

REGISTERED COMPANY NUMBER: 05412359 (England and Wales)
REGISTERED CHARITY NUMBER: 1114577

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30th April 2023
for
Holsworthy Community Property Trust Ltd
(A Company Limited by Guarantee)

Wescotts Chartered Accountants
7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
EX20 1UE

Holsworthy Community Property Trust Ltd

Contents of the Financial Statements
for the Year Ended 30th April 2023

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Report of the Trustees
for the Year Ended 30th April 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th April 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide affordable property to people who are in necessitous circumstances within the Holsworthy Market and Market and Coastal Town Initiative and surrounding areas.

The main objectives of the Trust are:

1. The provision of low cost local housing, whether that be through subsidized rents or property purchases. This activity provides the following:

Meeting local housing needs:

- Locally controlled;
- Locally financed;
- Local developments;

Community based:

- Local homeowners with a stake in their community;
- Promoting social inclusion;

Investing in long-term community developments

- Safeguarding the future affordability of local homes;
- A sustainable local community;

2. To provide a Community Centre through Holsworthy Youth Centre that supports the local community through services and projects held in the centre. This includes providing a location for after-school activities.

Significant activities

The Trust continues to pursue projects in the local area facilitating local housing being made available to those from the local community. The Trustees continue to pursue this while looking to refinance the Trust's five rental properties in Holsworthy and Clawton.

The Trust has continued to provide the Community Centre at Holsworthy Youth Centre for the use of the local community. This has provided both a youth centre for after school activities but also a venue for projects such as Music Services, Community Cafe, Adult Wellbeing services and the Petroc ESF Project at the centre.

Public benefit

In planning our activities for the year we have kept in mind the Charity Commission guidance on public benefit.

Volunteers

As with most charities Holsworthy Community Property Trust is reliant on the support of volunteers. The charity would not be able to deliver its aims and objectives without their support.

Report of the Trustees
for the Year Ended 30th April 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Holsworthy Youth Centre (Community Centre)

Sessions provided on the following nights are:

- Tuesday - school year 6, 7 and 8;
- Wednesday - school year 9 upwards;
- Thursday - young carers and support group;

One of the challenges was that the older teenage group were now at college and would not be back in time for sessions. Covid led to two year groups having missed out on being introduced to the club which would have assisted with them feeling more comfortable when the sessions started. Volunteers were also impacted by Covid as some decided they could not return.

Post Covid one of the challenges young people presented was a heightened level of anxiety and struggle to control emotions. We were also surprised by the high number of teenagers who were really struggling with gender bullying. Our approach of non-judgemental inclusivity with a calm, friendly nature resulting in many sceptical young people fully engaging with the sessions provided and bringing their friends, many of which also were impacted by challenges. The number attending weekly sessions are regularly in excess of 50 young people.

Music has always played an important part at the club, but the number of young people wanting to start or grow their learning of music has dramatically expanded. We held our annual community open day and many of the young people formed bands and performed during the event. This springboarded into the local town council requesting performances at various town events. Local organisations also requested performances at their events and we participated in a North Devon musical extravaganza event. The confidence and musical standard of the young people was incredible and has continued to inspire many others to "have a go" at music.

As an inclusive club, we continue to have many young people with varied abilities and challenges attend and mix together. We feel this is an important step in helping young people understand that later in life they will mix with a wide range of people and the importance of a positive and encouraging attitude while doing so.

Whilst being a small, rural town, we are not immune to national challenges and online grooming has started to feature with some of the teenagers. Our non-judgemental approach has resulted in young people feeling confident to talk to us about this issue which we take very seriously.

It has been a privilege to work alongside our young people who are a credit to the town.

Local Housing:

1. The Trustees with the assistance of their Accountants have been able to manage their housing;

2. Discussion have been ongoing with the Planning Department at Torridge District Council and a Developer to progress a purchase of two affordable dwellings in Shebbear, a neighboring village to Holsworthy, where we have not previously had any affordable housing.

