

# FRESHFORD AND LIMPLEY STOKE COMMUNITY ASSOCIATION

England & Wales · Charity number 1129476

## Details

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Other names	FRESHFORD AND LIMPLEY STOKE COMMUNITY ASSOCIATION LTD
Status	Registered
Legal form	Charitable company
Company number	<a href="#">06623919</a>
Registered	2009-05-07
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Galleries Shop Freshford Lane Freshford Bath BA2 7UR
Phone	01225723249
Email	<a href="mailto:duncanfinlayson33@gmail.com">duncanfinlayson33@gmail.com</a>

## Activities

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**Objects:** TO FURTHER GENERAL CHARITABLE PURPOSES FOR THE BENEFIT OF THE INHABITANTS OF FRESHFORD AND LIMPLEY STOKE, INCLUDING BUT NOT LIMITED TO THE FOLLOWING: A PROVIDING OR ASSISTING IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE WITH THE OBJECT OF IMPROVING CONDITIONS OF LIFE THE RELIEF OF NEED PARTICULARLY AMONGST THOSE WHO ARE ELDERLY, DISABLED, YOUNG OR EXPERIENCING FINANCIAL HARDSHIP THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT BY SUCH MEANS AS THE TRUSTEES DETERMINE INCLUDING BY PROVIDING FUNDS, GOODS OR SERVICES TO ORGANISATIONS OR GROUPS UNDERTAKING SUCH EDUCATION

**Activities:** (a) providing or assisting to provide facilities in the interests of social welfare for recreation or other leisure time occupation (b) the relief of need particularly amongst those who are elderly, disabled, young or experiencing financial hardship (c) the advancement of education for the public benefit

## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- **Area of benefit:** FRESHFORD AND LIMPLEY STOKE
- Bath And North East Somerset
- Wiltshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£64,051	£27,165	-	-
2024-06-30	£15,439	£24,307	-	-
2023-06-30	£86,634	£16,684	-	-
2022-06-30	£21,711	£20,451	-	-
2021-06-30	£18,972	£16,434	-	-

## Trustees

Name	Role	Appointed
<b>Simon Hugh Jackson Coombe</b>	Chair	2017-06-19
Duncan Finlayson		2022-07-11
Elizabeth Jane Eyles		2023-06-01
Gavin Clifford Bate		2022-04-26
John Mark Penston		2025-09-17
Patrick Anthony Firmin		2019-04-30
Sara-Jane Socha		2025-09-17
Tania Pascoe		2024-10-16

**FRESHFORD AND LIMPLEY STOKE COMMUNITY ASSOCIATION**

England & Wales - Charity number 1129476

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# Accounts

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COMPANY REGISTRATION NUMBER: 06623919  
CHARITY REGISTRATION NUMBER: 1129476

# **Freshford & Limpley Stoke Community Association**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**30 June 2025**

**CHARLTON BAKER LIMITED**

Chartered accountants

7-7c Snuff Street

Devizes

Wiltshire

England

SN10 1DU

# Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2025

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# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

## Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

### Reference and administrative details

**Registered charity name** Freshford & Limpley Stoke Community Association

**Charity registration number** 1129476

**Company registration number** 06623919

**Principal office and registered office** The Galleries Shop and Cafe  
Freshford Lane  
Freshford Lane  
Bath  
BA2 7UR

### The trustees

S H J Coombe (Chairman of FLiSCA and Chairman of the Galleries Management Group)  
Mr D M Finlayson (Treasurer)  
P A Firmin  
P J Dawson (Resigned 10 June 2025)  
N Bolton (Representing Limpley Stoke Parish Council) (Resigned 5 June 2025)  
G C Bate  
Ms E J Eyles (Secretary)  
JA Putt (representing Freshford Parish Council)  
T L Pascoe (Appointed 10 June 2025)

**Company secretary** L Eyles

**Independent examiner** Charlton Baker Limited  
7-7c Snuff Street  
Devizes  
Wiltshire  
England  
SN10 1DU

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

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#### Structure, governance and management

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

The company was registered as a charity on 7th May 2009.

It is a membership organisation open to all residents of Freshford and Limpley Stoke. The trustees/directors are elected at the Annual General Meeting of the members and meet approximately four times a year.

