
LETS GROW PRESTON
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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 2021**

Trustees

Bill Alston
Michael Crosby
Karen Wardle (appointed 9 August 2021)

Company registered number

0000000

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 2021

The Trustees present their annual report together with the financial statements of the company for the 1 November 2020 to 31 October 2021. 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;

1. 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.
2. 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

Accolades 2021 -

Best Community-based Organisation in Social Prescribing at the International Social Prescribing awards
Finalist for Best Nature Based Social Prescribing Project at the international Social Prescribing awards
City Hero Award from Mayor of Preston for work during the pandemic
Winner of the Make a Difference awards from BBC Radio Lancashire for best Community Project of the year 2021 that makes a significant and positive change to many peoples' lives
Winner of Green Champion award at Best of Lancashire Awards
Finalist at the Selnet Awards in several categories and received the only Highly Commended award in the Small Social Enterprise Category
Outstanding at both Let's Grow Preston sites from Britain in Bloom 2021
Special award for the prenominal and exceptional support work that is carried out by Let's Grow Preston for its network members and the whole of the Preston communities.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021

c. VOLUNTEERS

Our volunteers are a mixture of all walks of life;

- Students from Myerscough College studying ecology and horticulture
- Youth Offenders Team providing significant activities for the young people,
- Referrals from various NHS sectors who trust us to improve their clients' physical, mental and social well-being.
- Self referrals from people who want to improve their physical, mental or social well-being
- Volunteers who walk in and wish to give back to the community
- Princes Trust
- Corporate days
- Other voluntary and community organisations

We are willing to work with young people under 17 who bring with them a responsible adult

We will work with young people over 17 on their own provided we have a good working relationship with their parent or carer and that we trust that the parent or carer will be available should there be any issues

Safeguarding underwrites our ethos for nurturing and working with our volunteers, our staff and the entire community.

Since Covid, our volunteer database has increased by 200% to over 70 volunteers

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.

Our volunteers typically report that they feel better and better about themselves after a volunteering session with LGP

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 Recovery, we have continued to grow as much food as possible both on sites and have continued to collect surplus harvest from the 400 allotmenters of Preston.

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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021

Following the principles of Social Therapy in Horticulture, we work with volunteers to improve their physical mental and social well-being. We recognised that since COVID 19 there is an even greater demand for our services.

The plants that we grow are used by volunteers to furnish our own sites, by community gardens across the PR postcode and friends of open spaces, they are planted into buckets as growing vegetables which have been given to schools, libraries and members of the public at roadshows. Plants and seedlings have been donated to the 400 allotmenters of Preston in exchange for their harvests. The surplus plant stock is sold from our sites and at markets 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.

Our Staff

Annie Wynn, Development Director 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. Her tenacity and passion for the charity is reflected in the success of the charity. Her ability to network has enabled the profile of Let's Grow Preston to become the primary service for community work in horticulture. We are regularly consulted by groups on activities and tasks relating to green spaces and bringing the community together.

Through an intensive safeguarding course by esteemed safeguarding trainer, Karen Livesey, Annie is a certified Safeguarding Community Champion

She is a fellow of the School of Social Entrepreneurs and an experienced public speaker, addressing the Locality Conference this year being one of her personal highlights.

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. He runs our site at Grange Community Gardens and is an experienced trainer in horticulture and train the trainer.

Chris coordinates the larger volunteering groups like NCS, Princes Trust and DWP and works closely with Annie developing the corporate days and relationships with corporate companies.

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. Tim supervises the Ashton Walled Garden site and is engaging and supportive with the volunteers and site users.

Charlotte Gillett – Communications Officer – part time

Our Communications officer has developed from the grass roots and was also previously a volunteer. She has a degree in Art and is very capable and engaging when delivering workshops and volunteering sessions. She provides administrative support to the Development Director and maintains social media for the charity including the web site which is becoming as dynamic and informative as our charity is.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021

Funding

Our main funders, the NCLF have been of great support to us and we have not requested additional funding in response to the COVID crisis, we have simply used our funding to respond to COVID and continue to work with communities.