Where we were not so successful:

1. Not being able to produce any Scheme for the site at Whimble Hill. This has resulted in our funders writing off the loan for obtaining planning and the various supporting reports;

2. Not being able to secure a Trustee or Contractor with financial expertise to help us better manage our housing stock.

Our hopes and plans for the coming year:

- Continue to develop the Community Centre;
- Looking forward we are hoping to complete on a purchase of two affordable dwellings at Shebbear;
- Refinancing of the Trust's five rental properties in Holsworthy and Clawton;
- Recruitment of additional Trustees, particularly with a financial or marketing bias.

The Local Authority now appear to be supportive in finding a way to take this scheme forward.

Report of the Trustees
for the Year Ended 30th April 2023

Nationally, the extension of the Community Fund, a meaningful Capital fund is a priority for all Community Land Trusts to ensure those Community Land Trusts, Regional Hubs and the National Community Land Trust Network of which Holsworthy CLT is a member, can become sustainable organisations providing and maintaining housing that is affordable for local people for years to come.

FINANCIAL REVIEW

Financial position

The Trust generated an unrestricted surplus of £307 (2022 £13,263) from the rental and management of local housing and a restricted deficit of £25,479 (2022 nil) following the delivery of a number of projects by the Holsworthy Youth Centre that were funded in this and the previous year.

During this year the work in progress and associated funding for the Wimble Hill project was written off because the Trust has taken the difficult decision that it is not viable for the Trust to pursue this project.

Reserves of £65,400 relating exclusively to the Holsworthy Youth Centre have been transferred to restricted reserves as the funds relate solely to projects administered by the Holsworthy Youth Centre.

At 30th April 2023 the Trust's unrestricted reserves were £311,381 (2022 £376,474) while the restricted reserves were £217,715 (2022 £177,794).

Principal funding sources

The principal funding sources of the Trust arise from rental and management fees in respect of the unrestricted reserves and from local government funds for the Holsworthy Youth Centre.

Reserves policy

The Board of Trustees will hold financial reserves in line with the guidance issued by the Charity Commission to safeguard the Charity's projects in the event of delays in receipt of revenue grants and other funding or income generation.

Since, in pre-development stages, the Charity is entirely dependent for income upon grant monies, donor funding or loans, the Trustees intend that a reserve should be built up to the equivalent of between three and six months operating costs.

The Trustees are committed to compiling a new five year business plan, which will include a review of the level of reserves, and to ensure they are at the appropriate level to meet the needs of the business and both the Charities Capital and Revenue obligations.

Going concern

There are no material uncertainties about the charity's ability to continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure, governance and management

The directors of the company are also Charity Trustees for the purposes of charity law. Under requirements of the Memorandum and Articles of Association the Trustees shall number not more than 10, nor less than 3; the number of local authority persons shall not exceed one third of the total number of Trustees.

One third of the members of the Board of Trustees shall retire at each AGM and shall be eligible for re-election.

Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association, the Trustees shall number not more than 10 or less than 3. The number of local authority persons shall not exceed one third of the total number of Trustees.

New Trustees are recruited from the local area, drawing on different strengths to enable the Trust to have sufficient knowledge and experience to deliver its objectives.

Organisational structure

The Charity Board of Trustees meets monthly and is responsible for the strategic direction and policy of the charity.

**Report of the Trustees
for the Year Ended 30th April 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees spend time with the existing Board to receive an overview of the organisation and key documents such as the Memorandum and Articles of Association, accounts, current year's budget and future plans and objectives.

They will also receive information from the Charity Commission on the responsibilities of Trustees. The Charity is a member of the Community Land Trust Network and in this regard, Trustees receive training and development information to assist in these responsibilities.

Related parties

The Charity at its inception received its initial resources from Second Home Council Tax that is jointly administered by Devon County Council and Torridge District Council.

The purchase of the first scheme "Whitlock Court" was undertaken with funding from Charity Bank and Venturesome who had respectively first and second charges on the property. These monies have been repaid in full to these lenders.