#### Objectives and activities

The objectives and activities of Freshford & Limpley Stoke Community Association (FLiSCA) are set out in its governing document, the memorandum and articles of association. The company's purpose is to make donations for charitable purposes in the Parishes of Freshford and Limpley Stoke out of income it receives from its investments. Currently, this investment lies solely in Galleries Limited in which FLiSCA has a 100% shareholding. Galleries Limited operates a village shop and café/ deli serving both parishes.

The trustees/directors have full regard to the Charity Commissioners' public benefit guidance, and are satisfied that the charity's investment in Galleries Limited follows that guidance and is a proper investment to meet the purposes of the trust.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

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#### Achievements and performance

##### Chairman's report

It has been a busy year for FLiSCA during which we've expanded our remit into environmental conservation, undertaken a major restructuring of Galleries Ltd and initiated a long-term funding initiative by launching a legacy campaign.

Summerground is a 2.3 acre plot of land alongside Crowe Lane and between Limpley Stoke and Freshford which came up for sale during the year. It is a priority habitat for its lowland calcareous grassland including nationally rare Bath Asparagus, multiple types of orchid and meadow species and includes a small native woodland copse. To protect this strategically placed conservation land, a group of villagers raised the money to buy this land and offered it to FLiSCA to ensure it would be protected for future generations. FLiSCA accepted this gift on the basis that the land would be well managed and self-financing. Tania Pascoe from Nature Chain joined the board as our environmental expert and this land is being managed by YoungWilders as a test case for potentially expanding FLiSCA's role into a broader conservation function.

Galleries Ltd continued to struggle from static turnover and rising costs and, following the resignations of the Galleries shop and café managers, the Galleries board decided to undertake a major restructuring of the business. An experienced retail manager, Amy Green was hired to run the shop and the café was outsourced to JJ Beanos Ltd, a 'deli' company run by a local couple, Nicky & Jon Ison. Including £5-6k of one-off restructuring costs, Galleries Ltd recorded a loss of £10,335 for the year but, with a strong team in place and £25k of liquid assets, the business is in good shape for 2025/26 and should be in a position to resume donations to FLiSCA. Volunteers remain the backbone of this business which is at the heart of our local community.

The community has raised over £2m in recent years to undertake substantial projects to enhance the quality of life in Freshford and Limpley Stoke including the environmental retrofitting of Freshford Village Memorial Hall, providing disabled access to St Peter's Church and reopening the Hop Pole Inn. Future investments in these and other assets will be required. However, given the low levels of deprivation in Limpley Stoke and Freshford, the ability to raise external grants is becoming increasingly difficult. As a result, FLiSCA has launched a 'Legacy Fund' to allow residents who are asset rich and cash poor to leave tax efficient donations to FLiSCA who will manage the fund and, over time, be in a position to offer more substantial grants to support community initiatives.

##### Grants awarded

In 2024-25 FLiSCA awarded grants of £3,744 to the following community groups and organisations:

Location	Organisation	Purpose	Amount
Freshford	Freshford Church	Tiling refurbishment	£500
Community	Freshford School PTA	School playground refurb	£1,500
Community	Friends of Freshford	Mounting old Station sign	£250
Community	Nature Chain	Riparian report	£500
Community	Young Wilders	Planning for Summerground	£300
Community	Freshford Church School	Life Skills course	£694
Total			£3,744

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# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 June 2025

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##### Financial review

Galleries Ltd made no donation to FLiSCA for 2023-24 during the year. Also, no donation allocation has been made for 2024-25.

In the current year the amount received from FLiSCA's investment in Galleries Limited was:

Rent	£9,516
Solar power charges	£1,453

Given the continuing situation with Galleries' profitability, the Trustees were cautious about grants made, but in any event, no one was refused.

The major financial item was the acquisition of the conservation land known as Summerground, which completed on 26 September 2024. The cost was £41,000, plus legal fees of £1593. These were met completely by donations from a few individuals, and the Gift Aid which accrued.

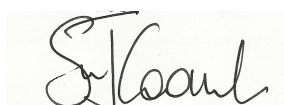
The trustees have had a policy of allocating a part of reserves to a building reserve, to pay for repairs and replacements at the Galleries. The normal top-up was suspended in 2022-23, whilst a review was undertaken, but reinstated during 2023-24.