As we are coming to the end of the funding period, we are approaching various funders for income and will work on continuation funding from NCLF alongside other funding bids.

We believe that although having the one funder has been superb throughout the 3 year period, that we need to spread the risk of having no funding at all by seeking other sources of income and we will continue to work on generating our own income through plant sales and delivering quality and bespoke training.

Testimonials received -

"I like coming here it's 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.

"I want you to know that you have proved to me that I can do anything I set me mind to, now listen, because this is important, I feel like I can finish all the jobs at home I have been worried about, a weight has been lifted, thank you so much. I will never forget this feeling of achievement."

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 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 .

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021

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.

Plans for future periods

a. FUTURE DEVELOPMENTS

We endeavour to continue to

- Provide support to the community groups and individuals who wish to grow their own food in community gardens and at home
- improve physical mental and social wellbeing
- create to help communities to enhance, maintain and develop green open spaces in PR postcode
- work with local council and authorities to help communities to enhance, maintain and develop green open spaces in PR postcode
- support the network of community gardens and friends of open spaces
- support the local allotment by providing bulk buying discounts and seedlings and collecting their surplus
- maintain develop and enhance our own sites
- engage volunteers and introduce them to the network of community gardens and friends of open spaces
- enable empower and educate volunteers and communities to be able to improve the local environment

what we would like to do on top of what we do now

increase our part time staffs' hours so that our volunteering sessions and outreach work can be increased as a result of the recovery from Covid.

Increase our staff capacity to be able to deliver 3 growing workshops including a train the trainer course

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2021

Open the Interpretation centre and use this as a connect between the Moor Nook Allotments and Grange Community Gardens, reaching more people, creating a more cohesive community
Staff the community garden at Waverley Park and create a thriving community hub that welcomes all and helps to overcome prejudice and racism as well as simply growing food for the community and enabling people to be able to grow their own

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Lets Grow Preston for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

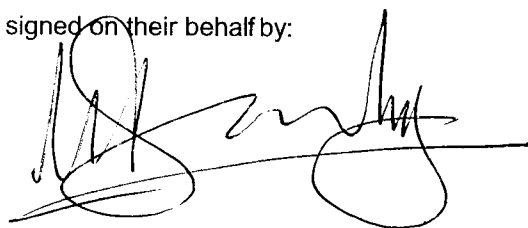
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 3/8/22 and signed on their behalf by:

MICHAEL CROSBY

Trustee



LETS GROW PRESTON
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2021

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 2021.

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:

C Wright

Dated: 27/07/2022

Courtney Wright BA FCCA

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

LETS GROW PRESTON
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	2,949	50,922	53,871	113,031
Other trading activities		14,060	-	14,060	5,389
TOTAL INCOME		17,009	50,922	67,931	118,420
EXPENDITURE ON:					
Charitable activities		34,365	66,643	101,008	79,244
TOTAL EXPENDITURE		34,365	66,643	101,008	79,244
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(17,356)	(15,721)	(33,077)	39,176
NET MOVEMENT IN FUNDS		(17,356)	(15,721)	(33,077)	39,176
RECONCILIATION OF FUNDS:					
Total funds brought forward		17,672	63,524	81,196	42,020
TOTAL FUNDS CARRIED FORWARD		316	47,803	48,119	81,196

The notes on pages 12 to 21 form part of these financial statements.

LETS GROW PRESTON
(A Charitable Incorporated Organisation)
REGISTERED NUMBER: 0000000

BALANCE SHEET
AS AT 31 OCTOBER 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	6		3,447		4,309
CURRENT ASSETS					
Debtors	7	213		683	
Cash at bank and in hand		46,405		78,357	
		<u>46,618</u>		<u>79,040</u>	
CREDITORS: amounts falling due within one year	8	(1,946)		(2,153)	
NET CURRENT ASSETS			44,672		76,887
NET ASSETS			<u>48,119</u>		<u>81,196</u>
CHARITY FUNDS					
Restricted funds	9		47,803		63,524
Unrestricted funds	9		316		17,672
TOTAL FUNDS			<u>48,119</u>		<u>81,196</u>

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:

The notes on pages 12 to 21 form part of these financial statements.

