
LETS GROW PRESTON
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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 2023

Trustees

Barbara Gillies
Michael Crosby (resigned)
Karen Wardle
Anna Hindle
Patricia Morey (appointed 22 September 2023)

Company registered number

00000000

Charity registered number

1159007

Registered office

Ashton Park, Preston, Lancashire, PR2 1HL

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 2023

The Trustees present their annual report together with the financial statements of the company for the 1 November 2022 to 31 October 2023. 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)

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

Main Activities

Provide training/resources to help community groups to manage and maintain green spaces
Provide a network of communication and support for community environmental groups, activities and people
Promote an environment of skill sharing, volunteering and sharing of resources
Encourage the formation of new community based groups
Promote and publicise community environmental activities

Accolades

Finalist for Bringing Communities Together at Locality National awards 2023
Community Team of the Year awarded by University of Central Lancashire 2022
Best Nature Based Social Prescribing Project at National Social Prescribing Network awards 2022
Small Social Enterprise of the Year at the Selnet Social Enterprise Lancashire Network awards 2022
RHS Britain in Bloom special award for Annie Wynn BEW and the team at Let's Grow Preston in recognition of the community work that they do 2022
British Empire Medal awarded by Her Majesty Queen Elizabeth II in her birthday honours list in 2022 to Annie Wynn in recognition of meritorious community work, the highest award a commoner can receive for meritorious community work.
Awarded a 'Tree of Trees' from the Queen's Platinum Jubilee in recognition of the community work that Let's Grow Preston does, building resilience within their community (one of only 8 other organisations in Lancashire to receive this honour) 2022
2022 Finalists in the Locality Awards - Bringing Communities Together Award. This award celebrates a community organisation who brings diverse communities/groups together, creating places where everyone belongs

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2023

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

500 social therapy in horticulture voluntary sessions across 4 sites
300 people on our volunteer database
7000 hours of volunteering in 12 months – which is a value of £84,000 at the Real Living Wage

Three of our volunteers have stated that our support has prevented them from dying by suicide, which is a saving to the British economy of £4.38million according to Samaritans research
60 hours of outreach activities in 8 schools – 740 children

80 attended corporate events and as a result £10,000 was donated by Kier Foundation for a new van and donations of tools and equipment which we have shared with the network.
12 litter picking events with an average of 15 people attending each month

Community events including the annual LGP Spring fair, Preston Mela, Windrush 76 and fetes and fairs with approximately 4000 individuals reached

Facilitated 2 cookery courses with total of 30 cohorts

Delivering bereavement café, sewing club and chat and chippy events regularly monthly cohorts 30
75 enrolments with Lancashire adult learning onto horticultural courses, accredited introductory courses, level 1 and 2 City and Guilds

Over 3000 plants donated to grass roots organisations , community gardens and allotmenters
approximate retail value of £12,000

Over 50 visits on our sites from primary schools, secondary schools and colleges including SEND pupils/students

Delivered 15 workshops from composting to willow weaving to the general public, community growers and Allotmenters – approximated 100 individuals, with some individuals enrolling for each workshop

This is the total of food grown and distributed to the Food Hub Network of Preston over the last 3 years. We collect and deliver within a matter days on a weekly basis during the summer holidays, so for about 8 weeks each year.

d. VOLUNTEERS

Our volunteers are a mixture from all walks of life including:

Students from various primary, high schools and colleges including SEND groups
Youth Offenders Team providing significant activities for young people
Referrals from various NHS sectors who trust us to improve their clients' physical, mental and social well-being.

Groups who have left mental health hospitals and are living in the community with support from NHS
Self referrals from people who want to improve their physical, mental or social well-being
Volunteers who wish to be busy and to give back to the community
Prince's Trust attendees
Corporate days
Other voluntary and community organisations
Schooled at home
Individuals with special care needs who come with the carers
Individuals referred by local job centre to get them into regular volunteering
Work experience young people as individuals and groups
Scouts, Guides and Trefoil groups
Local gardening groups and clubs

We continue to work with young people under 18, accompanied by a responsible adult.
We work with young people over 17 on their own, provided we have a positive and communicative relationship

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2023

with their parent or carer and that we trust that the parent or carer will be contactable if required. Safeguarding underwrites our ethos for nurturing and working with our volunteers, our staff and the entire community.

