
LETS GROW PRESTON
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

LETS GROW PRESTON
(A Charitable Incorporated Organisation)

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LETS GROW PRESTON
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Trustees

Bill Alston
Rosie Paterson
Jim Towersey
Barry Mann

Charity registered number

1159007

Registered office

5 Hollins Close, Hoghton, Preston, Lancashire, PR5 0RG

Accountants

CW Accountants Limited, Office 5, The Boulevard Centre, 45 Railway Road, Blackburn, Lancashire, BB1 1EZ

Bankers

The Co-Operative Bank PLC, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

LETS GROW PRESTON
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees present their annual report together with the financial statements of the company for the 1 November 2019 to 31 October 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Our objectives are;

To improve and maintain for the benefit of the inhabitants of Preston (defined as the pr postcodes) and its visitors, the gardens, landscaped areas, open spaces, playing fields, playgrounds and recreational amenity spaces with the object of improving the conditions of life of the public by providing resources and support which are ancillary to those provided by the local authority.

The advancement of education in the conservation, protection and improvement of such places with the object of improving the health and well-being, and developing the self-confidence, social skills, work skills and horticultural skills of the inhabitants of Preston (defined as the PR postcodes) and its visitors.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Our main activities for achieving the above objectives are to;

1. provide training/resources to help community groups to manage and maintain green spaces
2. provide a network of communication and support for community environmental groups, activities and people
3. promote an environment of skill sharing, volunteering and sharing of resources
4. encourage the formation of new community based groups
5. promote and publicise community environmental activities

c. VOLUNTEERS

Ashton Walled Garden, some of our volunteers have chosen not to come back since Lockdown, however, we are receiving at least one enquiry a week from our website and we have seen 6 new volunteers repeat visit since June. We have not invited the more vulnerable volunteers because they struggle to work on their own, unsupervised.

Grange Community Gardens, most volunteers have come back, but we are only opening to volunteers on Mondays and Tuesdays. Chris is at Grange every other Friday, but he doesn't have volunteers that day so that he can work in the polytunnel.

Our volunteers are crucial to the continuation of Let's Grow Preston. We are extremely grateful to our volunteers for their consistent efforts and enthusiasm.

We value our volunteers enormously; we are often guided and inspired by their input.

We have created a volunteer handbook which we believe expresses our investment in the volunteers and will be creating a further handbook and development strategy for voluntary Volunteer Leaders who will carry more responsibility, enabling longer and more opening times, more opportunities to take part in activities than the paid staff would be able to achieve.

In view of the current lockdown, we are not welcoming volunteers on site, but we will be providing video

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2020

conferencing sessions so that we can keep in touch.

Achievements and performance

a. REVIEW OF ACTIVITIES

We support our network of community gardens and gardeners across the PR postcode and have made contact with and assisted in improving or creating gardens and green spaces by providing advice, tools, volunteers and plants.

Both our own sites at Grange Community Gardens and Ashton Walled Gardens have improved significantly over the last 12 months. In answer to Covid, we grew as much food as possible both on site and at other community gardens and at vacant plots on allotment sites.

In the first few months of 2020, we had about 40 regular volunteers. and that some of our regular volunteers have chosen not to come back to volunteer with LGP, but our register of volunteer numbers has grown by 50%. Covid safety measures have been set in place and whereas we might have welcomed up to 15 or even 20 volunteers on site on any one day, we are restricting the number of volunteers to 3 bubbles for 2 two hour sessions per day. This means that although the number of volunteers has increased, and continues to do so, actually the number of man hours has dropped significantly.

The fact that we have been able to carry out so many activities in answer to the Covid emergency response and that the gardens that Let's Grow Preston manage have improved significantly again this year, and been so productive is attributable to the commitment and hard work of staff throughout and, the volunteers who were welcomed back on site in June.

Our schedule of training workshops was disrupted by storms in January and February and Covid onwards. Whilst the lockdowns and restrictions were lifted, we delivered a workshop, outside at Grange Community Gardens. Despite the event being oversubscribed (there was a waiting list), of the 29 people booked only 2 actually turned up. We recognise that this is a waste of our resources and have agreed that in future all bookings will be subject to a £5 non returnable deposit. Special consideration will be given to individuals suffering hardship at the discretion of the staff at the time of booking.

As a Charitable Incorporated Organisation, the Charity Commission provides direction on how we can generate a surplus and is particularly clear on trading and how and when we are able to trade and raise surplus for our charity.

Much of what we sell is a by-product of the charitable work we do. We grow plants from seeds. Volunteers are taught how to germinate and care for the plants. This improves their physical and mental wellbeing. Volunteers and site users are able to use the plants grown to provide food and flowering plants which improve green spaces.

The surplus is used to raise funds for the organisation. This in itself also improves a volunteer's or a site user's sense of usefulness - which is incredibly important.

Let's Grow Preston receives donations of plants, bulbs and seeds for which we grow to use or grow to sell to support our charitable activities.

We continue to develop and mutually benefit from relationships with local suppliers and nurseries such as Brighter Blooms, Newgate Nurseries, Holland House Farm, Bannister Hall Gardens and Peter H Smith.

