

Company no. 06855624
Charity no. 1130096

GL11 Community Project Ltd
Report and Independently Examined
Financial Statements
31 March 2024

GL11 Community Project Ltd

Reference and administrative details

For the year ended 31 March 2024

Company number	06855624																								
Charity number	1130096																								
Registered office and operational address	Fairmead Cam Dursley Gloucestershire GL11 5JS																								
Trustees	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report are as follows:</p> <table><tr><td>D Cornell</td><td>Chair</td></tr><tr><td>D Baidoo</td><td>(appointed 26 April 2023, resigned 19 March 2024)</td></tr><tr><td>N Bennett</td><td></td></tr><tr><td>A Durn</td><td>(resigned 21 November 2023)</td></tr><tr><td>W Hamilton</td><td></td></tr><tr><td>S Hubbard</td><td></td></tr><tr><td>E Hynd</td><td>(resigned 21 November 2023)</td></tr><tr><td>S Lane</td><td></td></tr><tr><td>S Olpin</td><td>(appointed 25 October 2023)</td></tr><tr><td>J Pines</td><td>(appointed 25 October 2023)</td></tr><tr><td>J Richards</td><td></td></tr><tr><td>P Rummer</td><td>(resigned 21 November 2023)</td></tr></table>	D Cornell	Chair	D Baidoo	(appointed 26 April 2023, resigned 19 March 2024)	N Bennett		A Durn	(resigned 21 November 2023)	W Hamilton		S Hubbard		E Hynd	(resigned 21 November 2023)	S Lane		S Olpin	(appointed 25 October 2023)	J Pines	(appointed 25 October 2023)	J Richards		P Rummer	(resigned 21 November 2023)
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P Rummer	(resigned 21 November 2023)																								
Chief executive officer	I Redfern																								
Secretary	I Redfern																								
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB																								
Independent examiner	William Guy Blake ACA Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																								

GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

The trustees are pleased to present their report and financial statements for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Governing document

The charity, which is a company limited by guarantee, is controlled by its governing document, its Memorandum and Articles of Association dated 23 March 2009.

Organisational structure

GL11 is an incorporated charity limited by guarantee. The charity is run by a board of trustees who delegate the day-to-day operations of the charity to the Chief Executive Officer (CEO), who reports to the board as defined in the Constitution.

Recruitment and appointment of trustees

Trustees are appointed from within the community, to meet the requirements of skills and diversity. Trustees attend 2 Board meetings as observers before appointment and may then be co-opted as trustees. All trustees are then appointed at the Annual General Meeting (AGM).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Public benefit

In planning the charity's activities for the period, the trustees kept in mind the Charity Commission's guidance on public benefit. They are satisfied that the charity meets the definition of a charity as defined by the Charity Commission. The focus of the charity's activities during the period, is set out below.

Mission, objectives and activities

The objective of GL11 Community Project (now known as GL11 Community Hub) is the promotion of urban and rural regeneration in areas of social and economic deprivation and in particular the GL11 postcode area which covers Cam and Dursley and outlying communities. In response to the changing needs of our community, in April 2023 we reviewed our Vision and Values which have been amended as follows:

Our values:

Listen. Look for Strengths. Act as if it is possible. Be kind and have fun. Be Brave.

Our vision:

A connected, kind and can-do community in GL11 and surrounding areas.

Achieved by:

- Creating a safe and supportive community space enabling friendship, bravery, learning and growth; and
- Working with communities and partners to achieve equal access to good quality of services for everyone in Gloucestershire.

GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

Activities

The after effects of Covid and the ongoing impact of the cost of living crunch continue to reverberate through our community. Our new vision encompasses both our traditional community based activities and support services, as well as developing an incubator approach, to grow and test community solutions that can then influence and support changes to address inequalities within systems.

Our activities:

1. Creating a safe and supportive community space enabling friendship, bravery, learning and growth by providing:
 - Courses in recreational and vocational subjects;
 - Wellbeing courses and support;
 - Mental Health counselling, health coaching and support;
 - Employment support and money advice;
 - Volunteering opportunities;
 - Family and parenting support and activities;
 - Activities for children and young people;
 - Activities, events and outings for adults of all ages and abilities;
 - A community Café;
 - A foodbank and food pantry;
 - Room hire to partner organisations; and
 - Support in the development of local hubs across the Stroud District.
2. Working with communities and partners to achieve equal access to good quality of services for everyone in Gloucestershire by:
 - Embedding Community Action Groups across GL11 activities and services;
 - Developing community solutions;
 - Piloting projects to trial community solutions; and
 - Actioning research and disseminating findings.

GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

Achievements and performance

Cost of Living Support

As the cost of living crunch has become entrenched, the initial emergency response of warm spaces has now evolved into a series of established services. GL11 now has a foodbank and/or food pantry open every week day, with demand for the food pantry doubling over the year. We have supported Berkeley to establish a fully functioning foodbank, and coordinate with local partners and Stroud Foodbank to ensure everyone has excellent access to food support across our area.