The Trust has implemented a Do It Yourself Equity Ownership (DIYEO) scheme which has also been funded by the provision of grant aid from Torridge District Council for spending on affordable housing in Holsworthy. Venturesome and Charity Bank funded subsequent development schemes at Sheepwash and Bridgerule respectively with the completed rental homes of a non-recourse loan from Venturesome and Resonance Ltd. The Charity is also currently in receipt of a non-recourse loan from CLT Fund to finance its pre-development expenditure at the proposed Self-build scheme at Whimble Hill. A loan from Resonance Ltd has been obtained for the acquisition of five homes currently rented at affordable rents to local people, four of the homes are on the Rydon fields development in Holsworthy and one is in Clawton.

Risk management

Risks to which the Charity is exposed are addressed through regular meetings of the Board and constant monitoring by it of the likely risks faced by the Charity as its activities develop. These were specifically addressed in the business plan 2010/11 that sets out the Trust's commitment to provide 50 homes for local people.

As new schemes are proposed, the Trustees consider the risks (and rewards) of the developments prior to entering into contractual commitments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05412359 (England and Wales)

Registered Charity number

1114577

Registered office

7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
EX20 1UE

Principal address

4 Bodmin Street
Holsworthy
Devon
EX22 6BB

Trustees

J A Allen
Mrs P J Johns
K J James
Miss P J Millar

Company Secretary

Mrs P J Johns

Report of the Trustees
for the Year Ended 30th April 2023

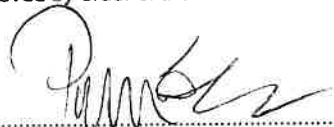
REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Wescotts Chartered Accountants
7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
EX20 1UE

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 on27.02.2024... and signed on its behalf by:



.....
Mrs P J Johns - Trustee

**Independent Examiner's Report to the Trustees of
Holsworthy Community Property Trust Ltd**

Independent examiner's report to the trustees of Holsworthy Community Property Trust Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th April 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').

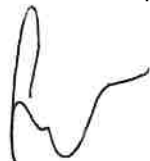
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



Mrs S L Watts FCCA DChA

Wescotts Chartered Accountants
7c Cranmere Road
Exeter Road Industrial Estate
Okehampton
EX20 1UE

Date:

28/2/24

Holsworthy Community Property Trust Ltd

Statement of Financial Activities
for the Year Ended 30th April 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants and donations	2	-	17,908	17,908	56,010
Charitable activities					
Management of properties		93,454	-	93,454	50,048
Youth Centre		-	1,986	1,986	-
Investment income	3	20	-	20	3
Total		<u>93,474</u>	<u>19,894</u>	<u>113,368</u>	<u>106,061</u>
EXPENDITURE ON					
Charitable activities	4				
Management of properties		93,167	-	93,167	40,912
Youth Centre		-	45,373	45,373	51,886
Total		<u>93,167</u>	<u>45,373</u>	<u>138,540</u>	<u>92,798</u>
NET INCOME/(EXPENDITURE)		307	(25,479)	(25,172)	13,263
Transfers between funds	15	(65,400)	65,400	-	-
Net movement in funds		<u>(65,093)</u>	<u>39,921</u>	<u>(25,172)</u>	<u>13,263</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		376,474	177,794	554,268	541,005
TOTAL FUNDS CARRIED FORWARD		<u>311,381</u>	<u>217,715</u>	<u>529,096</u>	<u>554,268</u>

