

**REGISTERED COMPANY NUMBER: 05180851 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1110072**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 July 2023  
for  
Letchworth Garden City Community Group

Salway and Wright  
32 The Crescent  
Spalding  
Lincolnshire  
PE11 1AF

Contents of the Financial Statements  
for the Year Ended 31 July 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

LEGAL AND ADMINISTRATIVE INFORMATION

Directors:	M. Foster (Resigned 9th August 2023) J. King K. Lake I. Mantle A. Lawrence (Appointed 14th March 2023) E. Mutter (Appointed 14th March 2023) A. Lee (Appointed 3rd July 2023)
Ex Officio:	North Hertfordshire District Council representative None currently
Company Number:	5180851 (England and Wales)
Registered Charity Number:	1110072 (England and Wales)
Charity Trustees:	M. Foster (Resigned 9th August 2023) J. King K. Lake
Registered Office and Operating Address:	Mrs. Howard Memorial Hall Norton Way South Letchworth Garden City Hertfordshire SG6 1NX
Accountants:	Salway and Wright 32 The Crescent Spalding Lincolnshire PE11 1AF
Bankers:	HSBC 1 Market Place Hitchin SG4 1DR

Report of the Trustees  
for the Year Ended 31 July 2023

The trustees, who are also the directors for the purpose of company law, present their annual report, together with the unaudited financial statements for the year ended 31 July 2023.

**OBJECTIVES AND ACTIVITIES**

- To manage the building known as Mrs Howard Hall as a community property.
- To rent out the property, to repair it, and to hire staff to manage it and to run community projects from the property.

In overseeing the charities objectives and activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Achievements and Performance and Financial Review

At the balance sheet date LGCCG held funds of £276,535 (2022 £226,801).

The statement of financial activities shows net incoming resources of £49,734 for the year compared to £39,616 for the previous year. All monies currently held are unrestricted for this period.

The policy of the charity is to maintain unrestricted reserves at £40,000 which equates to approximately six months unrestricted expenditure, providing sufficient funds to cover management and administration and support costs in the event of the lease not being upheld. This policy will be kept under review.

**Risk Review**

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves, combined with an annual review of the controls over key financial systems will provide sufficient resources for normal operating risks. The trustees have also examined other operation and business risks which are faced and confirm they have established systems to mitigate significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

This information is shown separately on page 1.

## **TRUSTEES' REPORT**

The number of Directors have increased during the reporting year to include three new appointments from within user groups of the building. This has allowed a balanced and stable platform for the continued growth of the building.

LGCCG have continued to build on the back of the post covid restart and both the building and the user groups have gone from strength to strength. The long-term users of the building have remained and new charitable groups have been given a secure footing to continue benefitting the local and wider communities from the building. This has continued to allow the Memorial Hall once again to be the thriving focal point of the community. The emphasis on community and family is still the strongest ethos and one that LGCCG will continue to nurture and progress.

We continue to be able to charge charities a lower hire rate to ensure that all sections of the community are able to access, use and benefit from the building. This charging policy evidences that the charity's activities are for the public benefit. The charity is continuing to support groups that have either limited or no funds through gift hire either to offer a base of operation with support from the management team or to offer the building as a fundraising venue. This is something that will continue to be supported especially in these turbulent financial times.

The building maintenance schedule has been a priority in this reporting period and work that had to be put on hold was begun, primarily new boiler installations in the boiler room that services the Main Hall. The charity funded this aspect of the work as the boiler system had completely broken down and was beyond repair. Funding has been secured to replace boilers in the second boiler room which services the rest of the building and this should be completed within the next reporting period. We have also invested in water saving taps in the toilets and secured a favourable fixed rate contract with the electricity provider.

The building lease negotiations were concluded within this reporting period. The charity now has a 25 year lease on the Memorial Hall. Although the lease negotiations had been protracted, either due to the pandemic or the local authority not sharing the same vision as LGCCG, the conclusion was one where all parties agreed what was best to secure the future of the Memorial Hall and more importantly what would be best for the local and wider communities that the Memorial Hall serves. The charity will continue to abide by the terms of the new lease and continue to develop the Memorial Hall for future generations.

