

THE BACUP CONSORTIUM TRUST

Registered Charity No. 1107532

Company No. 05097958



Director's Report

For the year ending 31 March 2022

Company Details

Trustee/ Directors

Mr R Wallwork
Mr B Millward
Ms R Callaghan Heeks
Mr K McClelland
Mr D Greenland
Mr Tom Bell
Mr K Naylor
Ms K Crompton Harris

Secretary

Ms R Callaghan Heeks

Registered Office

Stubbylee Community Greenhouses
Stubbylee Lane
Bacup
Lancashire
OL11 0DD

Company Number

05097958

Independent Examiner

John Fielding

Subsidiary and Associated Companies

None

REPORT OF THE DIRECTORS

Background to the Organisation and its constitution

The Bacup Consortium (sic) was constituted by its members in June 2000 as an unincorporated association with the aims of undertaking community projects within Bacup and its environs in order to improve the quality of peoples' lives and make Bacup a better place in which to live, work and play.

It became incorporated as The Bacup Consortium Trust (BCT) – a private company limited by guarantee on 7 April 2004 under a new constitution and governing document in the form of a Memorandum and Articles of Association and registered as a charity (number 1107532) on 10 January 2005 with the same aims and objectives as the original Bacup Consortium.

The Bacup Consortium (unincorporated association) was dissolved by its members at an annual general meeting held on 20 April 2005 and all its assets transferred to The Bacup Consortium Trust (limited company). In 2011 the aims were changed to promote social inclusion for the public benefit by preventing people from Rossendale, and its environs, from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. In November 2014 the founders of the original Bacup Consortium decided to leave the Company in order to set up an organisation more in line with the original aims of the organisation.

Trustees are appointed to the board in line with the governing document. All trustees must resign at the AGM and, if wishing to continue, stand for re-election. There is an induction process for all new trustees and further training is available as required. In particular, the charity trustees have complied with their duty to have due regard to the guidance on public benefit, as published by the Charity Commission, in exercising their powers or duties.

Principal activities

This is the eighteenth report of the activities of the Bacup Consortium and covers the seventeenth year of operations as The Bacup Consortium Trust (Ltd Company). The principle activities, all in support of the Objects of the organisation as set out in its Memorandum of Association, were:

Stubblelee Community Greenhouses (SCG) at the Stubblelee Greenhouses site in Bacup. SCG operates as a community social enterprise, providing volunteering, mentoring, training and work experience opportunities to local people across Rossendale. At the Stubblelee site we run a number of projects including the East Lancashire Recovery College and creating a Memory Garden aimed at dementia sufferers. We have a shop on site selling plants, wooden items and a selection of crafted items, all produced by participants on site. We also provide a number of paid for, long term placements and the aim is to increase both the placements and the shop sales to aid our sustainability. Events are held throughout the year, usually based around soap box racing in the park, and are enjoying increasing attendance.

REPORT OF THE DIRECTORS – CONTINUED

SCG works with a number of local partners to achieve our objectives including:

Accrington and Rossendale College	Age Concern
BPRCVS	Calico
Carer's Link Lancashire	Church of England Christ Church with St John
Citizens Advice Bureau (CAB)	Dementia Friendly Rossendale
Eat Pennines	Experts by Experience
Guild Lodge	INSPIRE
Lancashire Adult Learning	Lancashire County Council
Lancashire NHS Care Trust	Lancashire User Forum
Lancashire Well Being Service	Lancashire Women's Centre
Living Well Living Better Rossendale	Minds Matter
N Compass	One Recovery
PAC	Red Rose Recovery
Reach IT Rossendale	Rethink and CALM
Richmond Fellowship	Rossendale Alive
Rossendale and Hyndburn CMHT	Rossendale Leisure Trust
Rossendale Methodist Circuit	U3A
Veterans in the Community	

