

Desborough Community Development Trust

Charity No. 1142865

Company No. 07411826

Trustees' Report and Unaudited Accounts

31 December 2024

Desborough Community Development Trust
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Desborough Community Development Trust
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07411826

Charity No. 1142865

Principal Office

50-52 Station Road
Desborough
Northamptonshire
NN14 2RS

Registered Office

50-52 Station Road
Desborough
Northamptonshire
NN14 2RS

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

I.G. Anderson
J.J. Hodder
S. Hodder
B.A. Humfrey
I.E. Jones (Resigned 5 May 2024)
C.Y.M. Rowsell
H.M. Worner

Company Secretary

S. Hodder

Key Management Personnel

Belinda Humfrey
Carole Rowsell
Shelagh Hodder - Secretary
John Hodder
Helen Worner

Accountants

A6 Accounting Limited
16 Ironwood Avenue
Desborough

Desborough Community Development Trust
Trustees Annual Report

NN14 2JJ

Bankers

The Co-operative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

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

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

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to attract new volunteers, and has a good record of retaining volunteers, all of whom do a magnificent job of manning the shop, processing donations, cleaning, and helping customers in any way they can.

Following a protracted process, the Trust has completed the purchase of our shop and the flat above. Work was immediately started to refurbish the building and to fix some longstanding maintenance issues. The front of the shop has been repainted and new electrically operated awnings have been installed to protect shoppers and stock on the pavement in front of the shop from the elements. We have continued to upgrade the lighting to modern LEDs to improve visibility and to reduce running costs while reducing our CO2 footprint.

We have continued to make further improvements to the shelving in the shop to make optimum use of the limited space.

We have started to clear the old furniture and belongings that had been left in the flat by the previous tenant.

We continue to offer opportunities to young people to gain work experience in the shop, and to provide a safe and welcoming work environment to all our volunteers. Their contributions, and those of our donors, are rewarded by the knowledge that their efforts are supporting many more people in our community.

FINANCIAL REVIEW

Income from the shop has stabilised following the COVID-19 pandemic and sales have continued to improve despite losing some income due to the lower value of clothing sold to recyclers. The work of the organisation continued with grants being offered and assistance given to those in special need of our help.

The Trust has awarded grants totalling £25,063 to 18 community groups and 4 individual in need of our assistance in Desborough during 2024.

PLANS FOR FUTURE PERIODS

Work has started on refitting and refurbishing the kitchen and toilet area in the shop. This will resolve a problem with damp in that area, and allow the installation of a washing machine to launder clothes donations when necessary. Currently, a few of the volunteers take clothes home to launder them at their own expense.

We plan to refurbish the flat and let it out to provide an additional income stream in the near future.

The 1940s Day in September, and the Gala Night in November, both help to promote the shop and each year we see a surge in business. We are looking at how we might have similar themed days earlier in the year.

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 22nd September 2010.

In 2016 the accounting reference date was changed to 31st 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 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 seven members from a wide variety of professional backgrounds relevant to the work of the Trust.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Desborough Community Development Trust
Trustees Annual Report

I.G. Anderson
Trustee
30 September 2025

Desborough Community Development Trust
Statement of Financial Activities
for the year ended 31 December 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	4	163	163	1,739
Charitable activities	5	65,732	65,732	65,716
Investments	6	2,207	2,207	1,493
Total		68,102	68,102	68,948
Expenditure on:				
Raising funds	7	566	566	203
Charitable activities	8	25,063	25,063	23,520
Other	9	23,553	23,553	22,443
Total		49,182	49,182	46,166
Net gains on investments		-	-	-
Net income		18,920	18,920	22,782
Transfers between funds		-	-	-
Net income before other gains/(losses)		18,920	18,920	22,782
Other gains and losses				
Net movement in funds		18,920	18,920	22,782
Reconciliation of funds:				
Total funds brought forward		154,489	154,489	131,707
Total funds carried forward		173,409	173,409	154,489

Desborough Community Development Trust
Summary Income and Expenditure Account
for the year ended 31 December 2024

	2024	2023
	£	£
Income	65,895	67,455
Interest and investment income	2,207	1,493
Gross income for the year	68,102	68,948
Expenditure	46,742	46,166
Interest payable	2,440	-
Total expenditure for the year	49,182	46,166
Net income before tax for the year	18,920	22,782
Net income for the year	18,920	22,782