The notes form part of these financial statements

Balance Sheet
30th April 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investment property	8	472,362	-	472,362	141,031
CURRENT ASSETS					
Stocks	9	-	-	-	398,379
Debtors	10	214,423	177,794	392,217	384,802
Cash at bank		11,078	39,921	50,999	71,046
		<u>225,501</u>	<u>217,715</u>	<u>443,216</u>	<u>854,227</u>
CREDITORS					
Amounts falling due within one year	11	(28,364)	-	(28,364)	(28,721)
NET CURRENT ASSETS		<u>197,137</u>	<u>217,715</u>	<u>414,852</u>	<u>825,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>669,499</u>	<u>217,715</u>	<u>887,214</u>	<u>966,537</u>
CREDITORS					
Amounts falling due after more than one year	12	(358,118)	-	(358,118)	(412,269)
NET ASSETS		<u>311,381</u>	<u>217,715</u>	<u>529,096</u>	<u>554,268</u>
FUNDS	15				
Unrestricted funds				311,381	376,474
Restricted funds				217,715	177,794
TOTAL FUNDS				<u>529,096</u>	<u>554,268</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

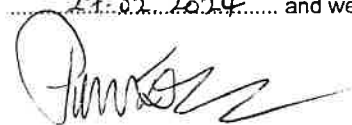
The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 in accordance with Section 476 of the Companies Act 2006.

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 27.02.2024 and were signed on its behalf by:



P J Johns - Trustee

The notes form part of these financial statements

Holsworthy Community Property Trust Ltd

Notes to the Financial Statements
for the Year Ended 30th April 2023

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.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date by the Trustees and any changes in fair value are recognised in income and expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Government funding

The Youth Centre receives government funding to enable it to provide support to the local community at the Community centre. The funding is disclosed in the accounts on receipt and treated wholly as restricted income.

Full details of the various projects being undertaken are disclosed within note 17.

Holsworthy Community Property Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2023**

2. GRANTS AND DONATIONS

	2023	2022
	£	£
Grants	17,908	56,010

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	20	3

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Management of properties	91,373	1,794	93,167
Youth Centre	45,373	-	45,373
	136,746	1,794	138,540

5. SUPPORT COSTS

	Management £
Management of properties	1,794

6. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 30th April 2023 nor for the year ended 30th April 2022. No employee received emoluments of more than £60,000 (2022: None).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th April 2023 nor for the year ended 30th April 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and donations	56,010	-	56,010
Charitable activities			
Management of properties	50,048	-	50,048
Investment income	3	-	3
Total	106,061	-	106,061
EXPENDITURE ON			
Charitable activities			
Management of properties	40,912	-	40,912
Youth Centre	51,886	-	51,886
Total	92,798	-	92,798
NET INCOME	13,263	-	13,263

Holsworthy Community Property Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	363,211	177,794	541,005
TOTAL FUNDS CARRIED FORWARD	<u>376,474</u>	<u>177,794</u>	<u>554,268</u>

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st May 2022	141,031
Additions	331,331
At 30th April 2023	<u>472,362</u>
NET BOOK VALUE	
At 30th April 2023	<u>472,362</u>
At 30th April 2022	<u>141,031</u>

All investment properties represent properties that have been acquired by the Trust to provide low cost housing for the local community within the objectives of the charitable company.

The investment properties, which are properties held as rental property, are held within the United Kingdom.

9. STOCKS

	2023 £	2022 £
Work in progress	-	398,379

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	11,318	3,903
Equity mortgages	380,250	380,250
Prepayments	649	649
	<u>392,217</u>	<u>384,802</u>

Holsworthy Community Property Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 13)	18,174	18,202
Other creditors	5,672	7,579
Accrued expenses	4,518	2,940
	<u>28,364</u>	<u>28,721</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other loans (see note 13)	<u>358,118</u>	<u>412,269</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>18,174</u>	<u>18,202</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>72,696</u>	<u>72,808</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	285,422	339,461

14. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Community Land and Finance CIC	<u>404,133</u>	<u>412,269</u>

Community Land and Finance CIC has a charge over The Orchard, Clawton, Holsworthy; Chervil, 5 Wesley Road, Holsworthy; Sorrell, 16 Wesley Road, Holsworthy; Chives, 10 St Peters Road, Holsworthy and Rosemary, 17 St Peters Road, Holsworthy.