### **Future Plans for 2023/24 and beyond**

The directors and the management team will continue to work for the benefit of the community ensuring that policies and procedures are rigorously followed and that prudent financial decisions are made ensuring the financial stability of the Memorial Hall for future years. This will include investing some of the reserves to benefit from improved interest rates currently on offer.

Building maintenance and upkeep schedules will be adhered to, ensuring that the building is a safe and secure environment for all its users and continues to be a warm and welcoming community centre open to everyone. The charity will continue to work with local partners and stakeholders to ensure that best practices are followed and that the Memorial Hall continues the fine traditions of its history.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 April 2024 and signed on its behalf by:

J H King - Trustee

**Independent examiner's report to the trustees of Letchworth Garden City Community Group ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

**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 statement**

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 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.

A.M. Smith

Salway and Wright  
32 The Crescent  
Spalding  
Lincolnshire  
PE11 1AF

22 April 2024

Letchworth Garden City Community Group

Statement of Financial Activities  
for the Year Ended 31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Letting income		163,787	107,997
Other income		-	3,035
<b>Total</b>		<u>163,787</u>	<u>111,032</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Operational costs		110,805	68,842
Other		3,248	2,574
<b>Total</b>		<u>114,053</u>	<u>71,416</u>
<b>NET INCOME</b>		49,734	39,616
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		226,801	187,185
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>276,535</u></u>	<u><u>226,801</u></u>

The notes form part of these financial statements

Letchworth Garden City Community Group

Balance Sheet  
31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		279,242	227,377
<b>CREDITORS</b>			
Amounts falling due within one year	4	(2,707)	(576)
<b>NET CURRENT ASSETS</b>		<u>276,535</u>	<u>226,801</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		276,535	226,801
<b>NET ASSETS</b>		<u>276,535</u>	<u>226,801</u>
<b>FUNDS</b>	5		
Unrestricted funds:			
General fund		<u>276,535</u>	<u>226,801</u>
<b>TOTAL FUNDS</b>		<u>276,535</u>	<u>226,801</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2024 and were signed on its behalf by:

J H King - Trustee

K S Lake - Trustee

The notes form part of these financial statements



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## **2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**3. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.7.23	31.7.22
Centre manager	1	1
Caretakers	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23	31.7.22
	£	£
Trade creditors	2,707	576
	<u>2,707</u>	<u>576</u>

**5. MOVEMENT IN FUNDS**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	226,801	49,734	276,535
	<u>226,801</u>	<u>49,734</u>	<u>276,535</u>
<b>TOTAL FUNDS</b>	<u>226,801</u>	<u>49,734</u>	<u>276,535</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	163,787	(114,053)	49,734
	<u>163,787</u>	<u>(114,053)</u>	<u>49,734</u>
<b>TOTAL FUNDS</b>	<u>163,787</u>	<u>(114,053)</u>	<u>49,734</u>

**Comparatives for movement in funds**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	187,185	39,616	226,801
	<u>187,185</u>	<u>39,616</u>	<u>226,801</u>
<b>TOTAL FUNDS</b>	<u>187,185</u>	<u>39,616</u>	<u>226,801</u>

**5. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	111,032	(71,416)	39,616
<b>TOTAL FUNDS</b>	<u>111,032</u>	<u>(71,416)</u>	<u>39,616</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	187,185	89,350	276,535
<b>TOTAL FUNDS</b>	<u>187,185</u>	<u>89,350</u>	<u>276,535</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	274,819	(185,469)	89,350
<b>TOTAL FUNDS</b>	<u>274,819</u>	<u>(185,469)</u>	<u>89,350</u>

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

Letchworth Garden City Community Group

Detailed Statement of Financial Activities  
for the Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Charitable activities</b>		
Letting income	163,787	107,997
<b>Other income</b>		
CJRS Grant	-	3,035
<b>Total incoming resources</b>	163,787	111,032
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	56,429	48,617
Pensions	3,968	2,809
Rates and water	3,516	3,049
Insurance	1,471	1,319
Light and heat	8,204	3,702
Telephone	2,387	1,161
Cleaning and repairs	32,297	6,489
Computer costs	180	50
Security costs	698	542
Sundry expenses	1,390	1,000
Subscription	139	26
Bank charges	126	78
	110,805	68,842
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and bookkeeping	1,390	1,361
Legal fees	1,858	1,213
	3,248	2,574
Total resources expended	114,053	71,416
<b>Net income</b>	49,734	39,616