Desborough Community Development Trust**Balance Sheet**

at 31 December 2024

Company No.	07411826	Notes	2024 £	2023 £
Fixed assets				
Tangible assets		11	235,714	-
			<u>235,714</u>	<u>-</u>
Current assets				
Debtors		12	(685)	3,504
Cash at bank and in hand			59,900	156,234
			<u>59,215</u>	<u>159,738</u>
Creditors: Amount falling due within one year		13	(15,915)	(5,249)
Net current assets			43,300	154,489
Total assets less current liabilities			279,014	154,489
Creditors: Amounts falling due after more than one year		14	(105,605)	-
Net assets excluding pension asset or liability			<u>173,409</u>	<u>154,489</u>
Total net assets			<u>173,409</u>	<u>154,489</u>
The funds of the charity				
Restricted funds		15		
Unrestricted funds		15		
General funds			173,409	154,489
			<u>173,409</u>	<u>154,489</u>
Reserves		15		
Total funds			<u>173,409</u>	<u>154,489</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

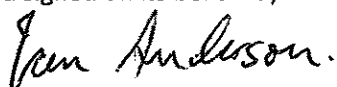
For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 September 2025

And signed on its behalf by:



I.G. Anderson

Trustee

30 September 2025

Desborough Community Development Trust
Statement of Cash flows
for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	18,920	22,782
Adjustments for:		
Dividends, interest and rents from investments	(2,207)	(1,493)
Decrease/(Increase) in trade and other receivables	4,189	(3,504)
(Decrease)/Increase in trade and other payables	(2,703)	5,249
Net cash provided by operating activities	<u>18,199</u>	<u>23,634</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(235,714)	-
Dividends, interest and rents from investments	2,207	1,493
Net cash (used in)/from investing activities	<u>(233,507)</u>	<u>1,493</u>
Cash flows from financing activities		
Repayment of borrowings	118,974	-
Net cash from financing activities	<u>118,974</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(96,334)	25,127
Cash and cash equivalents at the beginning of the year	156,234	-
Cash and cash equivalents at the end of the year	<u>59,900</u>	<u>25,127</u>
Components of cash and cash equivalents		
Cash and bank balances	59,900	156,234
	<u>59,900</u>	<u>156,234</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	1,739	1,739
Charitable activities	65,716	65,716
Investments	1,493	1,493
Total	68,948	68,948
Expenditure on:		
Raising funds	203	203
Charitable activities	23,520	23,520
Other	22,443	22,443
Total	46,166	46,166
Net income	22,782	22,782
Net income before other gains/(losses)	22,782	22,782
Other gains and losses:		
Net movement in funds	22,782	22,782
Reconciliation of funds:		
Total funds brought forward	131,707	131,707
Total funds carried forward	154,489	154,489

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
163	163	1,739
163	163	1,739

5 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
64,889	64,889	65,344
843	843	372
65,732	65,732	65,716

Desborough Community Development Trust
Notes to the Accounts

6 Income from investments

Unrestricted	Total 2024	Total 2023
£	£	£
2,207	2,207	1,493
<u>2,207</u>	<u>2,207</u>	<u>1,493</u>

7 Expenditure on raising funds

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Fundraising trading costs</i>		
566	566	203
<u>566</u>	<u>566</u>	<u>203</u>

8 Expenditure on charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Expenditure on charitable activities</i>		
-	-	23,520
Grants made	25,063	-
<i>Governance costs</i>		
<u>25,063</u>	<u>25,063</u>	<u>23,520</u>

9 Other expenditure

Unrestricted	Total 2024	Total 2023
£	£	£
1,259	1,259	1,290
Bank loan and overdraft interest payable	2,440	-
Premises costs	13,493	17,031
General administrative costs	5,941	3,762
Legal and professional costs	420	360
<u>23,553</u>	<u>23,553</u>	<u>22,443</u>

10 Staff costs

No employee received emoluments in excess of £60,000.