The last 12 months have seen us fully reopen our doors to meet an ever growing demand. At the easing of Covid restrictions our participant numbers grew rapidly and although people struggled with difficulties associated with the isolation and physical ill health from the previous two years, spirits were generally high. Once again though societal challenge is coming to test us. Our participants are now facing unparalleled financial pressures where many families are having to choose between food and warmth. Funding for both our third sector and statutory partners has reduced and the provision of many has reduced in parallel. To help mitigate some of these challenges we have made and continue to make a number of changes within our built environment. We

have opened further space, changed our lighting and heating, we have fitted door closers, insulation and continue to strive to lower our energy use. We have become both a 'Safe Space' and a 'Warm Hub' and have remained an active member of the Connected Network informing and contributing to the wider networks of local support.

As I view the increasing challenge I am heartened to know that we are in a better place to meet it than we have been for a number of years. Our staff, participants and volunteers continue to work miracles and I am regularly humbled by their achievements in the face of true adversity.

The coming year heralds further moves towards independent sustainability. It also brings growth of need and provision. We are planning proactively for the years ahead and need to remember that it is as important to evolve and to grow as it is to stand still and evaluate where we are, how we are doing and then plan and act upon those findings.

REPORT OF THE DIRECTORS- CONTINUED

Directors' interests and responsibilities

The Bacup Consortium Trust is a registered charity run by volunteers. The Directors have no pecuniary or any other personal beneficial interest in the organisation.

The Directors have responsibilities under Company law – *inter alia* – to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the company and of the income and expenditure for that period.

During the year the Company provided paid employment for:

- An operations manager
- A volunteer manager/mentor
- An administrative assistant
- A café manager
- A café assistant
- 4 Sub-contracted Session Workers

The Company owns assets in the form of a shipping container, furniture, fixtures and fittings, IT equipment, gardening tools and woodworking equipment and cash at bank. On 16 March 2007, trustees of The Bacup Consortium Trust (as tenant) signed a 25-year lease with Rossendale Borough Council (as landlord) for land and buildings known as the Greenhouses, Stubbylee Park, New Line, Bacup, Lancashire for the purposes of running a sustainable community enterprise – “Stubbylee Community Greenhouses” – as described under the principal activities above.

Small company provisions

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014.

By order of the Board

Benjamin Millward
Chair of Board of Trustee

Date 7th December 2022

THE BACUP CONSORTIUM TRUST
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022

FIELDING & CO

Accountants
73 Bankside Lane
Bacup
OL13 8HP

THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2022

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the promotion for the public benefit of urban and/or rural regeneration in areas of social and economic deprivation, and in particular in the OL13 area.

DIRECTORS

The directors who served the company during the year were as follows:

Mr R. Wallwork
Mr B. Millward
Ms R. Callaghan-Heeks
Mr K. McClelland
Mr S. Gray
Mr D. Greenland
Mr T. Bell
Mr K. Naylor
Ms K. Crompton-Harris (Appointed 15 December 2021)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7 December 2022 and signed on behalf of the board by:

Mr B. Millward
Director

Registered office:
Stubbylee Community Greenhouses
Stubbylee Lane
Bacup
Lancashire
OL13 0DD

THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
TURNOVER		123,711	134,169
Cost of sales		28,936	18,898
GROSS PROFIT		94,775	115,271
Administrative expenses		134,086	113,229
OPERATING (LOSS)/PROFIT		(39,311)	2,042
Other interest receivable and similar income		5	–
(LOSS)/PROFIT BEFORE TAXATION	6	(39,306)	2,042
Tax on (loss)/profit		–	–
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		(39,306)	2,042
RETAINED EARNINGS AT THE START OF THE YEAR		69,552	67,510
RETAINED EARNINGS AT THE END OF THE YEAR		30,246	69,552