Our volunteer database has increased by 200% for the second year running to over 300 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 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 Volunteer Leaders who will take on more responsibility, enabling longer and more opening times, more opportunities for LGP to take part in activities which is currently difficult to achieve with only our small team of employed staff.

Our volunteers typically report that they feel better, and better about themselves after a volunteering session with Let's Grow Preston.

If you wish to join our team of volunteers, we would be delighted for you to do so, please contact annie@letsgrowpreston.org

Achievements and performance

a. REVIEW OF ACTIVITIES

Message from the Chair

A very busy and challenging year during which Let's Grow Preston (LGP) continued to deliver on its aims and objectives for the period. I have since joining LGP, initially as a volunteer and latterly as a Trustee, seen firsthand the positive and significant impact the charity's work and horticultural activities have on individuals and communities across Preston, this is also evidenced by the testimonials in this report.

I wish to thank my predecessor Mike Crosby who stepped down as Chair in Sept 2023 after 18 months in the role. During his time Mike ensured that all staff were paid at least the minimum Living Wage and supported the staff team tirelessly, representing the charity at all events with professionalism and great enthusiasm. The charity continues to build on the collaborative and networking ethos that supports the growth and expansion of its horticultural activities. In today's environment the need for the supportive spaces/activities of LGP continue to increase, and it is therefore imperative that the charity works with all its stakeholders to seek long-term funding to support this valuable work.

I very much look forward to the next 12 months as the charity strives to extend and widen its services to offer improved green spaces and horticultural supported/education to individuals and communities across the PR postcode.

On behalf of the Trustees, I wish to thank the staff and volunteers who have worked hard contributing to all of the wide-ranging activities over this 12-month period, it really does make a difference.

Patricia Morey
Chair of Trustees

How, What and When have we achieved these

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TRUSTEES' REPORT (continued)
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We support a network of community gardens and gardeners across the PR postcodes and have assisted in improving or creating gardens and green spaces by providing advice, tools, volunteers and plants. Following the principles of Social Therapy in Horticulture, we work with volunteers to improve their physical, mental and social well-being. With the increase in cost of living impacting on fuel poverty and food poverty, the detrimental effect on mental health, the demand for our services continues to increase.

Our volunteers have the experience of growing significant quantities of food at both the LGP sites and have continued to collect surplus harvest from the 600 allotmenters of Preston.

Grange community Gardens has benefited from funding which has enabled us to create a propagation room, shaded polytunnel and improved herbaceous borders, as well as renewing the timber in the raised beds. This means that we have significantly increased the methods of horticulture and facilities for delivering horticultural activities at Grange Community Gardens and hence provided our volunteers with experience of conducting horticultural work and activities. We have continued to grow as much food as possible on site and collecting surplus harvest from the 600 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.

Following the principles of Social Therapy in Horticulture, we work with volunteers to improve their physical, mental and social well-being. We recognise that the cost of living increased tremendously, including fuel poverty and food poverty, leading to the demand for our services to continuously increase.

We are open for volunteering sessions at least 50 weeks a year. There are regular tasks to be done each week and seasonal tasks such as pruning, harvesting and mulching. We value our volunteers and ensure that they have purposeful and productive activities to do every session.

The plants that we grow at our sites with volunteers and site users are used to:

- a) Furnish our own sites, and pass on to be used by community gardens across the PR postcode, and by friends of open spaces and parks.
- b) They are planted into buckets as growing vegetables which have been given to schools, libraries and members of the public at roadshows.
- c) Plants and seedlings have been donated to the allotmenters of Preston in exchange for their harvests.
- d) 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.
- e) Let's Grow Preston receives donations of plants, bulbs and seeds which we grow to use or grow to sell to support our charitable activities.
- f) 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.

In addition to above

We increased our part time staff hours so that our volunteering sessions and outreach work can be increased. Development of the Hub on Grange Park has enabled better connections between the Moor Nook Allotments and Grange Community Gardens reaching more people, creating a more cohesive community. Left Waverley community gardens in a much better place with key volunteers maintaining the garden.

Funding/ Donations

We have gratefully received continuation funding from Reaching Communities Fund provided by the National Community Lottery Fund in February 2022. This is a decreasing amount over 3 years to cover core staff costs

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TRUSTEES' REPORT (continued)
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only.

