

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 2024
for
Letchworth Garden City Community Group

Salway and Wright
32 The Crescent
Spalding
Lincolnshire
PE11 1AF

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for the Year Ended 31 July 2024

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Letchworth Garden City Community Group

Report of the Trustees
for the Year Ended 31 July 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Directors:	J. King K. Lake I. Mantle A. Lawrence E. Mutter A. Lee
Ex Officio:	North Hertfordshire District Council representative None currently
Company Number:	5180851 (England and Wales)
Registered Charity Number:	1110072 (England and Wales)
Charity Trustees:	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 2024

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 2024.

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 charity's 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 £272,938 (2023 £276,535).

The statement of financial activities shows net outgoing resources of £3,597 for the year compared to net incoming resources of £49,734 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 control over key financial systems will provide sufficient resources for normal operating risks. The trustees have also examined the 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.

Report of the Trustees
for the Year Ended 31 July 2024

TRUSTEES' REPORT

The Memorial Hall has operated exceptionally well in this reporting period. Use by the local and wider community and other charitable groups has been supported by once again not increasing rents or hire rates. The LGCCG board felt that the current economic situation was difficult enough and that the best way to support building users was by offering financial stability. This is supported primarily by knowing the future rental costs of the building to the local authority through the lease agreement, strong rental income due to the number of building users and hirers and by streamlining costs leaving the building. Hirers have felt supported with the building staff and managers continuing to offer support and resolutions to any operational issues or problems.

Hirers have been very strong and income generated has been invested to create a reserve for the longer-term maintenance costs of the building. The lease now requires that the management committee is responsible for all aspects of building repair and maintenance and with this in mind a separate reserve account was opened that allowed for funds to be invested for a 5 year period at a higher interest rate. Alongside this, normal day to day banking accounts of the charity hold enough funds to maintain the building, pay salaries and pay for the general operational expenses of the building. The board may consider opening further accounts that offer better interest rates if surplus reserves require that to happen.

Decisions taken to make environmental improvements to the building and improving the building's carbon footprint (water saving taps and installations of new condensing boilers) in the last reporting period have worked better than hoped by reducing utility costs in this period by 50%. Further plans to improve the building's carbon footprint are being considered such as solar panels, although the board accepts that the building's listed status may prohibit this plan. In this reporting period the Main Hall doors were replaced using a local authority provided grant of approximately £8,000.00. The Main Hall floor being replaced is a key priority and will be the main focus of improvement works next year. There are some areas of damp within the building but this is not unusual given its age which will also be addressed.

Future Plans for 2025/26 and beyond

The LGCCG board will continue to improve the building from rental incomes and reinvesting any surplus funds into accounts with higher interest rates to build up capital reserves to allow sound financial footings for the future. Lessons have been learned from other community centres in the locality and the struggles that have been faced due to a lack of funds for essential repairs and/or improvements. The focus will continue to be on current building users, stakeholders and working with the local authority (the building landlord) to ensure that the Memorial Hall continues to be an excellent community asset for all users.

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 19 March 2025 and signed on its behalf by:

J H King - Trustee

Independent Examiner's Report to the Trustees of
Letchworth Garden City Community Group

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 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 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

19 March 2025

Letchworth Garden City Community Group

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Letting income		<u>125,467</u>	<u>163,787</u>
EXPENDITURE ON			
Charitable activities			
Operational costs		128,199	110,805
Other		<u>865</u>	<u>3,248</u>
Total		<u>129,064</u>	<u>114,053</u>
NET INCOME/(EXPENDITURE)		(3,597)	49,734
RECONCILIATION OF FUNDS			
Total funds brought forward		276,535	226,801
TOTAL FUNDS CARRIED FORWARD		<u><u>272,938</u></u>	<u><u>276,535</u></u>

The notes form part of these financial statements

Letchworth Garden City Community Group

Balance Sheet

31 July 2024

	Notes	31.7.24 Unrestricted fund £	31.7.23 Total funds £
CURRENT ASSETS			
Cash at bank		275,645	279,242
CREDITORS			
Amounts falling due within one year	4	(2,707)	(2,707)
NET CURRENT ASSETS		<u>272,938</u>	<u>276,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		272,938	276,535
NET ASSETS		<u>272,938</u>	<u>276,535</u>
FUNDS	5		
Unrestricted funds:			
General fund		<u>272,938</u>	<u>276,535</u>
TOTAL FUNDS		<u>272,938</u>	<u>276,535</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 19 March 2025 and were signed on its behalf by:

J H King - Trustee

K S Lake - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2024

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 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

3. STAFF COSTS

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

	31.7.24	31.7.23
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

	31.7.24	31.7.23
	£	£
Trade creditors	2,707	2,707
	<u>2,707</u>	<u>2,707</u>

5. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	276,535	(3,597)	272,938
	<u>276,535</u>	<u>(3,597)</u>	<u>272,938</u>
TOTAL FUNDS	<u>276,535</u>	<u>(3,597)</u>	<u>272,938</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,467	(129,064)	(3,597)
	<u>125,467</u>	<u>(129,064)</u>	<u>(3,597)</u>
TOTAL FUNDS	<u>125,467</u>	<u>(129,064)</u>	<u>(3,597)</u>

Comparatives for movement in funds

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

5. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	226,801	46,137	272,938
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>226,801</u>	<u>46,137</u>	<u>272,938</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 £
Unrestricted funds			
General fund	289,254	(243,117)	46,137
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>289,254</u>	<u>(243,117)</u>	<u>46,137</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

Letchworth Garden City Community Group

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Charitable activities		
Letting income	125,467	163,787
Total incoming resources	125,467	163,787
EXPENDITURE		
Charitable activities		
Wages	59,845	56,429
Pensions	5,946	3,968
Rates and water	2,543	3,516
Insurance	1,483	1,471
Light and heat	6,034	8,204
Telephone	1,111	2,387
Postage and stationery	10	-
Cleaning and repairs	45,901	32,297
Computer costs	136	180
Security costs	1,632	698
Sundry expenses	3,054	1,390
Subscription	413	139
Bank charges	91	126
	128,199	110,805
Support costs		
Governance costs		
Accountancy and bookkeeping	831	1,390
Legal fees	34	1,858
	865	3,248
Total resources expended	129,064	114,053
Net (expenditure)/income	(3,597)	49,734