

**Company Registration Number: 07411826**  
**Charity Registration Number: 1142865**

**DESBOROUGH COMMUNITY DEVELOPMENT TRUST**

**FINANCIAL STATEMENTS AND REPORT**

**FOR FINANCIAL YEAR ENDING**

**31<sup>ST</sup> DECEMBER 2020**

**DESBOROUGH COMMUNITY DEVELOPMENT TRUST  
(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS AND ANNUAL REPORT  
FOR THE YEAR ENDING 31 DECEMBER 2020**

**Name:** Desborough Community Development Trust

**Company Number:** 07411826

**Registered Charity:** 1142865

**Registered Office:** 50 – 52 Station Road  
Desborough  
Northamptonshire  
NN14 2RS

**Directors:** Ian Anderson – (Treasurer and Acting Chair)  
Belinda Humfrey  
Carole Rowsell  
Shelagh Hodder – (Secretary)  
John Hodder  
Iris Jones  
Helen Worner

**Bankers:** The Co-operative Bank  
P.O. Box 250  
Delf House  
Southway  
Skelmersdale  
WN8 6WT

**Independent Examiners:** CVS Northamptonshire  
32-36 Hazelwood Road  
Northampton  
NN1 1LN

**DESBOROUGH COMMUNITY DEVELOPMENT TRUST**  
**(A Company Limited by Guarantee)**

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**FOR THE YEAR ENDING 31 DECEMBER 2020**

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**Structure, Governance and Management**

The trust is a company limited by guarantee, registered in England, No: 07411826 and a registered Charity No: 1142865 and is constituted under Memorandum and Articles of Association, dated 22<sup>nd</sup> September 2010.

In 2016 the accounting reference date was changed to 31<sup>st</sup> December with both Companies House and the Charity Commission.

New trustees are appointed from the membership of the Desborough Community Development Trust (the Trust) by the existing trustees after being nominated by a trustee and an interview process, with reference to the governance document. As members new trustees are familiar with the aims of the Trust and therefore the induction is an informal process where they are encouraged to spend time with the Chair and other trustees to understand the formal workings of the Trust. They sign up to the code of conduct which details how a trustee should behave when representing the trust and have access to all of the board meeting minutes and other trust documentation, including financial statements to gain further insight. Any questions which arise are answered as and when required by the Chair and other trustees.

Feed back from new trustees is incorporated into the induction process.

The Board of Trustees (of which there are up to 9) meet monthly and are responsible for the strategic direction and policy of the charity. At present the board consists of 7 members from a wide variety of professional backgrounds relevant to the work of the Trust.

**Objectives and Activities**

The Trust's objectives as set out in the objects contained in the company's memorandum and articles of association are to:

Promote public benefit through regeneration of Desborough by creating training and employment opportunities by the provision of workspace for use on favourable terms, providing training and retraining (particularly for the unemployed) through courses and work experience, and by the provision of advice and assistance (financial, technical or business).

Maintain and provide public amenities, where possible through the preservation of locally important historic buildings, support local groups in whatever way possible to benefit the town.

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To improve and support the town to be a vital and forward-looking place where people, residents and visitors alike, want to be. The trust will work to encourage a robust local economy in an inclusive community.

To achieve these objectives, the strategic aims and related activity areas of the Trust are to:

- Consult and communicate with residents and stakeholders
- Enable the provision of community services and facilities
- Ensure sustainable town centre regeneration
- Develop social, economic, and environmental initiatives

**Public Benefit Statement**

The focus of the Trust's work is to provide a community anchor to which other groups and individuals can apply for grants, assistance, and advice.

**Achievements and Performance**

In October 2020, we celebrated the 10<sup>th</sup> anniversary since the inception of the DCDT charity. The celebrations have been muted and put on hold until we can do them justice.

We will not easily forget how difficult the year 2020 has been for everyone. After starting the year strongly with excellent growth in earnings over the previous year, we were set to build on this success to move forward with various projects. Earnings came to a grinding halt as the country went into lockdown and the shop was forced to close temporarily. Despite this, the work of the organisation continued with grants being offered and assistance given to those in special need of our help. All our usual community events had to be cancelled but we took the opportunity to make further improvements in the shop to expand the available storage space and to develop a new rear entrance for access to the sorting areas.

**Financial Review**

We are very pleased that our policy of keeping overheads to a bare minimum has allowed us to weather this particular storm and prove that we have resilience within our financial model. The Trust has donated a total of £19,302 to 16 community groups and 10 individuals in need in Desborough during 2020. This is down from £27,903 the previous year but still substantial considering that the shop was unable to trade for most of the year. Our finances were supported by various government grants to support us through the Covid pandemic.

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**Governance Policies**

We are continuing to review and develop our governance policies to reflect the current legal requirements and to ensure the highest possible standards in the way the Trust is run. The Trust is progressing well with completing a Disclosure and Barring Service (DBS) check for each of the trustees and volunteers to ensure that effective safeguarding is paramount within the organisation.