Preston City Council have funded us in 2022 to open a Community Hub on Grange Park, from where we provide horticultural activities and link visitors to the park to other local community gardens within the vicinity including our established site at Let's Grow Preston which is on the other side of the valley in Ribbleson, Preston.

Fishwick and St Matthews Big Local Fund (FAMS) and Preston City Council funded us to reopen a community garden in Ribbleson Park known locally as Let's Grow Preston for one year starting in June 2022. The purpose being to encourage local residents to take on the garden and grow plants and in particular food from the space. We have successfully opened the garden, transformed it and have a small group of diverse residents who are working with to keep the gardens open. Through this funding, we have been able to visit local schools and organisations in the area, to promote the community garden and to get people growing at home.

We also received a small grant from Lancashire County Council in order to provide the local allotment sites with seed libraries. From the Co-operative and RHS in order to collect surplus food from allotmenters, which is subsidised by Preston City Council and deliver workshops, information leaflets and purchase and supply seeds and seedlings to the allotmenters of Preston. Thanks to the funding, we were able to collect surplus food from allotmenters over a 12-week period rather than the usual 6 to 8 weeks and we collected and distributed enough fruit and vegetables for 17,651 meals to food hubs.

In May 2022, we were advised that the vehicle we had wouldn't pass its MOT in 2023 so we knew we had to raise the money to replace the van. The vehicle is essential to transport volunteers to sessions, helping other to communities to improve and maintain their green spaces and transport plants to markets, attending events and to transport food for the food hub network. Thanks to the generosity of Preston Guild Rotary and the Kier Foundation, we purchased a new van. These donations have cemented a great relationship with both organisations and we continue to work with them.

Testimonials

Quote from Sarah Threlfall, Deputy Chief Executive of Preston City Council:

"LGP is amazing, it is changing lives in the city, they are creating huge opportunities for these neighbourhoods to thrive, for people to come out of their homes, to connect with nature and connect with other people within their community. They are also supporting some really vulnerable individuals to become part of that wider network and to thrive themselves.

None of us can make the change we want to on our own.

The Preston model is really focused on anchor organisations and really critically anchor organisations like LGP and people like Annie who have got the vision and the energy to really drive change in their communities."

Quote from Cllr Mathew Brown Leader of Preston City Council:

"The fact that they're doing stuff around sustainability is brilliant, but also to tackle unfairness in our communities which is quite embedded and has been for some time. Crucially, what they are doing for us is helping us tackle inequality, because a lot of the food that's grown here is distributed through the community sector to make sure that people actually have access to affordable food.

for us to build change, we have got to work with many community organisations like this I think it's pretty brilliant what they are doing here."

Quote from Taz Ali BEM, Preston Community Hub

"Hussain, I think the relationship [that we have] with LGP is key to a lot of stakeholders, a lot of partners, we're one of them."

Bryan Jones, Dean of School – Health, Social Work and Sport, University of Central Lancashire
"LGP is able to maintain and improve the mental health of their cohorts and that they provide a safe space."
Giovanni Bonfiglio, Community Prevention Engagement Team, LSCFT (NHS Mental Health)
Lancashire & South Cumbria NHS Foundation Trust –

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"Just within 5 or ten minutes of being there, someone who is quite stressed and anxious, that has dissipated, and they feel relaxed."

Statement from Cllr Anna Hindle, Trustee of LGP, Preston City Councillor, Cabinet Member Culture and Art and Lancashire County Councillor, volunteer at Farringdon Park Community Centre.

"I have known of the work of LGP for six years and have been a trustee of LGP since 2022. I am proud of the work that LGP does in the PR postcode and particularly across the City of Preston where it is needed and impactful. From building resilience and confidence in individuals, to empowering, enabling and educating communities. In addition, providing plants and knowledge, working collaboratively with a variety of anchor organisations like the NHS and local government to grassroots organisations. LGP is the catalyst that frequently brings communities and different organisations to the table to make sustainable and significant changes to people's lives."

Hazel Atherton, Social Worker, Mental Health

"Let's Grow is a vibrant thriving community hub.

Always a friendly welcome, a brew in the pot - and if you're lucky, you may be able to barter a seed or sapling or 2 if you bring decent biscuits!