Big Lottery Funding - Help Through Crisis

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2020

Our Reaching Communities Grant will expire on 28th February 2021.

Our Staff

Annie Wynn, Project Development Manager Full Time Role

Annie is responsible for the day to day running of the charity on behalf of the Trustees. She is a qualified horticulturist with a professional corporate background.

Chris Taylor - Volunteer Coordinator - Part time Role

With a background in journalism along with professional horticultural training Chris has been involved in the development and promotion of community gardens and numerous conservation projects for over 10 years.

Chris is helping Annie to develop a skills database and fact sheets for us to be able to use with volunteers and build up an accredited educational project

Chris coordinates the larger volunteering groups like NCS, Princes Trust and DWP

Tim Wherry - Horticultural Project Officer part time

An experienced group leader. Tim started volunteering with Let's Grow Preston in 2018 and secured his role with Let's Grow Preston by proving he is the best candidate. He is enthusiastic, experienced and knowledgeable about gardening and particularly no dig system and organic growing. He has worked for a local gardener getting real experience in garden maintenance, using tools and equipment.

Our funding from HTC and now Reaching Communities funding, is subject to our meeting the following outcomes;

1. People who have experienced hardship crisis are better able to improve their circumstances
2. People who are at high risk of experiencing hardship crisis are better able to plan for the future
3. Organisations are better able to support people to effectively tackle hardship through sharing learning and evidence
4. Those experiencing, or who are at high risk of experiencing hardship, crisis, have a stronger, more collective voice to better shape a response to their issues

We continue to meet the outcomes to the satisfaction of the National Community Lottery Fund.

Testimonials received -

"I like coming here its good. I can do something and feel useful"

"What you do is amazing, it is so good to hear about a local charity doing so much good and having such a huge effect on peoples' lives"

"[Name] was really anxious before he arrived, worried about what this place was going to be like, but he has settled in really well and look at him working now!

"I just love coming here because it is so peaceful and everyone here is so friendly and kind"

"I didn't want to come into work today, I've been in bed all weekend with anxiety, but through this workshop, what you have shown me is that I can achieve anything, thank you so much for making me feel better about myself"

"Bringing the fresh vegetables to the holiday hunger markets has proved to be really positive, at first not much was collected by the customers, but by the end of August, the customers had developed more confidence and the fresh vegetables went at every holiday hunger market.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2020

the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

There is currently no reserves policy as such, however Let's Grow Preston are currently working on how this can be implemented in the coming months.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 24/10/2014 .

The company is constituted under a Trust deed dated 24/10/2014 and is a registered charity number 1159007.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. A skills analysis is also considered for the election of trustees to ensure that the individual meets the CIO's needs. Re election is completed on a regular basis and recruitment is based on eliminated skills of the current board at the time.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are currently two employees and one paid contractor of Let's Grow Preston CIO; A Project Development Manager, Community Engagement Officer and Volunteer Co-coordinator. The Project Development Manager has day to day management of the organisation and reports to the board on a regular basis. The trustees have quarterly meetings.

d. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Two of the major risks identified by the CIO are;

1. Reputational Risk

As the organisation is in the community every day and uses volunteers, the organisation cannot control the threat or danger to the organisation name.

2. Operational Risk

Due to the primary income of the organisation being from one main source which includes partnership working, there is a risk that there may be a break down in communication or the funding coming to an end.

This report was approved by the Trustees, on _____ and signed on their behalf by:

Bill Alston
Trustee

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LETS GROW PRESTON (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 October 2020.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 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 company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the 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.

Signed: 

Dated: 26/07/2021

Courtney Wright BA FCCA

Office 5, The Boulevard Centre, 45 Railway Road, Blackburn, Lancashire, BB1 1EZ

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	1,078	111,953	113,031	67,602
Other trading activities		5,389	-	5,389	7,915
TOTAL INCOME		6,467	111,953	118,420	75,517
EXPENDITURE ON:					
Charitable activities		198	79,046	79,244	77,211
TOTAL EXPENDITURE		198	79,046	79,244	77,211
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		6,269	32,907	39,176	(1,694)
NET MOVEMENT IN FUNDS		6,269	32,907	39,176	(1,694)
RECONCILIATION OF FUNDS:					
Total funds brought forward		11,403	30,617	42,020	43,714
TOTAL FUNDS CARRIED FORWARD		17,672	63,524	81,196	42,020

The notes on pages 10 to 19 form part of these financial statements.

LETS GROW PRESTON
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REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 OCTOBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	6		4,309		5,386
CURRENT ASSETS					
Debtors	7	683		570	
Cash at bank and in hand		78,357		37,708	
			79,040	38,278	
CREDITORS: amounts falling due within one year	8	(2,153)		(1,644)	
NET CURRENT ASSETS			76,887		36,634
NET ASSETS			81,196		42,020
CHARITY FUNDS					
Restricted funds	9		63,524		30,617
Unrestricted funds	9		17,672		11,403
TOTAL FUNDS			81,196		42,020

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf, by:

Bill Alston

The notes on pages 10 to 19 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	11	40,649	(7,931)
Change in cash and cash equivalents in the year		40,649	(7,931)
Cash and cash equivalents brought forward		37,708	45,639
Cash and cash equivalents carried forward	12	78,357	37,708

The notes on pages 10 to 19 form part of these financial statements.