Desborough Community Development Trust
Notes to the Accounts

11 Tangible fixed assets

	£	£
Cost or revaluation		
Additions	235,714	235,714
At 31 December 2024	<u>235,714</u>	<u>235,714</u>
Net book values		
At 31 December 2024	<u>235,714</u>	<u>235,714</u>

12 Debtors

	2024 £	2023 £
Trade debtors	-	1,040
Prepayments and accrued income	(685)	2,464
	<u>(685)</u>	<u>3,504</u>

13 Creditors:

amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	13,369	-
Trade creditors	4,734	4,488
Accruals	(2,188)	761
	<u>15,915</u>	<u>5,249</u>

14 Creditors:

amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	105,605	-
	<u>105,605</u>	<u>-</u>

15 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	154,489	68,102	(49,182)	173,409
Total funds	<u>154,489</u>	<u>68,102</u>	<u>(49,182)</u>	<u>173,409</u>

Desborough Community Development Trust
Notes to the Accounts

16 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	235,714	235,714
Net current assets	43,300	43,300
Creditors due in more than one year and provisions	(105,605)	(105,605)
	<u>173,409</u>	<u>173,409</u>

17 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	156,234	(96,334)	59,900
	<u>156,234</u>	<u>(96,334)</u>	<u>59,900</u>
Bank loans	-	(118,974)	(118,974)
	<u>-</u>	<u>(118,974)</u>	<u>(118,974)</u>
Net debt	<u>156,234</u>	<u>(215,308)</u>	<u>(59,074)</u>

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Desborough Community Development Trust
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	163	163	1,739
	<u>163</u>	<u>163</u>	<u>1,739</u>
Charitable activities	64,889	64,889	65,344
	843	843	372
	<u>65,732</u>	<u>65,732</u>	<u>65,716</u>
Investments	2,207	2,207	1,493
	<u>2,207</u>	<u>2,207</u>	<u>1,493</u>
Total income and endowments	68,102	68,102	68,948
Expenditure on:			
Costs of other trading activities	566	566	203
	<u>566</u>	<u>566</u>	<u>203</u>
Total of expenditure on raising funds	566	566	203
Charitable activities	-	-	23,520
Grants made	25,063	25,063	-
	<u>25,063</u>	<u>25,063</u>	<u>23,520</u>
Total of expenditure on charitable activities	25,063	25,063	23,520
Other expenditure	1,259	1,259	1,290
Bank loan and overdraft interest payable	2,440	2,440	-
	<u>3,699</u>	<u>3,699</u>	<u>1,290</u>
Premises costs			
Rent	5,482	5,482	10,843
Rates	-	-	238
Light, heat and power	2,954	2,954	2,232
Premises cleaning	1,150	1,150	1,209
Premises insurances	2,567	2,567	1,089
Premises repairs and maintenance	-	-	130
Other premises costs	1,340	1,340	1,290
	<u>13,493</u>	<u>13,493</u>	<u>17,031</u>

Desborough Community Development Trust
Detailed Statement of Financial Activities

General administrative costs,
including depreciation and
amortisation

Bank charges	1,223	1,223	-
Equipment expensed	2,418	2,418	2,183
Software, IT support and related costs	226	226	182
Stationery and printing	17	17	672
Sundry expenses	1,554	1,554	725
Telephone, fax and broadband	503	503	-
	<u>5,941</u>	<u>5,941</u>	<u>3,762</u>

Legal and professional costs

Audit/Independent examination fees	420	420	360
	<u>420</u>	<u>420</u>	<u>360</u>

Total of expenditure of other costs

Total expenditure

Net gains on investments

Net income

Net income before other gains/(losses)

Other Gains

Net movement in funds

Reconciliation of funds:

Total funds brought forward

Total funds carried forward

	420	420	360
	<u>420</u>	<u>420</u>	<u>360</u>
	<u>23,553</u>	<u>23,553</u>	<u>22,443</u>
	49,182	49,182	46,166
	-	-	-
	<u>18,920</u>	<u>18,920</u>	<u>22,782</u>
	18,920	18,920	22,782
	-	-	-
	<u>18,920</u>	<u>18,920</u>	<u>22,782</u>
	154,489	154,489	131,707
	<u>173,409</u>	<u>173,409</u>	<u>154,489</u>

Desborough Community Development Trust

Charity No. 1142865

Company No. 07411826

Trustees' Report and Unaudited Accounts

31 December 2024

Desborough Community Development Trust
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Desborough Community Development Trust
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