The wonderful team are a massively valuable resource to our community of Preston. Their colourful and bountiful gardens are wonderfully presented, accessible and offer visitors a cornucopia of warmth, love and dedication.

Never underestimating the calming impact of the outdoors and fresh blooming vegetation on restoring our natural state of psychological well-being, the team also offer a range of opportunities such as flexible volunteering roles in addition to a full range of seasonal and creative events for all ages."

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.

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 OCTOBER 2023

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 will continue to

Provide support to community groups and individuals who wish to grow their own food in community gardens and at home

Improve physical mental and social wellbeing by delivering volunteering sessions and outreach work.
Work with local council and authorities to help communities to enhance, maintain and develop green open spaces in PR postcodes

Support the network of community gardens and friends of open spaces
Support the local allotmenters 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

Strategic Planning

There are several significant projects we are looking at over the next 5 to 10 years.

We believe that within 24 months, we will have achieved significant commissioning by NHS for the improvements and maintenance we make to mental and physical wellbeing, which will enable the sites to be funded on a more long-term basis.

LGP have established relationships with accredited horticultural training organisations, we will therefore continue to recruit candidates and reinforce the accredited training provided in the community, building resilience and confidence in individuals. Using our connections with local colleges and University of Central Lancashire, we will ensure that potential candidates are supported for higher education and further education with local trainers. Why is this important? many of our volunteers and service users come to us at their lowest ebb, they are frequently off work on a long-term basis, the headspace that our work provides, and the reflective listening we provide enables a human to rethink their life circumstances. We can identify education pathways and we can

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empower and enable volunteers to learn new skills and change their careers/vocations.
Preston City Council have communicated three significant strategies Food Strategy, Climate Strategy and Parks Strategy have or will be delivered and we are keen to work with the Council to ensure that the strategies are fulfilled within the remit of our charitable aims.

Our work in environmental education including climate and sustainability, food distribution, food waste reduction, and community building uniquely positions us to collaborate effectively with Preston's anchor and community organisations to support these strategic goals. Through collaborative funding applications, we will deliver a programme of outreach work that connect culture to horticulture to the communities using methods and messages of stealth sustainability.

We have outgrown our building at Ashton Walled Garden and will work with Preston City Council, our stakeholders and potential funders to create a new building within the grounds of the walled garden that meet the needs of all of the groups that currently use the building and is future proof, providing amply facilities for a community café, where our volunteers and service users can learn how to prepare and cook the food that we grow, and providing a training room and facilities for community organisations to use, as well as adequate facilities for staff breaks and private consultations.

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 28/10/24 and signed on their behalf by: P. Morey

Trustee



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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LET'S 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 2023.

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:

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 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:	Note			
Donations and legacies	2	9,995	188,386	198,381
Other trading activities		12,582	80	12,662
TOTAL INCOME		22,577	188,466	211,043
EXPENDITURE ON:				
Charitable activities		19,311	164,265	183,576
TOTAL EXPENDITURE		19,311	164,265	183,576
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		3,266	24,201	27,467
NET MOVEMENT IN FUNDS		3,266	24,201	27,467
RECONCILIATION OF FUNDS:				
Total funds brought forward		9,840	69,931	79,771
TOTAL FUNDS CARRIED FORWARD		13,106	94,132	107,238
				48,119
				79,771

The notes on pages 14 to 23 form part of these financial statements.

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REGISTERED NUMBER: 0000000

BALANCE SHEET
AS AT 31 OCTOBER 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	6		16,510		2,757
CURRENT ASSETS					
Debtors	7	1,608		1,360	
Cash at bank and in hand		122,476		156,493	
		<u>124,084</u>		<u>157,853</u>	
CREDITORS: amounts falling due within one year	8	(33,356)		(80,839)	
NET CURRENT ASSETS			<u>90,728</u>		<u>77,014</u>
NET ASSETS			<u>107,238</u>		<u>79,771</u>
CHARITY FUNDS					
Restricted funds	9		94,132		69,931
Unrestricted funds	9		13,106		9,840
TOTAL FUNDS			<u>107,238</u>		<u>79,771</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 14 to 23 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	11	(16,137)	110,088
Cash flows from investing activities:			
Purchase of tangible fixed assets		(17,880)	-
Net cash used in investing activities		(17,880)	-
Change in cash and cash equivalents in the year		(34,017)	110,088
Cash and cash equivalents brought forward		156,493	46,405
Cash and cash equivalents carried forward	12	<u>122,476</u>	<u>156,493</u>

The notes on pages 14 to 23 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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 2019) - (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 2023

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
(A Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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.

