

Lands End Peninsula CLT Limited

A Company Registered in England and Wales

No: 7129906

Financial Statements and Trustees' Report

Period 1st April 2022 to 31st March 2023

Legal and Administrative Information

Name: Lands End Peninsula CLT Limited

Reg'd Company: 7129906

Structure: Charitable company limited by guarantee, not having any share capital

Trustees: Chair Sue James
Others Sharon Brolly
Norman Emberson
Delia Webb
Catherine Goodman
Tim Wotton

Trustees are elected by the membership at each Annual General Meeting

Trustee Declarations of Interest:
None

Secretary: Catherine Goodman

Professional Advice: Director, Cornwall Community Land Trust

Address: c/o St Just Town Council & Library
Market Street
St Just
Cornwall
TR19 7HX

Bankers: The Cooperative Bank
PO Box 250
Skelmersdale
WN8 6WT

Independent Examiner: Alan Shepherd

LANDS END PENINSULA CLT LIMITED REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Lands End Peninsula CLT Limited is a company limited by guarantee, incorporated on 19th January 2010. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The Directors of the Charitable Company are the Trustees of the organisation. Under the requirements of the Memorandum and Articles of Association, one-third of the Trustees who are subject to rotation, retire at the Annual General Meeting and retiring Trustees who are eligible may declare their intention to stand for re-election.

Risk Management

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

Organisational Structure

The Board of Trustees meet to make all decisions. No staff are employed. There are two sub-committees that are working on specific projects, Chaired by Trustees.

Objectives and activities

The aims of the charitable company are:

- The provision of houses or hostels and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means;
- The provision for the aged, disabled, handicapped (whether mentally or physically) or chronically sick persons in need thereof, of houses or hostels and any associated amenities specially designed or adapted to meet the disabilities and requirements of such persons;
- The provision of services, advice or assistance upon terms appropriate to their means to aged, disabled, handicapped (whether mentally or physically) or chronically sick persons in need thereof;
- The provision of facilities for recreation or other leisure time occupation in the interest of social welfare with the object of improving the conditions of life for the residents of the area of benefit;
- The relief of poverty in such ways as may be thought fit amongst the residents of the area of benefit;
- The advancement of education and vocational training amongst the residents of the area of benefit and the creation of training and employment opportunities by the provision of workspaces, buildings and/or land for use on favourable terms;

- The protection or conservation of the environment including the conservation, restoration and re-establishment of trees in particular broad-leaved trees plants and all forms of wildlife and thereby to secure the enjoyment by the residents of the area of benefit of the natural environment;
- The provision of public health facilities.

[The 'area of benefit' means the Penwith Community Area Partnership Parishes, as defined by Cornwall Council]

ACHIEVEMENT AND PERFORMANCE

Highlights of the year include:

We have continued to support three projects: towards establishing a Community Cemetery in Pendeen; providing a Skate Park in St Just and working towards improving the wider St Just Recreation Ground; providing sustainable homes for local people. The Land Transfer in Pendeen, for the community cemetery is now complete. The Skate Park opened on 10 July 2022. Progress is being made with Agile Properties, Cornwall Council's Affordable Housing Team and LiveWest to enable surveys to be undertaken for a future planning application to be submitted.

We have continued to work with Croft Mear residents to maintain the shared open spaces and a resident taking over the day to day maintenance tasks has been helpful and much appreciated.

Financial Review

Croft Mear. We continue to own and manage the open space around the Croft Mear properties where the owners (including Cornwall Council) pay us to manage the area. We are also working towards a £10,000 contingency fund for when the access road and parking area may need attention.

Pendeen Community Cemetery sub group. Now the Land with Planning Consent for a community Cemetery is in our ownership, grant applications can be made to secure the necessary funds to open the cemetery and meet Pre-Planning Conditions.

St Just Skate and Recreation Park sub group. National Lottery and Sport England grants, along with local donations, have been used to complete the building of the Skate Park in St Just. Some funds have enabled on-going coaching sessions.

Local Housing. The Town Council grant obtained in the previous financial year enabled us to commission work by Agile Properties that has established the feasibility of providing 3 modular homes on a Cornwall Council plot in Lafrowda Close, St Just. Further grants are pending towards surveys necessary to progress towards submitting a planning application.

Reserves Policy. Three years ago we set up a £1000 reserve fund with some of the proceeds from the fee we received when one of the Croft Mear homes was sold. We now have £5,000 of unrestricted funds, as a reserve, primarily for any works necessary to maintain the access road and parking area at Croft Mear.

Priorities for the coming year:

- Continue to work with Croft Mear residents to maintain open areas in-line with their wishes.
- Support the St Just Skate and Recreation Park subgroup to manage the skate park facility and apply for grants to improve the wider facilities.
- Work with Agile Properties, Cornwall Council, LiveWest and local people to submit a planning application for 3 modular homes for local people.
- Listen and support other community led groups wanting to secure land or buildings for community benefit but only take on financially viable schemes.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees, directors of the Charitable Company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

ON BEHALF OF THE BOARD:



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Sue James – Trustee

Date: 12th September 2023.....