**Plans for the Future**

As things get back to some kind of normality in 2021, we expect to be able to resume some of our projects and to continue to recover and grow. We will review how the pandemic has affected the Trust and the local community, and how we can assist to rebuild what has been lost or reduced. We will also look at this as an opportunity to learn how we can help people in the area in new ways and to improve our organisation to ensure our resilience in the event of new challenges.

The Trust has made the decision to invest in our long-term future by purchasing our shop building and the flat above. The money that was previously spent on paying rent to a landlord will now be used to make the purchase through a bank loan. The flat will be refurbished and let out to provide an additional income stream. This will also allow us more freedom to invest in improvements to the building to improve the shop and to save money on running costs through insulation and more economical heating.

**Reserves Policy**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets.

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**DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The directors are required by company law to prepare financial statements for each financial year, which gives a true and fair view of the financial activities of the company and of its financial position at the end of the period. In preparing those financial statements the directors are required to:

Select suitable accounting policies and apply them consistently

Make judgements and estimates that are reasonable and prudent

State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material disclosed and explained in the financial statements

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation

Make themselves aware of any information relevant to the audit, establish that the company's auditors are aware of that information and that as far as the directors are aware, there is no information relevant to the audit of which the company's auditors are not aware.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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, hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the directors at a management meeting held on 17<sup>th</sup> August 2021, and signed on their behalf by:

A handwritten signature in black ink that reads "Ian Anderson". The signature is written in a cursive, flowing style.

Ian Anderson

Chair/Director



**Independent Examiner's Report to the Trustees of:  
DESBOROUGH COMMUNITY DEVELOPMENT TRUST  
Registered Charity Number: 1142865**

We report on the accounts of the company for the year ended 31<sup>st</sup> December 2020, which are set out on the attached pages 6 to 11.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act,
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures of the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*B Peers-Ross*

Brenda Peers-Ross FMAAT, ACIE  
16<sup>th</sup> October 2021



**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

Company Number :

**07411826**

	Notes	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		£	£	2020	£	£	2019
				£			£
<b>Income and Endowments from:</b>							
Donations		43	-	43	171	-	171
Charitable Activities	1	33,065	-	33,065	70,715	-	70,715
Investments		333	-	333	313	-	313
Other		-	-	-	-	-	-
<b>Total income and endowments</b>		<b>33,441</b>	<b>-</b>	<b>33,441</b>	<b>71,199</b>	<b>-</b>	<b>71,199</b>
<b>Expenditure on:</b>							
Raising Funds		-	-	-	54	-	54
Charitable Activities	2	34,844	-	34,844	49,022	-	49,022
Other		-	-	-	-	-	-
<b>Total Expenditure</b>		<b>34,844</b>	<b>-</b>	<b>34,844</b>	<b>49,076</b>	<b>-</b>	<b>49,076</b>
Transfer between Funds		-	-	-	-	-	-
<b>Net movement of funds</b>		<b>(1,403)</b>	<b>-</b>	<b>(1,403)</b>	<b>22,123</b>	<b>-</b>	<b>22,123</b>
Total funds brought forward		93,538	-	93,538	71,415	-	71,415
<b>Total funds carried forward</b>		<b>92,135</b>	<b>-</b>	<b>92,135</b>	<b>93,538</b>	<b>-</b>	<b>93,538</b>

All of the activities of the charitable company are classed as continuing.

There are no recognised gains or losses other than those included in the Statement of Financial

Activities shown above.

**BALANCE SHEET AS AT 31 DECEMBER 2020****Company Number : 07411826**

	Notes	Unrestricted	Restricted	Total 2020	Unrestricted	Restricted	Total 2019
		£	£	£	£	£	£
<b>Fixed Assets</b>	<b>3</b>	-	-	-	-	-	-
<b>Current Assets</b>							
Debtors	<b>4</b>	2,542	-	2,542	1,812	-	1,812
Cash at bank and in hand		95,659	-	95,659	97,217	-	97,217
		98,201	-	98,201	99,029	-	99,029
<b>Creditors</b>							
Amounts falling due within one year	<b>5</b>	(6,066)	-	(6,066)	(5,491)	-	(5,491)
		(6,066)	-	(6,066)	(5,491)	-	(5,491)
<b>Net Current Assets</b>		92,135	-	92,135	93,538	-	93,538
<b>NET ASSETS</b>		<b>92,135</b>	<b>-</b>	<b>92,135</b>	<b>93,538</b>	<b>-</b>	<b>93,538</b>
<b>FUNDS</b>				<b>Total 2020</b>			<b>Total 2019</b>
Unrestricted funds		92,135	-	92,135	93,538	-	93,538
Restricted		-	-	-	-	-	-
		<b>92,135</b>	<b>-</b>	<b>92,135</b>	<b>93,538</b>	<b>-</b>	<b>93,538</b>

For the year ending 31st December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (ii) the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- (iii) these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006.