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Charity No. 1142865

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Registered Office

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Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

I.G. Anderson
J.J. Hodder
S. Hodder
B.A. Humfrey
I.E. Jones (Resigned 5 May 2024)
C.Y.M. Rowsell
H.M. Worner

Company Secretary

S. Hodder

Key Management Personnel

Belinda Humfrey
Carole Rowsell
Shelagh Hodder - Secretary
John Hodder
Helen Worner

Accountants

A6 Accounting Limited
16 Ironwood Avenue
Desborough

Desborough Community Development Trust
Trustees Annual Report

NN14 2JJ

Bankers

The Co-operative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

OBJECTIVES AND ACTIVITIES

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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

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

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to attract new volunteers, and has a good record of retaining volunteers, all of whom do a magnificent job of manning the shop, processing donations, cleaning, and helping customers in any way they can.

Following a protracted process, the Trust has completed the purchase of our shop and the flat above. Work was immediately started to refurbish the building and to fix some longstanding maintenance issues. The front of the shop has been repainted and new electrically operated awnings have been installed to protect shoppers and stock on the pavement in front of the shop from the elements. We have continued to upgrade the lighting to modern LEDs to improve visibility and to reduce running costs while reducing our CO2 footprint.

We have continued to make further improvements to the shelving in the shop to make optimum use of the limited space.

We have started to clear the old furniture and belongings that had been left in the flat by the previous tenant.

We continue to offer opportunities to young people to gain work experience in the shop, and to provide a safe and welcoming work environment to all our volunteers. Their contributions, and those of our donors, are rewarded by the knowledge that their efforts are supporting many more people in our community.

FINANCIAL REVIEW

Income from the shop has stabilised following the COVID-19 pandemic and sales have continued to improve despite losing some income due to the lower value of clothing sold to recyclers. The work of the organisation continued with grants being offered and assistance given to those in special need of our help.

The Trust has awarded grants totalling £25,063 to 18 community groups and 4 individual in need of our assistance in Desborough during 2024.

PLANS FOR FUTURE PERIODS

Work has started on refitting and refurbishing the kitchen and toilet area in the shop. This will resolve a problem with damp in that area, and allow the installation of a washing machine to launder clothes donations when necessary. Currently, a few of the volunteers take clothes home to launder them at their own expense.

We plan to refurbish the flat and let it out to provide an additional income stream in the near future.

The 1940s Day in September, and the Gala Night in November, both help to promote the shop and each year we see a surge in business. We are looking at how we might have similar themed days earlier in the year.

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 22nd September 2010.

In 2016 the accounting reference date was changed to 31st 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 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 seven members from a wide variety of professional backgrounds relevant to the work of the Trust.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Desborough Community Development Trust
Trustees Annual Report

I.G. Anderson
Trustee
30 September 2025

Desborough Community Development Trust
Statement of Financial Activities
for the year ended 31 December 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	4	163	163	1,739
Charitable activities	5	65,732	65,732	65,716
Investments	6	2,207	2,207	1,493
Total		68,102	68,102	68,948
Expenditure on:				
Raising funds	7	566	566	203
Charitable activities	8	25,063	25,063	23,520
Other	9	23,553	23,553	22,443
Total		49,182	49,182	46,166
Net gains on investments		-	-	-
Net income		18,920	18,920	22,782
Transfers between funds		-	-	-
Net income before other gains/(losses)		18,920	18,920	22,782
Other gains and losses				
Net movement in funds		18,920	18,920	22,782
Reconciliation of funds:				
Total funds brought forward		154,489	154,489	131,707
Total funds carried forward		173,409	173,409	154,489

Desborough Community Development Trust
Summary Income and Expenditure Account
for the year ended 31 December 2024

	2024	2023
	£	£
Income	65,895	67,455
Interest and investment income	2,207	1,493
Gross income for the year	68,102	68,948
Expenditure	46,742	46,166
Interest payable	2,440	-
Total expenditure for the year	49,182	46,166
Net income before tax for the year	18,920	22,782
Net income for the year	18,920	22,782