LANDS END PENINSULA CLT LIMITED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2023

	Restricted Funds	Unrestricted Funds	Total Funds
<i>Notes</i>	£	£	£
INCOMING RESOURCES			
Incoming Resources from generated funds			
Voluntary Income	6		6
Property Income	1255		1255
Pendeen Cemetery		1217	1217
St Just Recreation Ground Skate Park		172191	172191
Total Incoming Resources	1261	173408	174669
RESOURCES EXPENDED			
Charitable Activities			
Affordable Housing	4065	0	4065
Pendeen Cemetery		2272	2272
St Just Recreation Ground Skate Park		<u>153087</u>	153087
	<u>4065</u>	<u>155359</u>	<u>159424</u>
NET INCOMING/(OUTGOING)			
RESOURCES BEFORE TRANSFERS	-2804	18049	15245
Gross Transfers between Funds	<u>0</u>	<u>0</u>	<u>0</u>
Net Incoming/(Outgoing) Resources	-2804	18049	<u>15245</u>
 TOTAL FUNDS CARRIED FORWARD	 5387	 33404	 <u>38791</u>

The notes form part of these financial statements

LANDS END PENINSULA CLT LIMITED
BALANCE SHEET AS AT 31ST MARCH 2023

		Restricted Funds	Unrestricted Funds	2023 Total Funds
	<i>Notes</i>	£	£	£
FIXED ASSETS				
Tangible Assets		0	0	0
CURRENT ASSETS				
Cash in Hand		0		0
Cash at Bank		33404	5387	38791
DEBTORS		<u>0</u>	<u>0</u>	<u>0</u>
		33404	5387	38791
CREDITORS & ACCRUALS				
Amounts falling due within one year	3	<u>0</u>	<u>0</u>	<u>0</u>
NET CURRENT (LIABILITIES)/ASSETS		33404	5387	38791
TOTAL ASSETS LESS CURRENT LIABILITIES		33404	5387	38791
CREDITORS				
Amounts falling due after more than one year	4	0	0	0
NET ASSETS / (LIABILITIES)		33404	5387	38791
FUNDS	5			
Restricted Funds		33404		33404
Unrestricted Funds			5387	5387
TOTAL FUNDS		33404	5387	38791

The notes form part of these financial statements

LANDS END PENINSULA CLT LIMITED
BALANCE SHEET - CONTINUED
AS AT 31st MARCH 2023 (Continued)

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

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

The Trustees acknowledge their responsibility for

(a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 & 387 of the Companies Act 2006 and,

(b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006, Sections 394 & 395 and which otherwise comply with the requirements of the Act relating to financial so far as is applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**The financial statements were approved by the Board on 12 September
and were signed on their behalf by:**



Mrs. S. James - Trustee

The notes form part of these financial statements

LANDS END PENINSULA CLT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st MARCH 2023

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All Incoming Resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all the cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery etc.	-25% on reducing balance
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Taxation

The charity is exempt from corporation tax on its charitable activities

Fund Accounting

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted Funds can only be used for particular restricted purposes within the objects of the charity.

Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

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

LANDS END PENINSULA CLT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st MARCH 2023 (continued)

			2023	2022
			£	£
2	TRUSTEES' REMUNERATION AND BENEFITS			
	There were no Trustees' remuneration or other benefits or expenses for the year ended 31st March 2023			
3	CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR			
			0	0
4	CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
			0	<u>0</u>
5	MOVEMENT IN FUNDS	At 1/4/22	Net Funds Movement	At 31/3/23
	Unrestricted Funds	8191	-2804	5387
	Restricted Funds	15355	18049	33404
	TOTAL FUNDS	<u>23546</u>	<u>15245</u>	<u>38791</u>

LANDS END PENINSULA CLT LIMITED
SUMMARY OF SUB GROUP ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2023

Pendeen Cemetery		2022
Income		
Donations	1217	0
Centre of Pendeen Transfer	<u>0</u>	<u>6624</u>
	1217	6624
Expenditure		
Legal Fees	2154	0
Sail Banner	<u>118</u>	<u>0</u>
	<u>2272</u>	<u>0</u>
Surplus/ (Deficit)	<u>-1055</u>	<u>6624</u>
St Just Recreation Ground Skate Park		
Income		
Donations	844	7719
Co-op Local Community Fund	2214	901
Grant Sports England Fund	121643	95000
Cornwall Council	45940	0
St Just Town Council Grant	1551	0
Grant Live West Homes	<u>0</u>	<u>1000</u>
	172192	104620
Expenditure		
Sewer Survey	0	402
Architects Fees	723	0
Wall Repairs	1100	0
Legal Fees	0	4067
Canvas Spaces	<u>151265</u>	<u>99579</u>
	<u>153088</u>	<u>104048</u>
Surplus/ (Deficit)	<u>19104</u>	<u>572</u>

LANDS END PENINSULA CLT LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

		2022	
		£	
INCOMING RESOURCES			
Voluntary Income			
Membership Fees	1	5	
Donation	5	5	
Town Council Grant	<u>0</u>	<u>2500</u>	
	6	2510	
Investment Income			
Interest Receivable	0	<u>0</u>	
Property Income			
Ground Maintenance	330	360	
Open Space Maintenance Charge	<u>940</u>	<u>410</u>	
	<u>1276</u>	<u>770</u>	
Pendeen Cemetery	<u>1217</u>	<u>6624</u>	
St Just Recreation Ground	<u>172192</u>	<u>104620</u>	
Total Incoming Resources	<u>174685</u>	<u>114524</u>	
RESOURCES EXPENDED			
Charitable Activities			
Insurance & Subscriptions	1551	99	
Legal, Professional & Property Costs			
Feasibility Report	2400	0	
Ground Maintenance	120	600	
Christmas Tree Festival	0	25	
Charity Annual			
Return	13	<u>13</u>	
	<u>2533</u>	<u>638</u>	
	4084	737	
Pendeen Cemetery	2272	0	
St Just Recreation Ground	153088	155360	104048
Total Resources Expended	<u>159444</u>	<u>104785</u>	

Net Surplus/(Expenditure)**15241****9739**