LETS GROW PRESTON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	3,895	22,000	25,895	425
Grants	6,100	166,386	172,486	133,988
Total donations and legacies	9,995	188,386	198,381	134,413
Total 2022	134,413	-	134,413	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

3. ANALYSIS OF EXPENDITURE

	2023 £	2022 £
Staff wages	142,121	94,565
Telephone/ broadband	3,467	2,465
Advertising/ promotion	938	294
Printing/ stationery	1,523	1,026
Insurance	3,611	1,360
Subscriptions	1,097	1,128
Materials/ equipment	15,259	12,162
Computer costs	508	715
Motor costs	2,848	2,165
Accountancy costs	450	536
Depreciation	4,127	690
Legal and professional	149	148
Refreshments	171	225
Office equipment/ costs	1,175	388
Training costs	1,623	-
Bank Charges	8	-
Repairs/ maintenance	4,501	-
	-	-
	-	-
	-	-
	-	-
	183,576	117,867

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charity	4,127	690

During the year, no Trustees received any remuneration (2022 - £NIL).
During the year, no Trustees received any benefits in kind (2022 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

5. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	142,121	94,565

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

	2023 No.	2022 No.
	6	4

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 2022	2,028	5,988	8,016
Additions	-	17,880	17,880
At 31 October 2023	2,028	23,868	25,896
Depreciation			
At 1 November 2022	1,478	3,781	5,259
Charge for the year	110	4,017	4,127
At 31 October 2023	1,588	7,798	9,386
Net book value			
At 31 October 2023	440	16,070	16,510
At 31 October 2022	550	2,207	2,757

7. DEBTORS

	2023 £	2022 £
Prepayments and accrued income	1,608	1,360

LETS GROW PRESTON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

8. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security (see below)	2,147	1,329
Other creditors	755	455
Accruals and deferred income	30,454	79,055
	<u>33,356</u>	<u>80,839</u>
Other taxation and social security		
PAYE/NI control	2023 £ 2,147	2022 £ 1,329

LETS GROW PRESTON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
Unrestricted funds				
Reserves	9,840	22,577	(19,311)	13,106
Restricted Funds				
	69,931	188,466	(164,265)	94,132
Total of funds	<u>79,771</u>	<u>211,043</u>	<u>(183,576)</u>	<u>107,238</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 November 2021 £	Income £	Expenditure £	Balance at 31 October 2022 £
General funds				
Reserves	316	23,503	(13,979)	9,840
Restricted Funds				
	<u>47,803</u>	<u>126,016</u>	<u>(103,888)</u>	<u>69,931</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
General funds	9,840	22,577	(19,311)	13,106
Restricted funds	69,931	188,466	(164,265)	94,132
	<u>79,771</u>	<u>211,043</u>	<u>(183,576)</u>	<u>107,238</u>

LETS GROW PRESTON
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

9. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 November 2021	Income	Expenditure	Balance at 31 October 2022
	£	£	£	£
General funds	316	23,503	(13,979)	9,840
Restricted funds	47,803	126,016	(103,888)	69,931
	<u>48,119</u>	<u>149,519</u>	<u>(117,867)</u>	<u>79,771</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	2,206	14,304	16,510
Current assets	44,256	79,828	124,084
Creditors due within one year	(33,356)	-	(33,356)
	<u>13,106</u>	<u>94,132</u>	<u>107,238</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	2,757	-	2,757
Current assets	87,922	69,931	157,853
Creditors due within one year	(80,839)	-	(80,839)
	<u>9,840</u>	<u>69,931</u>	<u>79,771</u>

LETS GROW PRESTON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	27,467	31,652
Adjustment for:		
Depreciation charges	4,127	690
Increase in debtors	(248)	(1,147)
(Decrease)/increase in creditors	(47,483)	78,893
Net cash (used in)/provided by operating activities	(16,137)	110,088

12. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	122,476	156,493
Total	122,476	156,493

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.