Approved by the Board of Trustees at a management meeting held on 17th August 2021, and signed on their behalf by:



Ian Anderson Chair/Director

**PRINCIPAL ACCOUNTING POLICIES****FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Accounting Policies**

The financial statements of the Charitable Company, which is a public benefit entity under FRS102, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice SORP (FRS102) issued on 1st October 2019, applicable UK Accounting Standards and the Charities Act 2011.

**Format**

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the non-profit making charity which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Board Of Trustees for particular purposes. The aim and use of each designated funds is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

**Incoming resources**

Voluntary income and donations are included in incoming resources when they are receivable and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received - there was no deferred income in the period.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated inclusive of value added tax.

**Tangible fixed assets and depreciation**

Tangible Fixed Assets for use by the Charity are capitalised if they can be used for more than one year and cost at least £300, they are valued at cost.

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets except freehold land by equal annual instalments over the expected useful lives. The periods generally applicable are:

Computer equipment	50 % per annum on cost
Fixtures and Fittings	50 % per annum on cost

**Intangible income**

Intangible income, in the form of donated facilities and voluntary help etc., is not included in the financial statements since it is not considered practicable to quantify such income.

**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets.

**Risk**

The Directors/Board of Trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has insurance to protect it in the case of a claim.

**NOTES TO THE ACCOUNTS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>1 Income from Charitable Activities</b>				
Shop Income	23,035	-	23,035	66,295
Fundraising	30	-	30	1,736
Other Income- Covid	10,000	-	10,000	2,684
	<b>33,065</b>	<b>-</b>	<b>33,065</b>	<b>70,715</b>
<b>2 Charitable Activities Expenditure</b>				
Shop - Rent/Rates	8,042	-	8,042	11,214
Shop - Heat & Light	1,057	-	1,057	1,777
Shop - Water Rates	66	-	66	304
Shop - Equipment	355	-	355	1,617
Shop - Property R&M	1,541	-	1,541	127
Shop - Insurance	885	-	885	880
Shop - Cleaning/Refreshments	221	-	221	264
Donations to other groups	19,302	-	19,302	27,903
Stationery/Telephone/Postage	406	-	406	519
Subscriptions	-	-	-	100
Insurance	85	-	85	84
Events expenses	47	-	47	1,085
Legal and Professional fees	780	-	780	-
Computers, Internet and Equipment	91	-	91	12
Room Hire/Storage	1,040	-	1,040	1,040
Other Expenses	359	-	359	1,609
<b>Governance costs</b>				
Independent Examination	567	-	567	487
	<b>34,844</b>	<b>-</b>	<b>34,844</b>	<b>49,022</b>

**NOTES TO THE ACCOUNTS**
**3 Fixed Assets**

	Computer Equipment	Fixtures & Fittings	Total 2020	14months Total 2019
	£	£	£	£
<b>Cost</b>				
Brought forward	700	600	1,300	1,300
Additions	-	-	-	-
Disposals	-	-	-	-
Carried forward	700	600	1,300	1,300
<b>Depreciation</b>				
Brought forward	700	600	1,300	1,300
Charge for year	-	-	-	-
Disposals	-	-	-	-
Carried forward	700	600	1,300	1,300
<b>Net Book Value</b>				
Balance at 31.12.19				-
Balance at 31.12.20	-	-	-	-

**4 Debtors**

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Trade	270	-	270	32
Prepayments	2,272	-	2,272	1,780
	<b>2,542</b>	<b>-</b>	<b>2,542</b>	<b>1,812</b>

**5 Creditors - Amounts falling due within one year**

Trade	(5,281)	-	(5,281)	(4,661)
Accruals	(785)	-	(785)	(830)
	<b>(6,066)</b>	<b>-</b>	<b>(6,066)</b>	<b>(5,491)</b>

**6 Unrestricted Reserves**

	2020			
	Opening Balance 01.01.20	Movement In	Movement Out	Closing Balance 31.12.20
	£	£	£	£
Unrestricted funds	93,538	33,441	(34,844)	92,135
	<b>93,538</b>	<b>33,441</b>	<b>(34,844)</b>	<b>92,135</b>

	2019			
	Opening Balance 01.01.19	Movement In	Movement Out	Closing Balance 31.12.19
	£	£	£	£
Unrestricted funds	71,415	71,199	(49,076)	93,538
	<b>71,415</b>	<b>71,199</b>	<b>(49,076)</b>	<b>93,538</b>

**NOTES TO THE ACCOUNTS****2020****7 Restricted Funds**

<b>Opening Balance 01.01.20</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance 31.12.20</b>
£	£	£	£	£

There are no restricted funds

-	-	-	-	-
-	-	-	-	-

**2019****Restricted Funds**

<b>Opening Balance 01.01.19</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance 31.12.19</b>
£	£	£	£	£

-	-	-	-	-
-	-	-	-	-

**8 Related Party**

There are no related party transactions in the current year or in 2019.

**9 Ultimate Controlling Party**

The company is under the ultimate control of its directors, and whose names are shown at the front of the financial statements.