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	7		3,194		720
CURRENT ASSETS					
Stocks		1,594		1,393	
Debtors	8	980		10,612	
Cash at bank and in hand		34,648		66,694	
		<u>37,222</u>		<u>78,699</u>	
CREDITORS: amounts falling due within one year	9	<u>10,170</u>		<u>9,867</u>	
NET CURRENT ASSETS			<u>27,052</u>		<u>68,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,246</u>		<u>69,552</u>
NET ASSETS			<u><u>30,246</u></u>		<u><u>69,552</u></u>
CAPITAL AND RESERVES					
Profit and loss account			<u>30,246</u>		<u>69,552</u>
MEMBERS FUNDS			<u><u>30,246</u></u>		<u><u>69,552</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2022

These financial statements were approved by the board of directors and authorised for issue on 7 December 2022, and are signed on behalf of the board by:

Mr B. Millward
Director

Company registration number: 05097958

The notes on pages 5 to 7 form part of these financial statements.

THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Stubbylee Community Greenhouses, Stubbylee Lane, Bacup, Lancashire, OL13 0DD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

(c) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(d) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 25 % per annum reducing balance
Office Equipment	- 25 % per annum reducing balance

(e) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(f) Financial instruments

Basic financial instruments are recognised at amortised cost.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

(g) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. COMPANY LIMITED BY GUARANTEE

The company is Limited by Guarantee.

5. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 5 (2021: 5).

6. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	1,065	240

7. TANGIBLE ASSETS

	Plant & Equipment £	Office Equipment £	Total £
Cost			
At 1 April 2021	360	360	720
Additions	1,380	2,159	3,539
At 31 March 2022	<u>1,740</u>	<u>2,519</u>	<u>4,259</u>
Depreciation			
At 1 April 2021	—	—	—
Charge for the year	435	630	1,065
At 31 March 2022	<u>435</u>	<u>630</u>	<u>1,065</u>
Carrying amount			
At 31 March 2022	<u>1,305</u>	<u>1,889</u>	<u>3,194</u>
At 31 March 2021	<u>360</u>	<u>360</u>	<u>720</u>

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

8. DEBTORS

	2022	2021
	£	£
Trade debtors	980	10,612
	<u> </u>	<u> </u>

9. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	635	672
Accruals and deferred income	4,737	9,195
Social security and other taxes	4,798	–
	<u>10,170</u>	<u>9,867</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There are no transactions with directors that require disclosure under FRS 102 Section 1A.

11. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the provisions of FRS 102 Section 1A.

12. PROFIT AND LOSS ACCOUNT

Included in the retained earnings brought forward of £69,552 was restricted funds amounting to £9,246 which have been fully utilised during the year ended 31 March 2022.

THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2022

The following pages do not form part of the financial statements.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE BACUP CONSORTIUM TRUST

YEAR ENDED 31 MARCH 2022

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

FIELDING & CO
Accountants

73 Bankside Lane
Bacup
OL13 8HP

7 December 2022

THE BACUP CONSORTIUM TRUST

DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
TURNOVER		
Grants and donations	8,838	44,438
Paid for care	25,863	27,262
Cafe turnover	67,386	39,867
Student placements	10,752	10,565
Room/studio hire	1,075	–
Other retail sales	9,797	12,037
	<u>123,711</u>	<u>134,169</u>
 COST OF SALES		
Opening stock	1,393	1,393
Cafe food	26,634	15,671
Cafe kitchen costs	1,910	1,263
Other cost of sales	593	1,964
	<u>30,530</u>	<u>20,291</u>
 Closing stock	<u>1,594</u>	<u>1,393</u>
	<u>28,936</u>	<u>18,898</u>
 GROSS PROFIT	<u>94,775</u>	<u>115,271</u>
 OVERHEADS		
ADMINISTRATIVE EXPENSES		
Rent and service charge	1,500	2,000
Light and heat	4,970	8,468
Insurance	2,115	1,663
Repairs and maintenance	12,789	6,452
Administrative staff salaries	86,301	78,802
Staff national insurance contributions	2,175	5,169
Staff pension contributions	3,005	2,723
Telephone and internet	2,174	2,585
Printing, postage and stationery	620	243
Sub-contract labour	9,297	2,330
Sundry expenses	665	527
Staff training	725	–
Computer software licences	661	306
Subscriptions and licences	3,036	516
Bank and paypal charges	835	290
Legal and professional fees	2,053	750
Accountancy fees	100	165
Depreciation of tangible assets	1,065	240
	<u>134,086</u>	<u>113,229</u>
 OPERATING (LOSS)/PROFIT	<u>(39,311)</u>	<u>2,042</u>
 Other interest receivable and similar income	5	–