The chart below shows the increase in GL11 food pantry usage over the year.

Quarter	People using the pantry	No of pantry shopping slots used
1st April - 30th June 2023	55	189
1st July - 30th September 2023	65	181
1st October - 31st December 2023	81	242
1st January - 31st March 2024	121	337

Our weekly Cost of Living Support Day continues to evolve, with an expansion of our free money, housing and benefits advice service, meals for £1, free wifi, digital support, job club and health/wellbeing support with informal café and social activities providing a warm welcome.

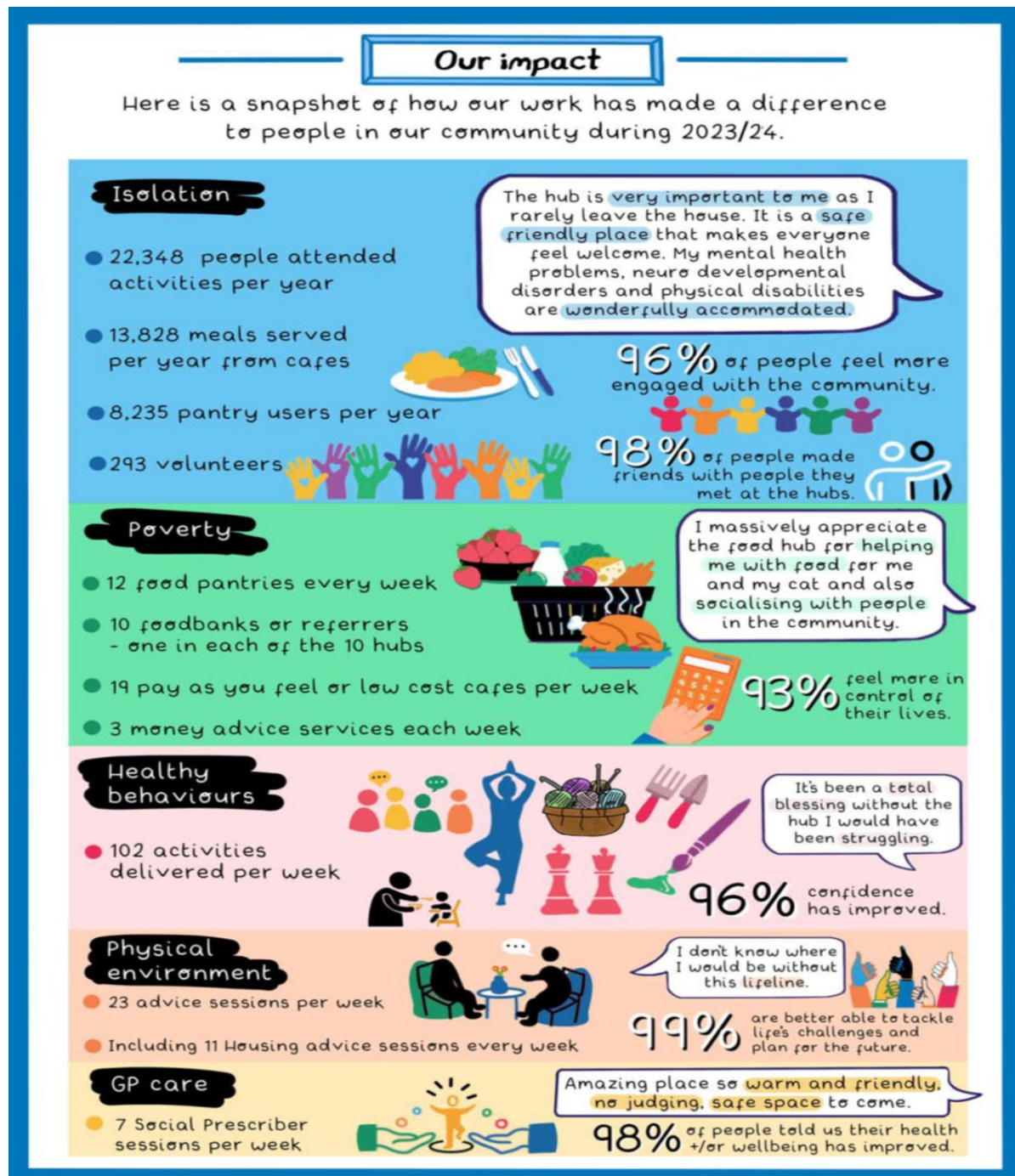
The one-day each week money and debt advice has accessed an additional £330,000 of funding in benefits and debt write offs. This makes a huge difference to alleviating poverty locally and GL11 aims to expand the availability of money advice next year.