Deposit accounts were re-organised. The Redwood 95-day account was closed because it was giving too low interest. The building reserve is held in a second Aldermore Instant Access account.

##### Small company provisions

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

The trustees' annual report and the strategic report were approved on 1 October 2025 and signed on behalf of the board of trustees by:



S H J Coombe (Chairman of FLiSCA and Chairman  
of the Galleries Management Group)  
Trustee

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Freshford & Limpley Stoke Community Association

Year ended 30 June 2025

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I report to the trustees on my examination of the financial statements of Freshford & Limpley Stoke Community Association ('the charity') for the year ended 30 June 2025.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Charlton Baker Limited  
Independent Examiner

7-7c Snuff Street  
Devizes  
Wiltshire  
England  
SN10 1DU

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# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2025

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		2025	2024		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	7,000	44,363	51,363	4,227
Investment income	5	12,688	–	12,688	11,212
<b>Total income</b>		<u>19,688</u>	<u>44,363</u>	<u>64,051</u>	<u>15,439</u>
<b>Expenditure</b>					
Expenditure on charitable activities		2,512	20,909	23,421	15,877
Other expenditure		3,744	–	3,744	8,430
<b>Total expenditure</b>		<u>6,256</u>	<u>20,909</u>	<u>27,165</u>	<u>24,307</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>13,432</u>	<u>23,454</u>	<u>36,886</u>	<u>(8,868)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>65,289</u>	<u>428,365</u>	<u>493,654</u>	<u>502,523</u>
<b>Total funds carried forward</b>		<u>78,721</u>	<u>451,819</u>	<u>530,540</u>	<u>493,655</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 9 to 13 form part of these financial statements.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2025

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	8	479,273	447,314
<b>Current assets</b>			
Debtors	9	–	167
Cash at bank and in hand		52,221	46,950
		<u>52,221</u>	<u>47,117</u>
<b>Creditors: amounts falling due within one year</b>	10	954	776
<b>Net current assets</b>		<u>51,267</u>	<u>46,341</u>
<b>Total assets less current liabilities</b>		<u>530,540</u>	<u>493,655</u>
<b>Net assets</b>		<u>530,540</u>	<u>493,655</u>
<b>Funds of the charity</b>			
Restricted income funds:			
Revaluation reserve		98,271	98,271
Other restricted income funds		353,548	330,095
Unrestricted funds		<u>78,721</u>	<u>65,289</u>
<b>Total charity funds</b>	11	<u>530,540</u>	<u>493,655</u>

For the year ending 30 June 2025 the charity 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.

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

The statement of financial position  
continues on the following page.

The notes on pages 9 to 13 form part of these financial statements.

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# Freshford & Limpley Stoke Community Association

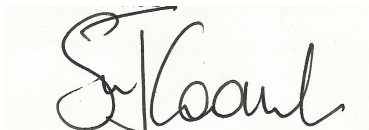
Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2025

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These financial statements were approved by the board of trustees and authorised for issue on 1 October 2025, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'S H J Coombe', is written on a light yellow rectangular background.

S H J Coombe (Chairman of FLISCA and Chairman  
of the Galleries Management Group)  
Trustee

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The notes on pages 9 to 13 form part of these financial statements.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

## Notes to the Financial Statements

Year ended 30 June 2025

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### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis. The investment property is rented to another group entity and is measured by reference to cost rather than fair value. The property is depreciated on a straight-line basis of 2 per cent p.a.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

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

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2025

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	<u>7,000</u>	<u>44,363</u>	<u>51,363</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	<u>3,902</u>	<u>325</u>	<u>4,227</u>

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# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2025

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##### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	10,969	10,969	9,963	9,963
Bank interest receivable	1,719	1,719	1,249	1,249
	<u>12,688</u>	<u>12,688</u>	<u>11,212</u>	<u>11,212</u>

##### 6. Independent examination fees

	<b>2025 £</b>	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>500</u>

##### 7. Trustee remuneration and expenses

There was no directors' remuneration or other benefits for the year ended 30 June 2025 or the year ended 30 June 2024.