15. MOVEMENT IN FUNDS

	At 1.5.22	Net movement in funds	Transfers between funds	At 30.4.23
	£	£	£	£
Unrestricted funds				
General fund	376,474	307	(65,400)	311,381
Restricted funds				
Equity Mortgage Scheme	177,794	-	-	177,794
Holsworthy Youth Centre	-	(25,479)	65,400	39,921
	<u>177,794</u>	<u>(25,479)</u>	<u>65,400</u>	<u>217,715</u>
TOTAL FUNDS	<u>554,268</u>	<u>(25,172)</u>	<u>-</u>	<u>529,096</u>

Holsworthy Community Property Trust Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2023**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,474	(93,167)	307
Restricted funds			
Holsworthy Youth Centre	19,894	(45,373)	(25,479)
TOTAL FUNDS	<u>113,368</u>	<u>(138,540)</u>	<u>(25,172)</u>

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	363,211	13,263	376,474
Restricted funds			
Equity Mortgage Scheme	177,794	-	177,794
TOTAL FUNDS	<u>541,005</u>	<u>13,263</u>	<u>554,268</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,061	(92,798)	13,263
TOTAL FUNDS	<u>106,061</u>	<u>(92,798)</u>	<u>13,263</u>

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

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
Unrestricted funds				
General fund	363,211	13,570	(65,400)	311,381
Restricted funds				
Equity Mortgage Scheme	177,794	-	-	177,794
Holsworthy Youth Centre	-	(25,479)	65,400	39,921
	<u>177,794</u>	<u>(25,479)</u>	<u>65,400</u>	<u>217,715</u>
TOTAL FUNDS	<u>541,005</u>	<u>(11,909)</u>	<u>-</u>	<u>529,096</u>

Holsworthy Community Property Trust Ltd
Notes to the Financial Statements - continued
for the Year Ended 30th April 2023

15. MOVEMENT IN FUNDS - continued

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	199,535	(185,965)	13,570
Restricted funds			
Holsworthy Youth Centre	19,894	(45,373)	(25,479)
TOTAL FUNDS	<u>219,429</u>	<u>(231,338)</u>	<u>(11,909)</u>

Transfers between funds

Funds in respect of the Youth Centre have been reclassified this year as Restricted Funds.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th April 2023.

17. RESTRICTED FUNDS

Equity Mortgage Scheme:

The restricted funds for the above are being held to apply against the Equity Mortgages owed on the various properties that the Charitable Company has assisted local residents to purchase.

Holsworthy Youth Centre:

Funds have been raised through receipt of grants and subsidized charges to enable the Holsworthy Youth Centre to provide support to local school children and others in the community. These funds are broken down as follows:

	Total	Holsworthy Youth Centre Music Services	Holsworthy Youth Centre Project Services	Holsworthy Youth Centre Community Cafe	Holsworthy Youth Club General
Brought forward 30.04.22	65,400	4,314	20,588	233	696
Funds received	19,984	9,706	5,000	0	500
Expenditure	(45,373)	(10,191)	(8,942)	0	(501)
Carried forward 30.04.23	<u>£39,921</u>	<u>£3,829</u>	<u>£17,096</u>	<u>£233</u>	<u>£695</u>

	YoungCarers	AdultWellbein gServices	Holsworthy Youth Centre Project	Petroc ESFProject	Holsworthy Youth Centre Building
Brought forward 30.04.22	90		27,562	8,838	3,079
Funds received		6500	1,372	(6,671)	3,486
Expenditure	(78)	(3,208)	(16,643)	(2,167)	(4,093)
Carried forward 30.04.23	<u>£12</u>	<u>£3,292</u>	<u>£12,292</u>	<u>£ 0</u>	<u>£2,472</u>

Holsworthy Community Property Trust Ltd

Notes to the Financial Statements - continued
for the Year Ended 30th April 2023

18. LEGAL FORM

The Trust is controlled by its governing document, a deed of trust, and constitutes a charitable limited company, limited by guarantee, as defined by the Companies Act 2006. The charitable company was incorporated in the United Kingdom.

The principal address of the Trust is: 4 Bodmin Street, Holsworthy, Devon EX22 6BB