Stroud Hubs

During the pandemic, Stroud District Council supported new community hubs to develop across the district. GL11 has actively supported the development of the hubs in the Berkeley Vale area, and continues to nurture Berkeley and Sharpness areas to seed community activities.

Following the award of £275,000 UK Shared Prosperity grant in 2022 which GL11 is administering, we started to distribute seed funding to ten hubs across Stroud District, and gather impact data. The first full report was published in May 2024 which will be used to raise further funds. A summary of the impact of the Stroud Hubs Together project, supported and compiled by GL11 is below.

This demonstrates how the network of Stroud Hubs support the most disadvantaged people in the area, and enables funding, support and activities to be channeled in at grassroots level to maximise impact, and access hardly reached communities.



GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

Mental wellbeing

GL11 was delighted to have our contract both expanded and extended by Berkeley Vale Primary Care Network, enabling us to provide a further year of counselling and health coaching for patients referred from local GP practices, for up to 1,000 individuals in the area each year. The service is now available on evenings and weekends and includes a range of specific support groups.

The results for April 2023– March 2024 below demonstrate the impact of this vital service.

The metrics shown below are both used by the NHS. The PHQ-9 measures levels of depression and the GAD-7 measures levels of anxiety.

Key Facts: GL11 Counselling Service



Berkeley Vale Primary Care Network's ground-breaking social prescribing partnership with GL11 Community Hub in Cam and Dursley allows GP referrals for counselling or LIFT long-term condition health coaching.



Between April 2023 and March 2024:

- 452 assessments were completed
- 974 counselling hours were delivered

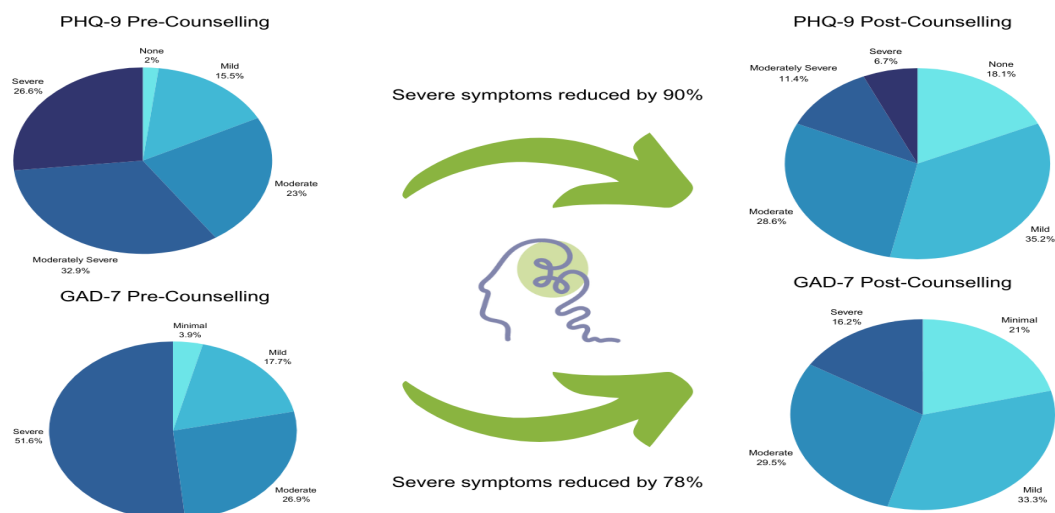


After counselling:

- In PHQ-9 assessment, severe symptoms reduced by 90%
- In GAD-7 assessment, severe symptoms reduced by 78%

Our Impact: April 2023 - March 2024

Outcome scores for both PHQ-9 & GAD-7 pre- and post-counselling in 2023-24:



GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

Always listening

Staff at GL11 spend a good deal of their time listening to people. Every year we dedicate a full month to making sure that we really hear what local people want to tell us. We undertook Listening Month again in 2023, and were delighted to receive more responses than ever to our survey. The results below highlight our impact.

GL11 has five key objectives which drive all that we do; these have been used as the basis for our measurement.

It is reassuring to see the such positive impact despite the significantly higher community stress levels due to the cost of living crunch.

“This place is brilliant! Kind, friendly group and staff- No judgement, relaxed and calm environment with lots of activities”

Objective	2021	2022	2023	The effect
Improve well-being	95.1%	93.1%	84.1%	Better mental and physical health
Bring people together	97.5%	93.1%	93.9%	People feel supported by friends they have made at GL11
Reduced isolation/more engaged with the community	83.7%	91.7%	90.3%	'More engaged with the community' was asked this year – we are assuming this has reduced isolation.
Better able to tackle life's challenges	87.8%	86.2%	86.3%	Increased resilience also leads to increased happiness and employability.
My confidence has improved	Not asked	95.5%	90.9%	Given the data around increased anxiety post Covid this is an important outcome.
Do you feel you currently have a voice in the community?	Not asked	Not asked	76.8%	
Are you interested in getting things changed/improved where you live?	Not asked	Not asked	85%	
Do you see GL11 as a way to do that?	Not asked	Not asked	87.4%	

Report of the trustees

For the year ended 31 March 2024

Living with Chronic Pain Project

GL11 was delighted to partner with NHS Gloucestershire Integrated Care Board to explore the lived experience of pain, and ideas about what support might be most helpful, amongst members of the community using the services of GL11. The resulting report has been widely distributed and nominated for several awards. The Living with Chronic Pain Action Group is now working with NHS to co-develop community-led solutions that we plan to pilot in 2024. The graphic below illustrates the work.



GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

Future Plans

Community Blood Pressure Project

This NHS funded project is enabling GL11 to take blood pressure testing into the community, to reach people who don't get their blood pressure tested regularly. The outreach team is focusing on people aged 30-60, especially men, by attending a wide range of different community events and venues, removing barriers to testing and supporting people to follow up with aftercare and lifestyle changes.

The project aims to evidence the impact of this approach, which is currently projected to result in £12 savings for every £1 spent and saving many lives.

Living with Chronic Pain Holistic Assessment pilot project

The Community Action Group identified the need for a holistic assessment approach to enable the full range of factors contributing to this complex condition. This project has now attracted funding and will be piloted with local Primary Care Network partners during 2024-5.

Children and Family Neurodiversity Support and Money Advice Project

Many children wait for 1-3 years for ADHD/Autism diagnosis, which has doubled since Covid. Their parents tend to withdraw from other families and activities as they can't manage their challenging behaviour and feel judged/excluded, which further isolates families. This is exacerbated by poverty which underlies 47% of poor health outcomes.

This project, funded by Henry Smith Charity, starts in July 2024 and will provide one-to-one and group support with embedded financial support and advice for parents, families and children, aiming to build parenting skills, peer support networks, reduce poverty and increase financial management skills.

Governance

During the year the trustees have ensured that GL11 meets a high standard of governance, meeting all the required standards of the Charity Commission, Companies House and the wide range of funders.

The perspective and expertise of trustees has been especially important during the Covid pandemic when uncertainty, risk assessment and management have been critical.

The trustees continue to provide strong and cohesive support and oversight during this period of crisis as GL11 is having to respond to change rapidly, consult the community and re-organise to meet future needs. Trustees are committed to succession planning as new trustees replace those standing down, maintaining diversity of the board in terms of experience and background, as well as reflecting the community that GL11 serves.

Financial review

During the year to 31 March 2024, income increased by 15% to £868,110 (2023: £753,924), driven predominantly by an increase in grants and donations. Donations represent the principal funding source of the charity, with 94% (2023: 93%) of all income arising from donations, including grants. In the current year there were two (2023: none) grants received in excess of £100,000, from Berkeley Vale Primary Care Network, and the Big Lottery Fund. The amount raised through smaller donations of less than £5,000 reduced to £80,025 (2023: £95,968). Expenditure increased by 34% to £867,654 (2023: £646,061), which included a 6% cost of living pay increase for all staff, as well as increased delivery, reflecting the increasing demand for support within the community. This resulted in a net income of £456 for the year (2023: £107,863), and total charity funds at the year end of £538,074 (2023: £537,618).

GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

Reserves policy

At 31 March 2024, of the total charity funds of £538,074 (2023: £537,618), there were restricted funds of £283,079 (2023: £339,908), and designated funds of £58,537 (2023: £174,000). In 2024 the board decided to update its designated funds such that its operating reserve and building maintenance fund is now contained within the general funds of the charity. The designated funds now comprise the fixed asset fund, equalling the balance of unrestricted fixed assets on the balance sheet, which will be spent in line with the depreciation on these fixed assets.

The board have carried out risk assessments and developed the reserves policy, allocating sufficient funds required to cover anticipated future costs. The board determined that the general reserves of the charity should be between 3 and 6 months' operating expenditure to ensure the continuation of service delivery and staffing in an uncertain funding environment and be able to fund building maintenance as it arises.

At 31 March the general reserves of the charity were £196,458, which represents approximately 4 months' of operating expenditure. Therefore, the current level of reserves is in line with the reserves policy. As the organisational turnover increases the board continually review the level of reserves required and implement practical measures to ensure that these are maintained in line with policy.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

GL11 Community Project Ltd

Report of the trustees

For the year ended 31 March 2024

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 17 July 2024 and signed on their behalf by

Doina Cornell

Doina Cornell - Chair

Independent examiner's report

To the members of

GL11 Community Project Ltd

I report to the trustees on my examination of the accounts of GL11 Community Project Ltd (the charitable company) for the year ended 31 March 2024, which are set out on pages 13 to 31.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable 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.