##### 8. Tangible fixed assets

	Freehold property £	Plant and machinery £	<b>Total £</b>
<b>Cost</b>			
At 1 July 2024	468,210	25,378	493,588
Additions	42,593	–	42,593
<b>At 30 June 2025</b>	<u>510,803</u>	<u>25,378</u>	<u>536,181</u>
<b>Depreciation</b>			
At 1 July 2024	45,005	1,269	46,274
Charge for the year	9,365	1,269	10,634
<b>At 30 June 2025</b>	<u>54,370</u>	<u>2,538</u>	<u>56,908</u>
<b>Carrying amount</b>			
<b>At 30 June 2025</b>	<u>456,433</u>	<u>22,840</u>	<u>479,273</u>
At 30 June 2024	<u>423,205</u>	<u>24,109</u>	<u>447,314</u>

##### 9. Debtors

	<b>2025 £</b>	2024 £
Prepayments and accrued income	<u>–</u>	<u>167</u>

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2025

#### 10. Creditors: amounts falling due within one year

	<b>2025</b>	2024
	£	£
Accruals and deferred income	519	500
Social security and other taxes	435	276
	<u>954</u>	<u>776</u>

#### 11. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	<u>65,289</u>	<u>19,688</u>	<u>(6,256)</u>	<u>78,721</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	<u>60,804</u>	<u>15,114</u>	<u>(10,629)</u>	<u>65,289</u>

##### Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
Restricted Fund 1 - desc in a/cs	330,094	44,363	(20,909)	353,548
Revaluation reserve	98,271	–	–	98,271
	<u>428,365</u>	<u>44,363</u>	<u>(20,909)</u>	<u>451,819</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Restricted Fund 1 - desc in a/cs	343,448	325	(13,678)	330,095
Revaluation reserve	98,271	–	–	98,271
	<u>441,719</u>	<u>325</u>	<u>(13,678)</u>	<u>428,366</u>

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2025

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#### 12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	–	479,273	479,273
Current assets	52,221	–	52,221
Creditors less than 1 year	(954)	–	(954)
<b>Net assets</b>	<u>51,267</u>	<u>479,273</u>	<u>530,540</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	447,314	447,314
Current assets	47,117	–	47,117
Creditors less than 1 year	(776)	–	(776)
<b>Net assets</b>	<u>46,341</u>	<u>447,314</u>	<u>493,655</u>

#### 13. Related parties

£Nil donations were declared by Galleries Limited during the year (2024: £1,613). During the year Galleries Limited paid rent of £9,516 (2024: £9,300) to FLiSCA.

FLiSCA directors/trustees S H J Coombe, P A Firmin and G C Bate are also directors of Galleries Limited.

# **Freshford & Limpley Stoke Community Association**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2025**

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

# Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year ended 30 June 2025

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	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	51,363	4,227
	<u>51,363</u>	<u>4,227</u>
<b>Investment income</b>		
Income from investment properties	10,969	9,963
Bank interest receivable	1,719	1,249
	<u>12,688</u>	<u>11,212</u>
	<u>64,051</u>	<u>15,439</u>
<b>Total income</b>	<u>64,051</u>	<u>15,439</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Repairs and maintenance	10,275	3,044
Insurance	1,181	1,181
Legal and professional fees	686	625
Other office costs	645	393
Depreciation	10,634	10,634
	<u>23,421</u>	<u>15,877</u>
<b>Other expenditure</b>		
Grants to institutions	3,744	8,430
	<u>3,744</u>	<u>8,430</u>
<b>Total expenditure</b>	<u>27,165</u>	<u>24,307</u>
<b>Net income/(expenditure)</b>	<u>36,886</u>	<u>(8,868)</u>

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**FRESHFORD AND LIMPLEY STOKE COMMUNITY ASSOCIATION**

England & Wales - Charity number 1129476

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# Accounts

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COMPANY REGISTRATION NUMBER: 06623919  
CHARITY REGISTRATION NUMBER: 1129476

## **Freshford & Limpley Stoke Community Association**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**30 June 2023**

**CHARLTON BAKER LIMITED**

Chartered accountants  
7-7c Snuff Street  
Devizes  
Wiltshire  
England  
SN10 1DU

# Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2023

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# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

## Trustees' Annual Report (Incorporating the Director's Report)

## Year ended 30 June 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

### Reference and administrative details

<b>Registered charity name</b>	Freshford & Limpley Stoke Community Association
<b>Charity registration number</b>	1129476
<b>Company registration number</b>	06623919
<b>Principal office and registered office</b>	The Galleries Shop and Cafe Freshford Lane Freshford Lane Bath BA2 7UR