LETS GROW PRESTON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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.

Lets Grow Preston 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.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES (continued)

1.6 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.7 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 20% Reducing Balance
Motor vehicles	- 20% Reducing Balance

1.8 Interest receivable

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

1.9 Debtors

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

1.10 Cash at Bank and in hand

Cash at bank and 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.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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NOTES TO THE FINANCIAL STATEMENTS
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1. ACCOUNTING POLICIES (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	230	-	230	652
Grants	848	111,953	112,801	66,950
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	1,078	111,953	113,031	67,602
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	67,602	-	67,602	
	<hr/>	<hr/>	<hr/>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

3. ANALYSIS OF EXPENDITURE

	2020 £	2019 £
Staff wages	55,586	56,180
Telephone/ broadband	1,106	572
Advertising/ promotion	129	191
Printing/ stationery	648	1,592
Insurance	1,506	1,771
Subscriptions	197	90
Materials/ equipment	12,461	12,275
Computer costs	741	378
Motor costs	1,222	689
Accountancy costs	689	556
Depreciation	1,077	1,727
Legal and professional	632	-
Refreshments	213	113
Office equipment/ costs	2,469	410
Workwear	-	473
Volunteer costs	-	194
Training costs	568	-
	-	-
	-	-
	-	-
	79,244	77,211

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	1,077	1,727

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

5. STAFF COSTS

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	<u>55,586</u>	<u>56,180</u>

The average number of persons employed by the company during the year was as follows:

	2020 No.	2019 No.
	3	3

No employee received remuneration amounting to more than £60,000 in either year.

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 November 2019 and 31 October 2020	<u>2,028</u>	<u>5,988</u>	<u>8,016</u>
Depreciation			
At 1 November 2019	953	1,677	2,630
Charge for the year	<u>215</u>	<u>862</u>	<u>1,077</u>
At 31 October 2020	<u>1,168</u>	<u>2,539</u>	<u>3,707</u>
Net book value			
At 31 October 2020	<u>860</u>	<u>3,449</u>	<u>4,309</u>
At 31 October 2019	<u>1,075</u>	<u>4,311</u>	<u>5,386</u>

7. DEBTORS

	2020 £	2019 £
Prepayments and accrued income	<u>683</u>	<u>570</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

8. CREDITORS: Amounts falling due within one year

	2020	<i>2019</i>
	£	<i>£</i>
Other taxation and social security (see below)	686	<i>998</i>
Other creditors	1,087	<i>266</i>
Accruals and deferred income	380	<i>380</i>
	<hr/> 2,153 <hr/>	<hr/> <i>1,644</i> <hr/>

Other taxation and social security

	2020	<i>2019</i>
	£	<i>£</i>
PAYE/NI control	686	<i>998</i>
	<hr/>	<hr/>

LETS GROW PRESTON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 November 2019 £	Income £	Expenditure £	Balance at 31 October 2020 £
Unrestricted funds				
Reserves	11,403	6,467	(198)	17,672
Restricted Funds - The Big Lottery	30,617	111,953	(79,046)	63,524
Total of funds	42,020	118,420	(79,244)	81,196

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 November 2018 £	Income £	Expenditure £	Balance at 31 October 2019 £
General funds				
Reserves	4,826	10,632	(4,055)	11,403
Restricted Funds - The Big Lottery	38,888	64,885	(73,156)	30,617

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 November 2019 £	Income £	Expenditure £	Balance at 31 October 2020 £
General funds	11,403	6,467	(198)	17,672
Restricted funds	30,617	111,953	(79,046)	63,524
	42,020	118,420	(79,244)	81,196

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

9. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 November 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 October 2019 £</i>
General funds	4,826	10,632	(4,055)	11,403
Restricted funds	38,888	64,885	(73,156)	30,617
	<u>43,714</u>	<u>75,517</u>	<u>(77,211)</u>	<u>42,020</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	4,309	-	4,309
Current assets	15,516	63,524	79,040
Creditors due within one year	(2,153)	-	(2,153)
	<u>17,672</u>	<u>63,524</u>	<u>81,196</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	5,386	-	5,386
Current assets	7,661	30,617	38,278
Creditors due within one year	(1,644)	-	(1,644)
	<u>11,403</u>	<u>30,617</u>	<u>42,020</u>

LETS GROW PRESTON
(A Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

11. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	39,176	(1,694)
Adjustment for:		
Depreciation charges	1,077	1,727
(Increase)/decrease in debtors	(113)	74
Increase/(decrease) in creditors	509	(8,038)
Net cash provided by/(used in) operating activities	40,649	(7,931)

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	78,357	37,708
Total	78,357	37,708

13. RELATED PARTY TRANSACTIONS

There have been no related party transactions throughout the financial year.

14. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

15. CONTROLLING PARTY

Those trustees listed on page one of the accounts control the company.