William Guy Blake

Date: 17 July 2024

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

GL11 Community Project Ltd

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2024

		Restricted	Unrestricted	2024 Total £	2023 Total £
	Note	£	£		
Income from:					
Donations	3	744,797	69,181	813,978	702,060
Charitable activities	4	-	41,104	41,104	26,792
Bank interest		-	9,611	9,611	3,908
Other income		-	3,417	3,417	21,164
Total income		<u>744,797</u>	<u>123,313</u>	<u>868,110</u>	<u>753,924</u>
Expenditure on:					
Raising funds		533	35,981	36,514	29,293
<i>Charitable activities:</i>					
Community		685,913	24,153	710,066	560,377
Outreach		<u>106,680</u>	<u>14,394</u>	<u>121,074</u>	<u>56,391</u>
Total expenditure	6	<u>793,126</u>	<u>74,528</u>	<u>867,654</u>	<u>646,061</u>
Net income / (expenditure)		(48,329)	48,785	456	107,863
Transfers between funds		<u>(8,500)</u>	<u>8,500</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	(56,829)	57,285	456	107,863
Reconciliation of funds:					
Total funds brought forward		<u>339,908</u>	<u>197,710</u>	<u>537,618</u>	<u>429,755</u>
Total funds carried forward		<u><u>283,079</u></u>	<u><u>254,995</u></u>	<u><u>538,074</u></u>	<u><u>537,618</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

GL11 Community Project Ltd

Balance sheet

As at 31 March 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	11		141,053	129,545
Current assets				
Debtors	12	22,267		85,364
Cash at bank and in hand		406,970		343,208
			429,237	428,572
Liabilities				
Creditors: amounts falling due within 1 year	13	32,216		20,499
Net current assets			397,021	408,073
Net assets	15		538,074	537,618
Funds	16			
<i>Restricted funds:</i>				
Capital			82,516	96,269
Revenue			200,563	243,639
<i>Unrestricted funds:</i>				
Designated funds			58,537	174,000
General			196,458	23,710
Total charity funds			538,074	537,618

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the trustees on 17 July 2024 and signed on their behalf by

Doina Cornell

Doina Cornell - Chair

GL11 Community Project Ltd**Statement of cash flows****For the year ended 31 March 2024**

	2024	2023
	£	£
Cash used in operating activities:		
Net movement in funds	456	107,863
Adjustments for:		
Depreciation charges	23,327	18,744
Dividends, interest and rents from investments	(9,611)	(3,908)
(Increase) / decrease in debtors	63,097	(64,943)
Increase / (decrease) in creditors	11,717	(16,881)
	<u>88,986</u>	<u>40,875</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	(34,835)	(55,165)
Dividends, interest and rents from investments	9,611	3,908
	<u>(25,224)</u>	<u>(51,257)</u>
Net cash provided by investing activities	<u>(25,224)</u>	<u>(51,257)</u>
Increase in cash and cash equivalents in the year	63,762	(10,382)
Cash and cash equivalents at the beginning of the year	<u>343,208</u>	<u>353,590</u>
Cash and cash equivalents at the end of the year	<u><u>406,970</u></u>	<u><u>343,208</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

GL11 Community Project Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charitable company's ability to continue as a going concern.

c) Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Earned income received in advance of provision of goods or services is deferred until the criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company: this is normally upon notification of the interest paid or payable by the bank.

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charitable company. Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of proportional staff costs:

	2024	2023
Raising funds	3.9%	3.6%
Charitable activities - community	86.6%	87.0%
Charitable activities - outreach	9.5%	9.4%

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	Straight line over the life of the lease
Equipment	15 years straight line
Computer equipment	3 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the financial statements

For the year ended 31 March 2024

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation

As described in note 1(j) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period are detailed in note 1(j).

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations	697,975	4,085	702,060
Charitable activities	-	26,792	26,792
Investments	-	3,908	3,908
Other income	-	21,164	21,164
Total income	697,975	55,949	753,924
Expenditure on:			
Raising funds	4,412	24,881	29,293
Charitable activities			
Community	544,144	16,233	560,377
Outreach	56,077	314	56,391
Total expenditure	604,633	41,428	646,061
Net income and net movement in funds	93,342	14,521	107,863

GL11 Community Project Ltd**Notes to the financial statements****For the year ended 31 March 2024**