### The trustees

	S H J Coombe (Chairman of FLiSCA and Chairman of the Galleries Management Group)	
	Mr D M Finlayson (Treasurer)	(Appointed 11 July 2022)
	C M Biebuyck (Treasurer)	(Resigned 11 July 2022)
	P A Firmin	
	L Newlyn (Secretary)	(Resigned 1 June 2023)
	P J Dawson	
	J Hawker (Representing Freshford Parish Council)	(Resigned 1 June 2023)
	N Bolton (Representing Limpley Stoke Parish Council)	
	G C Bate	
	Ms E J Eyles (Secretary)	(Appointed 1 June 2023)
<b>Company secretary</b>	L Eyles	
<b>Independent examiner</b>	Charlton Baker Limited 7-7c Snuff Street Devizes Wiltshire England SN10 1DU	

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

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#### Structure, governance and management

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

The company was registered as a charity on 7th May 2009.

It is a membership organisation open to all residents of Freshford and Limpley Stoke. The trustees/directors are elected at the Annual General Meeting of the members and meet approximately four times a year.

#### Objectives and activities

The objectives and activities of Freshford & Limpley Stoke Community Association (FLISCA) are set out in its governing document, the memorandum and articles of association. The company's purpose is to make donations for charitable purposes in the Parishes of Freshford and Limpley Stoke out of income it receives from its investments. Currently, this investment lies solely in Galleries Limited in which FLISCA has a 100% shareholding. Galleries Limited operates a village shop and café/ deli serving both parishes.

The trustees/directors have full regard to the Charity Commissioners' public benefit guidance, and are satisfied that the charity's investment in Galleries Limited follows that guidance and is a proper investment to meet the purposes of the trust.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

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#### Achievements and performance

##### Galleries Shop and Café

2022/23 has been the year of the Café extension which has had a big impact on the financial result of the Galleries. Although valiant efforts were made to keep disruption to a minimum, relocating tables outside to the marquee impacted on the Café revenues in the first half of the year.

Things picked up once the Café extension was fully opened in the spring. The losses were largely clawed back by dint of a lot of detailed work by the Managers and backed up by the Galleries Management Group.

Whilst revenues in the shop held up, the increase in the cost of supplies meant that a substantial loss was made up until Christmas. It is also worth noting that revenues did not keep up with food inflation. With cost increases being applied to every invoice received, a lot of effort was also put into maintaining margins. The vigilance of the managers and volunteers in monitoring the margins was key to the better performance in the second half of the year.

It is expected that inflation will continue to be high during the 2023/24 financial year. However with a lot of new initiatives being put in place, we are more optimistic that the business will continue to stabilise and continue to provide donations to FLiSCA. In turn, these will be used to support the local community.

In the current year the amount received from FLiSCA's investment in Galleries Limited was:

Rent	£6,420
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##### Grants awarded

The following grants were awarded to community groups in Freshford and Limpley Stoke during 2022-23:

	2023
	£
Freshford & Limpley Stoke Home Energy Group (FLHEG) - start up funds	200
Freshford Village Memorial Hall - flag manufacture	117
Peter King - defibrillator pads	167
Galleries Ltd - extension furniture	3,568
Jean Hawker for Freshford resident in need	150
Freshford Church - servery equipment	250
Freshford School PTA - playground equipment	100
Galleries Ltd - raised vegetable beds	1,670

Since inception, the charity has given out just over £75,000 in grants across a wide range of community groups and facilities.

The Trustees are careful to avoid any element of a grant to Galleries Ltd being derived from a previous donation by Galleries Ltd to the charity. Therefore the Extension Furniture funds were derived from a specific appeal, and the Raised Vegetable Beds were paid for out of a donation by an individual.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

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#### Financial review

It was agreed that no donation from Galleries should be expected from 2022/23 activities, and none was made from the 2021/22 year. In fact, Galleries has allocated £ 1,613 from 2022/23 to be paid in March 2024. Given the financial and cost of living crisis, the Trustees were cautious about grants made, but in any event, no one was refused.

Activity was dominated by the investments made in the Galleries Extension, and also in Solar Voltaic Panels on the roof to complement the electricity supplied by Freshford and Limpley Stoke Energy Community Shares Limited. These amounted to £68,728 for the Extension and £24,800 for the Solar Panels. The objective was to increase Galleries' income through extra space for the café, and to cushion Galleries against substantial electricity price increases due when coming out of contract on 1 October 2023.