Desborough Community Development Trust**Balance Sheet**

at 31 December 2024

Company No.	07411826	Notes	2024 £	2023 £
Fixed assets				
Tangible assets		11	235,714	-
			<u>235,714</u>	<u>-</u>
Current assets				
Debtors		12	(685)	3,504
Cash at bank and in hand			59,900	156,234
			<u>59,215</u>	<u>159,738</u>
Creditors: Amount falling due within one year		13	(15,915)	(5,249)
Net current assets			43,300	154,489
Total assets less current liabilities			279,014	154,489
Creditors: Amounts falling due after more than one year		14	(105,605)	-
Net assets excluding pension asset or liability			<u>173,409</u>	<u>154,489</u>
Total net assets			<u>173,409</u>	<u>154,489</u>
The funds of the charity				
Restricted funds		15		
Unrestricted funds		15		
General funds			173,409	154,489
			<u>173,409</u>	<u>154,489</u>
Reserves		15		
Total funds			<u>173,409</u>	<u>154,489</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

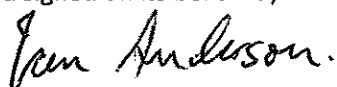
For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 September 2025

And signed on its behalf by:



I.G. Anderson

Trustee

30 September 2025

Desborough Community Development Trust
Statement of Cash flows
for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	18,920	22,782
Adjustments for:		
Dividends, interest and rents from investments	(2,207)	(1,493)
Decrease/(Increase) in trade and other receivables	4,189	(3,504)
(Decrease)/Increase in trade and other payables	(2,703)	5,249
Net cash provided by operating activities	<u>18,199</u>	<u>23,634</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(235,714)	-
Dividends, interest and rents from investments	2,207	1,493
Net cash (used in)/from investing activities	<u>(233,507)</u>	<u>1,493</u>
Cash flows from financing activities		
Repayment of borrowings	118,974	-
Net cash from financing activities	<u>118,974</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(96,334)	25,127
Cash and cash equivalents at the beginning of the year	156,234	-
Cash and cash equivalents at the end of the year	<u>59,900</u>	<u>25,127</u>
Components of cash and cash equivalents		
Cash and bank balances	59,900	156,234
	<u>59,900</u>	<u>156,234</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	1,739	1,739
Charitable activities	65,716	65,716
Investments	1,493	1,493
Total	68,948	68,948
Expenditure on:		
Raising funds	203	203
Charitable activities	23,520	23,520
Other	22,443	22,443
Total	46,166	46,166
Net income	22,782	22,782
Net income before other gains/(losses)	22,782	22,782
Other gains and losses:		
Net movement in funds	22,782	22,782
Reconciliation of funds:		
Total funds brought forward	131,707	131,707
Total funds carried forward	154,489	154,489

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
163	163	1,739
163	163	1,739

5 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
64,889	64,889	65,344
843	843	372
65,732	65,732	65,716

Desborough Community Development Trust
Notes to the Accounts

6 Income from investments

Unrestricted	Total 2024	Total 2023
£	£	£
2,207	2,207	1,493
<u>2,207</u>	<u>2,207</u>	<u>1,493</u>

7 Expenditure on raising funds

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Fundraising trading costs</i>		
566	566	203
<u>566</u>	<u>566</u>	<u>203</u>

8 Expenditure on charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Expenditure on charitable activities</i>		
-	-	23,520
Grants made	25,063	-
<i>Governance costs</i>		
<u>25,063</u>	<u>25,063</u>	<u>23,520</u>

9 Other expenditure

Unrestricted	Total 2024	Total 2023
£	£	£
1,259	1,259	1,290
Bank loan and overdraft interest payable	2,440	-
Premises costs	13,493	17,031
General administrative costs	5,941	3,762
Legal and professional costs	420	360
<u>23,553</u>	<u>23,553</u>	<u>22,443</u>

10 Staff costs

No employee received emoluments in excess of £60,000.