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Grants of more than £5,000:			
Berkeley Vale Primary Care Network	106,544	-	106,544
Barnwood Trust	54,350	-	54,350
Big Lottery Fund	109,942	-	109,942
County of Gloucestershire Community ESHO	5,153	-	5,153
Gloucestershire Community Foundation	18,677	-	18,677
Gloucestershire County Council	6,500	-	6,500
Gloucestershire Gateway Trust	45,678	-	45,678
Julia and Hans	26,000	-	26,000
National Grid Community Matters Fund	7,000	-	7,000
NHS Gloucestershire CCG	8,990	-	8,990
Peter Lang Children's Trust	63,584	-	63,584
Stroud District Council	36,061	-	36,061
The National Lottery	69,233	-	69,233
UK Shared Prosperity Fund (UKSPF)	78,905	-	78,905
	66,893	-	66,893
Donations of more than £5,000:			
Paul Patrick	10,443	-	10,443
The Pierrepont Trust	-	10,000	10,000
The John Horseman Trust	-	10,000	10,000
Grants and donations of £5,000 or less	<u>30,844</u>	<u>49,181</u>	<u>80,025</u>
Total donations	<u><u>744,797</u></u>	<u><u>69,181</u></u>	<u><u>813,978</u></u>

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

3. Income from donations (continued)

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Grants of more than £5,000:			
Active Gloucestershire	8,286	-	8,286
Berkeley Vale Primary Care Network	66,190	-	66,190
Barnwood Trust	70,000	-	70,000
Big Lottery Fund	99,945	-	99,945
Creative Sustainability CIC	10,200	-	10,200
Enovert Community	30,000	-	30,000
ESHO	9,200	-	9,200
GEM project	23,050	-	23,050
Gloucestershire County Council	57,395	-	57,395
Gloucestershire Gateway Trust	10,000	-	10,000
Magnox Ltd	9,999	-	9,999
National Benevolent Charity	5,000	-	5,000
Peter Lang Children's Trust	35,005	-	35,005
Severn Wye Energy	5,294	-	5,294
Stroud District Council	34,333	-	34,333
The John Horseman Trust	5,000	-	5,000
The Julia and Hans Rausing Trust	13,719	-	13,719
The National Lottery	9,905	-	9,905
UKSPF	33,581	-	33,581
VCSE Alliance	60,000	-	60,000
Western Power Distribution Foundation	9,990	-	9,990
			-
Grants and donations of £5,000 and less	91,883	4,085	95,968
Total donations	697,975	4,085	702,060

4. Income from charitable activities

	2024 £	2023 £
Participant income	39,518	23,464
Room hire	1,586	3,328
	41,104	26,792

All income from charitable activities was unrestricted in current and prior period.

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

5. Government grants

The charity received the following government grants:

	2024	Restated
	£	2023
		£
Big Lottery Fund	109,942	99,945
Gloucestershire County Council	45,678	57,395
The National Lottery	78,905	9,905
Stroud District Council	136,126	67,914
	370,651	235,159

There are no unfulfilled conditions in respect of the government grants disclosed above (2023: none). The charity did not benefit from any other forms of government assistance during the year (2023: none).

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

6. Total expenditure

	Raising funds £	Charitable activities - community £	Charitable activities - outreach £	Support and governance costs £	2024 Total £
Staff costs (note 9)	18,298	409,036	44,854	103,209	575,397
Grants payable (note 7)	-	-	48,163	-	48,163
Insurance	-	4,146	250	1,500	5,896
Light and heat	-	9,580	300	4,861	14,741
IT costs	-	11,973	1,668	3,626	17,267
Telephone	-	4,867	762	1,654	7,283
Postage and stationery	-	4,702	352	834	5,888
Advertising	-	6,303	1,000	279	7,582
Sundries	-	3,816	88	4,746	8,650
Sessional workers	-	5,587	-	6,300	11,887
Project resources	-	88,700	7,810	5,272	101,782
Training and consultancy	-	9,997	-	1,446	11,443
Repairs and renewals	-	3,503	100	3,644	7,247
Cleaning	-	1,890	27	282	2,199
Accountancy	-	-	-	3,952	3,952
Subscriptions	-	2,797	-	342	3,139
Fundraising	11,811	-	-	-	11,811
Depreciation	-	-	-	23,327	23,327
Sub-total	30,109	566,897	105,374	165,274	867,654
Allocation of support and governance costs	6,405	143,169	15,700	(165,274)	-
Total expenditure	36,514	710,066	121,074	-	867,654

Total governance costs were £3,660 (2023: £3,060).

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

6. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities - community £	Charitable activities - outreach £	Support and governance costs £	2023 Total £
Staff costs (note 9)	12,793	305,691	32,958	89,534	440,976
Insurance	-	3,301	289	1,123	4,713
Light and heat	-	9,091	1,633	1,274	11,998
IT costs	-	7,423	1,095	1,860	10,378
Telephone	-	4,212	-	1,258	5,470
Postage and stationery	-	5,012	-	1,151	6,163
Advertising	-	4,254	-	890	5,144
Sundries	-	-	-	8,105	8,105
Sessional workers	-	37,690	-	-	37,690
Project resources	-	46,344	6,646	4,400	57,390
Training and consultancy	-	8,263	-	3,577	11,840
Repairs and renewals	-	-	-	9,003	9,003
Cleaning	-	560	50	677	1,287
Accountancy	-	-	-	3,566	3,566
Subscriptions	-	1,284	-	1,135	2,419
Fundraising	11,175	-	-	-	11,175
Depreciation	-	-	-	18,744	18,744
Sub-total	23,968	433,125	42,671	146,297	646,061
Allocation of support and governance costs	<u>5,325</u>	<u>127,252</u>	<u>13,720</u>	<u>(146,297)</u>	<u>-</u>
Total expenditure	<u>29,293</u>	<u>560,377</u>	<u>56,391</u>	<u>-</u>	<u>646,061</u>

Charitable activities have been regrouped for presentational purposes in the current financial year. There has been no change to the allocation of support and governance costs.