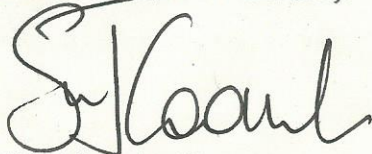
The Extension was constructed as a self-build using volunteer labour and bought in trades. Plant and materials were procured directly. The extension has been valued at £167,000.

The costs were met from donations, appeals and grants amounting to £110,101, of which £25,000 was provided from FLISCA reserves. As of the 30th June, £10,951 was unspent, of which £4,233 was budgeted to completion, thus leaving £6,718 towards a part of the project which was deferred (Office and Store).

#### Small company provisions

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

The trustees' annual report and the strategic report were approved on 29 Dec 2023 and signed on behalf of the board of trustees by:



S H J Coombe (Chairman of FLISCA and  
Chairman of the Galleries Management Group)  
Trustee

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Freshford & Limpley Stoke Community Association

Year ended 30 June 2023

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I report to the trustees on my examination of the financial statements of Freshford & Limpley Stoke Community Association ('the charity') for the year ended 30 June 2023.

### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Charlton Baker Limited  
Independent Examiner

7-7c Snuff Street  
Devizes  
Wiltshire  
England  
SN10 1DU

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	4,613	74,544	79,157	15,010
Investment income	5	7,477	–	7,477	6,701
<b>Total income</b>		<u>12,090</u>	<u>74,544</u>	<u>86,634</u>	<u>21,711</u>
<b>Expenditure</b>					
Expenditure on charitable activities		2,288	6,275	8,563	13,622
Other expenditure		7,121	1,000	8,121	6,829
<b>Total expenditure</b>		<u>9,409</u>	<u>7,275</u>	<u>16,684</u>	<u>20,451</u>
<b>Net income</b>		<u>2,681</u>	<u>67,269</u>	<u>69,950</u>	<u>1,260</u>
<b>Other recognised gains and losses</b>					
Gains from revaluation of fixed assets		–	98,271	98,271	–
<b>Net movement in funds</b>		2,681	165,540	168,221	1,260
<b>Reconciliation of funds</b>					
Total funds brought forward		58,123	276,179	334,302	333,042
<b>Total funds carried forward</b>		<u>60,804</u>	<u>441,719</u>	<u>502,523</u>	<u>334,302</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	8	453,160	267,300
<b>Current assets</b>			
Debtors	9	12,827	170
Cash at bank and in hand		37,036	67,267
		49,863	67,437
<b>Creditors: amounts falling due within one year</b>	10	500	435
<b>Net current assets</b>		49,363	67,002
<b>Total assets less current liabilities</b>		502,523	334,302
<b>Net assets</b>		502,523	334,302
<b>Funds of the charity</b>			
Restricted income funds:			
Revaluation reserve		98,271	–
Other restricted income funds		343,448	276,179
Unrestricted funds		60,804	58,123
<b>Total charity funds</b>	11	502,523	334,302

For the year ending 30 June 2023 the charity 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.

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

The statement of financial position  
continues on the following page.

The notes on pages 9 to 13 form part of these financial statements.

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# Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2023

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These financial statements were approved by the board of trustees and authorised for issue on ..17.Oct.2023....., and are signed on behalf of the board by:



S H J Coombe (Chairman of FLiSCA and Chairman  
of the Galleries Management Group)  
Trustee

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The notes on pages 9 to 13 form part of these financial statements.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

## Notes to the Financial Statements

Year ended 30 June 2023

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### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis. The investment property is rented to another group entity and is measured by reference to cost rather than fair value. The property is depreciated on a straight-line basis of 2 per cent p.a.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

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

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2023

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	<u>4,613</u>	<u>74,544</u>	<u>79,157</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	<u>510</u>	<u>14,500</u>	<u>15,010</u>

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2023

#### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	6,420	6,420	6,413	6,413
Bank interest receivable	1,057	1,057	288	288
	<u>7,477</u>	<u>7,477</u>	<u>6,701</u>	<u>6,701</u>

#### 6. Independent examination fees

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>275</u>

#### 7. Trustee remuneration and expenses

There was no directors' remuneration or other benefits for the year ended 30 June 2023 or the year ended 30 June 2022.