LETS GROW PRESTON
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	11	(31,952)	40,649
Change in cash and cash equivalents in the year		(31,952)	40,649
Cash and cash equivalents brought forward		78,357	37,708
Cash and cash equivalents carried forward	12	46,405	78,357

The notes on pages 12 to 21 form part of these financial statements.

LETS GROW PRESTON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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.

LETS GROW PRESTON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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.

LETS GROW PRESTON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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
FOR THE YEAR ENDED 31 OCTOBER 2021

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 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	2,949	-	2,949	230
Grants	-	50,922	50,922	112,801
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	2,949	50,922	53,871	113,031
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	113,031	-	113,031	
	<hr/>	<hr/>	<hr/>	

LETS GROW PRESTON
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

3. ANALYSIS OF EXPENDITURE

	2021 £	2020 £
Staff wages	82,104	55,586
Telephone/ broadband	1,495	1,106
Advertising/ promotion	-	129
Printing/ stationery	492	648
Insurance	1,919	1,506
Subscriptions	500	197
Materials/ equipment	9,399	12,461
Computer costs	583	741
Motor costs	2,243	1,222
Accountancy costs	450	689
Depreciation	862	1,077
Legal and professional	-	632
Refreshments	134	213
Office equipment/ costs	389	2,469
Training costs	438	568
	-	-
	-	-
	-	-
	-	-
	<u>101,008</u>	<u>79,244</u>

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	862	1,077
	<u>862</u>	<u>1,077</u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

LETS GROW PRESTON
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

5. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	82,104	55,586

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

	2021 No.	2020 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 2020 and 31 October 2021	2,028	5,988	8,016
Depreciation			
At 1 November 2020	1,168	2,539	3,707
Charge for the year	172	690	862
At 31 October 2021	1,340	3,229	4,569
Net book value			
At 31 October 2021	688	2,759	3,447
At 31 October 2020	860	3,449	4,309

7. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	213	683

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

8. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security (see below)	876	686
Other creditors	240	1,087
Accruals and deferred income	830	380
	<u>1,946</u>	<u>2,153</u>
Other taxation and social security		
	2021	2020
	£	£
PAYE/NI control	<u>876</u>	<u>686</u>

LETS GROW PRESTON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 November 2020 £	Income £	Expenditure £	Balance at 31 October 2021 £
Unrestricted funds				
Reserves	17,672	17,009	(34,365)	316
Restricted Funds	63,524	50,922	(66,643)	47,803
Total of funds	81,196	67,931	(101,008)	48,119

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 November 2019 £	Income £	Expenditure £	Balance at 31 October 2020 £
General funds				
Reserves	11,403	6,467	(198)	17,672
Restricted Funds	30,617	111,953	(79,046)	63,524

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 November 2020 £	Income £	Expenditure £	Balance at 31 October 2021 £
General funds	17,672	17,009	(34,365)	316
Restricted funds	63,524	50,922	(66,643)	47,803
	81,196	67,931	(101,008)	48,119

LETS GROW PRESTON
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

9. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

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

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	2,262	1,185	3,447
Current assets	-	46,618	46,618
Creditors due within one year	(1,946)	-	(1,946)
	<u>316</u>	<u>47,803</u>	<u>48,119</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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>

LETS GROW PRESTON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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

	2021 £	2020 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(33,077)	39,176
Adjustment for:		
Depreciation charges	862	1,077
Decrease/(increase) in debtors	470	(113)
(Decrease)/increase in creditors	(207)	509
Net cash (used in)/provided by operating activities	(31,952)	40,649

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	46,405	78,357
Total	46,405	78,357

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.