Desborough Community Development Trust
Notes to the Accounts

11 Tangible fixed assets

	£	£
Cost or revaluation		
Additions	235,714	235,714
At 31 December 2024	<u>235,714</u>	<u>235,714</u>
Net book values		
At 31 December 2024	<u>235,714</u>	<u>235,714</u>

12 Debtors

	2024 £	2023 £
Trade debtors	-	1,040
Prepayments and accrued income	(685)	2,464
	<u>(685)</u>	<u>3,504</u>

13 Creditors:

amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	13,369	-
Trade creditors	4,734	4,488
Accruals	(2,188)	761
	<u>15,915</u>	<u>5,249</u>

14 Creditors:

amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	105,605	-
	<u>105,605</u>	<u>-</u>

15 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	154,489	68,102	(49,182)	173,409
Total funds	<u>154,489</u>	<u>68,102</u>	<u>(49,182)</u>	<u>173,409</u>

Desborough Community Development Trust
Notes to the Accounts

16 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	235,714	235,714
Net current assets	43,300	43,300
Creditors due in more than one year and provisions	(105,605)	(105,605)
	<u>173,409</u>	<u>173,409</u>

17 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	156,234	(96,334)	59,900
	<u>156,234</u>	<u>(96,334)</u>	<u>59,900</u>
Bank loans	-	(118,974)	(118,974)
	<u>-</u>	<u>(118,974)</u>	<u>(118,974)</u>
Net debt	<u>156,234</u>	<u>(215,308)</u>	<u>(59,074)</u>

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Desborough Community Development Trust
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	163	163	1,739
	<u>163</u>	<u>163</u>	<u>1,739</u>
Charitable activities	64,889	64,889	65,344
	843	843	372
	<u>65,732</u>	<u>65,732</u>	<u>65,716</u>
Investments	2,207	2,207	1,493
	<u>2,207</u>	<u>2,207</u>	<u>1,493</u>
Total income and endowments	68,102	68,102	68,948
Expenditure on:			
Costs of other trading activities	566	566	203
	<u>566</u>	<u>566</u>	<u>203</u>
Total of expenditure on raising funds	566	566	203
Charitable activities	-	-	23,520
Grants made	25,063	25,063	-
	<u>25,063</u>	<u>25,063</u>	<u>23,520</u>
Total of expenditure on charitable activities	25,063	25,063	23,520
Other expenditure	1,259	1,259	1,290
Bank loan and overdraft interest payable	2,440	2,440	-
	<u>3,699</u>	<u>3,699</u>	<u>1,290</u>
Premises costs			
Rent	5,482	5,482	10,843
Rates	-	-	238
Light, heat and power	2,954	2,954	2,232
Premises cleaning	1,150	1,150	1,209
Premises insurances	2,567	2,567	1,089
Premises repairs and maintenance	-	-	130
Other premises costs	1,340	1,340	1,290
	<u>13,493</u>	<u>13,493</u>	<u>17,031</u>

Desborough Community Development Trust
Detailed Statement of Financial Activities

General administrative costs,
including depreciation and
amortisation

Bank charges	1,223	1,223	-
Equipment expensed	2,418	2,418	2,183
Software, IT support and related costs	226	226	182
Stationery and printing	17	17	672
Sundry expenses	1,554	1,554	725
Telephone, fax and broadband	503	503	-
	<u>5,941</u>	<u>5,941</u>	<u>3,762</u>

Legal and professional costs

Audit/Independent examination fees	420	420	360
	<u>420</u>	<u>420</u>	<u>360</u>

Total of expenditure of other costs

Total expenditure

Net gains on investments

Net income

Net income before other gains/(losses)

Other Gains

Net movement in funds

Reconciliation of funds:

Total funds brought forward

Total funds carried forward

	420	420	360
	<u>420</u>	<u>420</u>	<u>360</u>
	<u>23,553</u>	<u>23,553</u>	<u>22,443</u>
	49,182	49,182	46,166
	-	-	-
	<u>18,920</u>	<u>18,920</u>	<u>22,782</u>
	18,920	18,920	22,782
	-	-	-
	<u>18,920</u>	<u>18,920</u>	<u>22,782</u>
	154,489	154,489	131,707
	<u>173,409</u>	<u>173,409</u>	<u>154,489</u>

Having completed my examination , in my opinion, the financial statements give a true and fair view of the state of the Trust as at 31st December 2024. The financial reporting framework that has been applied in their preparation is 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). No material uncertainties arose from my examination.

<i>Name of senior statutory auditor/ Independent examiner</i>	William McElhinney
Independent examiner's relevant qualification / professional body	ACMA