#### 8. Tangible fixed assets

	Freehold property £	Plant and machinery £	<b>Total £</b>
<b>Cost</b>			
At 1 July 2022	297,000	–	297,000
Additions	68,729	24,800	93,529
Revaluations	98,271	–	98,271
<b>At 30 June 2023</b>	<u>464,000</u>	<u>24,800</u>	<u>488,800</u>
<b>Depreciation</b>			
At 1 July 2022	29,700	–	29,700
Charge for the year	5,940	–	5,940
<b>At 30 June 2023</b>	<u>35,640</u>	<u>–</u>	<u>35,640</u>
<b>Carrying amount</b>			
<b>At 30 June 2023</b>	<u>428,360</u>	<u>24,800</u>	<u>453,160</u>
At 30 June 2022	<u>267,300</u>	<u>–</u>	<u>267,300</u>

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

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#### 9. Debtors

	2023	2022
	£	£
Prepayments and accrued income	7,162	165
Other debtors	5,665	5
	<u>12,827</u>	<u>170</u>

#### 10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	500	275
Social security and other taxes	—	160
	<u>500</u>	<u>435</u>

#### 11. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	<u>58,123</u>	<u>12,090</u>	<u>(9,409)</u>	—	<u>60,804</u>

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>59,802</u>	<u>7,211</u>	<u>(8,890)</u>	—	<u>58,123</u>

# Freshford & Limpley Stoke Community Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2023

#### 11. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 July 2022	Income	Expenditure	Gains and losses	At 30 June 2023
	£	£	£	£	£
Restricted Fund 1 - desc in a/cs	276,179	74,544	(7,275)	–	343,448
Revaluation reserve	–	–	–	98,271	98,271
	<u>276,179</u>	<u>74,544</u>	<u>(7,275)</u>	<u>98,271</u>	<u>441,719</u>

	At 1 July 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
Restricted Fund 1 - desc in a/cs	273,240	14,500	(11,561)	–	276,179
Revaluation reserve	–	–	–	–	–
	<u>273,240</u>	<u>14,500</u>	<u>(11,561)</u>	<u>–</u>	<u>276,179</u>

#### 12. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Tangible fixed assets	–	453,160	453,160
Current assets	42,701	5,549	48,250
Creditors less than 1 year	(500)	–	(500)
<b>Net assets</b>	<u>42,201</u>	<u>458,709</u>	<u>500,910</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
	£	£	£
Tangible fixed assets	–	267,300	267,300
Current assets	52,938	14,500	67,438
Creditors less than 1 year	(436)	–	(436)
<b>Net assets</b>	<u>52,502</u>	<u>281,800</u>	<u>334,302</u>

#### 13. Related parties

No donation was declared by Galleries Limited during the year (2022: £nil). During the year Galleries Limited paid rent of £6,420 (2022: £6,413) to FLiSCA.

FLiSCA directors/ trustees S H J Coombe, P A Firmin and P J Dawson are also directors of Galleries Limited.

# **Freshford & Limpley Stoke Community Association**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2023**

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

# Freshford & Limpley Stoke Community Association

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2023

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	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	79,157	15,010
	<u>79,157</u>	<u>15,010</u>
<b>Investment income</b>		
Income from investment properties	6,420	6,413
Bank interest receivable	1,057	288
	<u>7,477</u>	<u>6,701</u>
	<u>7,477</u>	<u>6,701</u>
<b>Total income</b>	<u>86,634</u>	<u>21,711</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Repairs and maintenance	736	6,058
Insurance	880	773
Legal and professional fees	675	410
Other office costs	332	441
Depreciation	5,940	5,940
	<u>8,563</u>	<u>13,622</u>
	<u>8,563</u>	<u>13,622</u>
<b>Other expenditure</b>		
Grants to institutions	7,121	6,829
Grant application fee	1,000	-
	<u>8,121</u>	<u>6,829</u>
	<u>8,121</u>	<u>6,829</u>
<b>Total expenditure</b>	<u>16,684</u>	<u>20,451</u>
	<u>16,684</u>	<u>20,451</u>
<b>Net income</b>	<u>69,950</u>	<u>1,260</u>
	<u>69,950</u>	<u>1,260</u>

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