THE BACUP CONSORTIUM TRUST

DETAILED INCOME STATEMENT *(continued)*

YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
(LOSS)/PROFIT BEFORE TAXATION	<u>(39,306)</u>	<u>2,042</u>

THE BACUP CONSORTIUM TRUST

NOTES TO THE DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Interest on cash and cash equivalents	<u>5</u>	<u>—</u>

THE BACUP CONSORTIUM TRUST
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022

FIELDING & CO

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THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2022

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the promotion for the public benefit of urban and/or rural regeneration in areas of social and economic deprivation, and in particular in the OL13 area.

DIRECTORS

The directors who served the company during the year were as follows:

Mr R. Wallwork
Mr B. Millward
Ms R. Callaghan-Heeks
Mr K. McClelland
Mr S. Gray
Mr D. Greenland
Mr T. Bell
Mr K. Naylor
Ms K. Crompton-Harris (Appointed 15 December 2021)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7 December 2022 and signed on behalf of the board by:

Mr B. Millward
Director

Registered office:
Stubbylee Community Greenhouses
Stubbylee Lane
Bacup
Lancashire
OL13 0DD

THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
TURNOVER		123,711	134,169
Cost of sales		28,936	18,898
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OPERATING (LOSS)/PROFIT		(39,311)	2,042
Other interest receivable and similar income		5	–
(LOSS)/PROFIT BEFORE TAXATION	6	(39,306)	2,042
Tax on (loss)/profit		–	–
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		(39,306)	2,042
RETAINED EARNINGS AT THE START OF THE YEAR		69,552	67,510
RETAINED EARNINGS AT THE END OF THE YEAR		30,246	69,552

All the activities of the company are from continuing operations.

The notes on pages 5 to 7 form part of these financial statements.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

	Note	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	7		3,194		720
CURRENT ASSETS					
Stocks		1,594		1,393	
Debtors	8	980		10,612	
Cash at bank and in hand		34,648		66,694	
		<u>37,222</u>		<u>78,699</u>	
CREDITORS: amounts falling due within one year	9	<u>10,170</u>		<u>9,867</u>	
NET CURRENT ASSETS			<u>27,052</u>		<u>68,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,246</u>		<u>69,552</u>
NET ASSETS			<u><u>30,246</u></u>		<u><u>69,552</u></u>
CAPITAL AND RESERVES					
Profit and loss account			<u>30,246</u>		<u>69,552</u>
MEMBERS FUNDS			<u><u>30,246</u></u>		<u><u>69,552</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The statement of financial position
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2022

These financial statements were approved by the board of directors and authorised for issue on 7 December 2022, and are signed on behalf of the board by:

Mr B. Millward
Director

Company registration number: 05097958

The notes on pages 5 to 7 form part of these financial statements.

THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Stubbylee Community Greenhouses, Stubbylee Lane, Bacup, Lancashire, OL13 0DD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

(c) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(d) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 25 % per annum reducing balance
Office Equipment	- 25 % per annum reducing balance

(e) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(f) Financial instruments

Basic financial instruments are recognised at amortised cost.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

(g) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. COMPANY LIMITED BY GUARANTEE

The company is Limited by Guarantee.

5. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 5 (2021: 5).

6. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2022	2021
	£	£
Depreciation of tangible assets	<u>1,065</u>	<u>240</u>

7. TANGIBLE ASSETS

	Plant & Equipment £	Office Equipment £	Total £
Cost			
At 1 April 2021	360	360	720
Additions	<u>1,380</u>	<u>2,159</u>	<u>3,539</u>
At 31 March 2022	<u>1,740</u>	<u>2,519</u>	<u>4,259</u>
Depreciation			
At 1 April 2021	—	—	—
Charge for the year	<u>435</u>	<u>630</u>	<u>1,065</u>
At 31 March 2022	<u>435</u>	<u>630</u>	<u>1,065</u>
Carrying amount			
At 31 March 2022	<u>1,305</u>	<u>1,889</u>	<u>3,194</u>
At 31 March 2021	<u>360</u>	<u>360</u>	<u>720</u>

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

8. DEBTORS

	2022	2021
	£	£
Trade debtors	980	10,612

9. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	635	672
Accruals and deferred income	4,737	9,195
Social security and other taxes	4,798	–
	<u>10,170</u>	<u>9,867</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There are no transactions with directors that require disclosure under FRS 102 Section 1A.

11. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under the provisions of FRS 102 Section 1A.

12. PROFIT AND LOSS ACCOUNT

Included in the retained earnings brought forward of £69,552 was restricted funds amounting to £9,246 which have been fully utilised during the year ended 31 March 2022.

THE BACUP CONSORTIUM TRUST
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2022

The following pages do not form part of the financial statements.

THE BACUP CONSORTIUM TRUST

COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE BACUP CONSORTIUM TRUST

YEAR ENDED 31 MARCH 2022

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

FIELDING & CO
Accountants

73 Bankside Lane
Bacup
OL13 8HP

7 December 2022

THE BACUP CONSORTIUM TRUST

DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
TURNOVER		
Grants and donations	8,838	44,438
Paid for care	25,863	27,262
Cafe turnover	67,386	39,867
Student placements	10,752	10,565
Room/studio hire	1,075	–
Other retail sales	9,797	12,037
	<u>123,711</u>	<u>134,169</u>
COST OF SALES		
Opening stock	1,393	1,393
Cafe food	26,634	15,671
Cafe kitchen costs	1,910	1,263
Other cost of sales	593	1,964
	<u>30,530</u>	<u>20,291</u>
Closing stock	<u>1,594</u>	<u>1,393</u>
	<u>28,936</u>	<u>18,898</u>
GROSS PROFIT	<u>94,775</u>	<u>115,271</u>
OVERHEADS		
ADMINISTRATIVE EXPENSES		
Rent and service charge	1,500	2,000
Light and heat	4,970	8,468
Insurance	2,115	1,663
Repairs and maintenance	12,789	6,452
Administrative staff salaries	86,301	78,802
Staff national insurance contributions	2,175	5,169
Staff pension contributions	3,005	2,723
Telephone and internet	2,174	2,585
Printing, postage and stationery	620	243
Sub-contract labour	9,297	2,330
Sundry expenses	665	527
Staff training	725	–
Computer software licences	661	306
Subscriptions and licences	3,036	516
Bank and paypal charges	835	290
Legal and professional fees	2,053	750
Accountancy fees	100	165
Depreciation of tangible assets	1,065	240
	<u>134,086</u>	<u>113,229</u>
OPERATING (LOSS)/PROFIT	<u>(39,311)</u>	<u>2,042</u>
Other interest receivable and similar income	5	–

THE BACUP CONSORTIUM TRUST

DETAILED INCOME STATEMENT *(continued)*

YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
(LOSS)/PROFIT BEFORE TAXATION	<u>(39,306)</u>	<u>2,042</u>

THE BACUP CONSORTIUM TRUST

NOTES TO THE DETAILED INCOME STATEMENT

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
OTHER INTEREST RECEIVABLE AND SIMILAR INCOME		
Interest on cash and cash equivalents	<u>5</u>	<u>—</u>