Charitable activities - community includes previous groups: wellbeing, families & younger people, employment, café & pantry, and mental health. Charitable activities - outreach includes previous groups: outreach, and UKSPF response.

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

7. Grants payable

During the year the charity made grants to the following 8 institutions (2023: none). There were no outstanding commitments at the reporting date.

	2024 £	2023 £
Paganhill Community Group	6,020	-
Forest Green Rovers Community	6,020	-
Top of Town Community Hub	6,020	-
Cashes Green Community Centre	6,020	-
All Pulling Together	6,020	-
The Keepers	6,021	-
Trinity - Stroud Earth Community	6,021	-
Middle of the Hill Community Group	6,021	-
	<u>48,163</u>	<u>-</u>

8. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	23,327	18,744
Operating lease payments	-	895
Trustees' expenses	72	80
Trustees' remuneration	Nil	Nil
Independent examiner's remuneration (excluding VAT)	<u>3,050</u>	<u>2,550</u>

Trustees' expenses representing travel and training costs amounting to £72 were paid in the year (2023: £80).

9. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	523,573	402,806
Social security costs	32,929	24,347
Pension costs	<u>18,895</u>	<u>13,823</u>
	<u>575,397</u>	<u>440,976</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, the Chief Executive, the Business Support Director, and the Community Wellbeing Director (2023: the key management personnel of the charity comprised of the trustees, and the Chief Executive). The total employee benefits of the key management personnel of the charity were £124,141 (2023: £53,286).

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

9. Staff costs and numbers (continued)

	2024	2023
	No.	No.
Average head count	<u>32.0</u>	<u>25.1</u>

10. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Leasehold improvements	Equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	192,929	6,810	1,180	200,919
Additions	<u>34,835</u>	<u>-</u>	<u>-</u>	<u>34,835</u>
At 31 March 2024	<u>227,764</u>	<u>6,810</u>	<u>1,180</u>	<u>235,754</u>
Depreciation				
At 1 April 2023	67,657	2,537	1,180	71,374
Charge for the year	<u>22,873</u>	<u>454</u>	<u>-</u>	<u>23,327</u>
At 31 March 2024	<u>90,530</u>	<u>2,991</u>	<u>1,180</u>	<u>94,701</u>
Net book value				
At 31 March 2024	<u>137,234</u>	<u>3,819</u>	<u>-</u>	<u>141,053</u>
At 31 March 2023	<u>125,272</u>	<u>4,273</u>	<u>-</u>	<u>129,545</u>

12. Debtors

	2024	2023
	£	£
Trade debtors	20,844	44,633
Prepayments	1,423	6,373
Accrued income	-	33,581
Other debtors	<u>-</u>	<u>777</u>
	<u>22,267</u>	<u>85,364</u>

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

13. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	10,648	7,028
Accruals	9,777	3,060
Other taxation and social security	8,441	5,888
Other creditors	3,350	2,023
Deferred income (note 14)	-	2,500
	32,216	20,499

14. Deferred income

	2024 £	2023 £
At 1 April 2023	2,500	1,750
Deferred during the year	-	2,500
Released during the year	(2,500)	(1,750)
At 31 March 2024	-	2,500

Deferred income relates to income received in advance of delivery of consultancy work.

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	82,516	58,537	-	141,053
Current assets	215,930	-	213,307	429,237
Current liabilities	(15,367)	-	(16,849)	(32,216)
Net assets at 31 March 2024	283,079	58,537	196,458	538,074
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	96,269	33,276	-	129,545
Current assets	243,639	161,223	23,710	428,572
Current liabilities	-	(20,499)	-	(20,499)
Net assets at 31 March 2023	339,908	174,000	23,710	537,618

