract the right level of bookings and by meeting the needs of current user groups, so that they continue to hire the hall.

PLANS FOR FUTURE PERIODS

The hall has now been in full use for over fifteen years and will need to be continually maintained. Money has been set aside in the business reserve account, so that any necessary maintenance and repairs can be carried out a new boiler can be installed and the internal lighting can be upgraded. In addition, the trustees will seek to implement, where possible, suggestions made by the user groups and the wider community to improve the facilities.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these 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 charity will continue in operation.

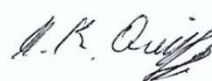
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding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

This report was prepared in accordance with the small companies' regime of the Companies Act 2006. The preparation of financial statements was overseen by the Treasurer and the Chair of Shortstown Community Trust and checked by other trustees. The bankers for the trust are the NatWest in Bedford.

Signed by order of the trustees



Mrs J Penfold
Chair of the Board of Trustees



Mr K Quigg
Treasurer to the Board of Trustees

SHORTSTOWN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

PERIOD FROM 01 APRIL 2023 TO 31 MARCH 2024

	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total 2024</u>	<u>Total 2023</u>
	£	£	£	£
<u>Income Resources</u>				
Voluntary Donations (Community Events)	4,281	-	4,281	-
Hall Hire	23,404	-	23,404	14,233
Other				
Investment Income				
Other Income	592	-	592	2,134
Total Income	28,277	-	28,277	16,367
<u>Expenditure</u>				
Generating Voluntary Income (Community Events)	3,804	-	3,804	-
Fundraising Trading	20,621	-	20,621	16,691
Governance	13	-	13	13
Total Expenditure	24,438	-	24,438	16,704
<u>Net Income Resources</u>	3,839	-	3,839	-324
Transfer: unrestricted to restricted				
Total Funds B/F	32,033	20,558	52,591	52,927
Total Funds C/F	35,872	20,558	56,430	52,591

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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BALANCE SHEET

31 MARCH 2024


	31 March '24 £	31 March '24 £	31 March '23 £	31 March '23 £
Non-Current Assets				
Fixed Assets		3,702		3,702
Current Assets				
Current Account	18,258		4,658	
Business Reserve	34,677		45,481	
Cash On Hand	1,157		-	
	54,092		50,139	
Total Assets		57,794		53,841
Current Liabilities				
Accruals	(1,364)		(1,250)	
Total Assets/Current Liabilities	56,430		52,591	52,591
Fixed Assets		3,702		3,702
Unrestricted Funds		20,558		20,558
Restricted Funds		32,170		28,331
Total Funds		56,430		52,591

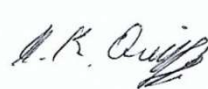
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477 (small companies), and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the members of the committee on 13thth December 2024

and are signed on their behalf by:


Mrs J Penfold
Chair of the Board of Trustees


Mr K Quigg
Treasurer to the Board of Trustees

SHORTSTOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 01 APRIL 2023 TO 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Hall Hire

Hall hire relates to letting the village hall for activities.

Printing Facility

A facility existed within the Village Hall for printing and collating local community leaflets and magazines. A small charge was made for each print run to cover the costs of materials used and to provide a small surplus of funds. This surplus was used to cover the cost of maintenance of the printing and collating equipment as required. This facility was discontinued in [January 2023](#).

Fixed Assets and Depreciation

Until April 2010 all fixed assets were initially recorded at cost and these assets were fully depreciated in the period of acquisition. During 2010, Eastcotts Parish Council transferred all the fixtures, fittings, furniture and other contents it had purchased for Shortstown Village Hall to Shortstown Community Trust. These assets were initially depreciated at 25% per annum. It has been decided not to depreciate these assets any further in this financial period.

Staff Costs and Emoluments

No salaries or wages have been paid to members of the committee during the period. Some external cleaning, booking administration and book-keeping services have been paid for.

Rounding of figures

Following the agreed convention for producing accounts of this kind, amounts have been rounded to the nearest pound.

Shortstown Community Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Shortstown Community Trust

I report to the charity trustees on my examination of the financial statements of Shortstown Community Trust for the year ended 31 March 2024.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself 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, I report in respect of my examination of your charity's financial statements 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 statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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).

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 financial statements to be reached.

S. Coombs

Sarah Coombs FCCA
IT All Figures Ltd
14 Coningsbury Lane
Shortstown
Bedford

MK42 0PW
24 December 2024