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

16. Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted capital funds:					
Gloucestershire Environmental Trust (Leasehold Improvements)	32,919	-	(4,703)	-	28,216
Other funds for leasehold improvements	63,350	-	(9,050)	-	54,300
Restricted revenue funds:					
Family and youth projects	9,426	59,529	(51,613)	-	17,342
Wellbeing	14,320	-	-	(14,320)	-
Mental health & wellbeing	-	175,321	(108,396)	-	66,925
Programme & volunteering	-	243,037	(217,780)	(348)	24,909
Employment support	4,600	18,677	(23,277)	-	-
Café and pantry	70,597	23,549	(92,146)	-	2,000
Outreach	17,447	110,697	(105,374)	3,500	26,270
Other restricted funds	<u>127,249</u>	<u>113,987</u>	<u>(180,787)</u>	<u>2,668</u>	<u>63,117</u>
Total restricted funds	<u>339,908</u>	<u>744,797</u>	<u>(793,126)</u>	<u>(8,500)</u>	<u>283,079</u>
Unrestricted funds					
<i>Designated funds:</i>					
Future running costs	164,000	-	-	(164,000)	-
Future building maintenance	10,000	-	-	(10,000)	-
Fixed asset fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,537</u>	<u>58,537</u>
<i>Total designated funds</i>	<u>174,000</u>	<u>-</u>	<u>-</u>	<u>(115,463)</u>	<u>58,537</u>
General funds	<u>23,710</u>	<u>123,313</u>	<u>(74,528)</u>	<u>123,963</u>	<u>196,458</u>
Total unrestricted funds	<u>197,710</u>	<u>123,313</u>	<u>(74,528)</u>	<u>8,500</u>	<u>254,995</u>
Total funds	<u><u>537,618</u></u>	<u><u>868,110</u></u>	<u><u>(867,654)</u></u>	<u><u>-</u></u>	<u><u>538,074</u></u>

General funds includes the three months' operational reserves and future building maintenance fund as set out in the Reserves Policy.

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

16. Movements in funds (continued)

Prior period comparatives

	At 1 April 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2023 £
Restricted capital funds:					
Gloucestershire Environmental Trust (Leasehold Improvements)	37,622	-	(4,703)	-	32,919
Other funds for leasehold improvements	37,106	35,294	(9,050)	-	63,350
Restricted revenue funds:					
Family and youth projects	11,386	48,528	(50,488)	-	9,426
Wellbeing	28,498	160,247	(198,975)	24,550	14,320
Employment support	31,000	32,250	(58,650)	-	4,600
Covid 19 response	44,950	-	-	(44,950)	-
Café and pantry	6,000	108,608	(45,811)	1,800	70,597
Outreach	-	29,895	(12,448)	-	17,447
Mental health	-	66,190	(84,790)	18,600	-
UKSPF	-	33,581	(33,581)	-	-
Other project costs	50,000	183,382	(106,133)	-	127,249
Total restricted funds	246,562	697,975	(604,629)	-	339,908
Unrestricted funds					
<i>Designated funds:</i>					
Future running costs	144,000	-	-	20,000	164,000
Future building maintenance	10,000	-	-	-	10,000
Covid 19 response	26,584	-	(26,584)	-	-
<i>Total designated funds</i>	180,584	-	(26,584)	20,000	174,000
General funds	2,609	55,949	(14,848)	(20,000)	23,710
Total unrestricted funds	183,193	55,949	(41,432)	-	197,710
Total funds	429,755	753,924	(646,061)	-	537,618

Purposes of restricted funds

Restricted capital funds	Used to improve disability access and for building improvements.
Family and youth projects	Supporting staff and project costs for children's Adventure Play activities and activity costs for preschool children and families Parenting thru Play programme.

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

16. Movements in funds (continued)

Purposes of restricted funds (continued)

Wellbeing	Comprises staff and project costs for a range of courses and activities. The balance has been transferred to group funds within the broader category of mental health and wellbeing.
Mental health & wellbeing	Staff, management and project costs for health coaching, counselling and mental wellbeing activities.
Programme & volunteering	Staff, management and project costs for volunteering and programme activities.
Employment support	For key workers and overheads to support job seekers.
Café and pantry	Staff, overheads and Café costs allocated for community café and food pantry.
Outreach	Staff costs to support community hubs across the Stroud
Other restricted funds	Various other restricted funds not falling within the above categories, including pilot projects, restricted funds for core salaries etc.

Purposes of designated funds

Future running costs	Operational reserves per the Reserves Policy. Transferred to General Funds in the current year.
Future building maintenance	Building maintenance reserves per the Reserves Policy. Transferred to General Funds in the current year.
Fixed asset fund	This fund recognises the charity's funds held as fixed assets.

Purposes of transfers between funds

Transfers between restricted funds represent where projects have been grouped within funds differently to last year. There is no change to the restriction of the fund. The £8,500 transferred from restricted to unrestricted funds represents capital expenditure where once the expenditure has been incurred, the restriction has been released.

GL11 Community Project Ltd

Notes to the financial statements

For the year ended 31 March 2024

17. Operating lease commitments

The charitable company had operating leases at the year end with total future minimum lease payments as follows:

	2024	2023
	£	£
Amount falling due:		
Within 1 year	<u>-</u>	<u>569</u>

18. Related party transactions

There were no related party transactions in the current or prior period.