

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Beaulieu Community Trust

Pink Pig Financials Ltd
Fifth Floor Suite 23
63/66 Hatton Garden
London
EC1N 8LE

Beaulieu Community Trust

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for the Year Ended 31 March 2023

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Beaulieu Community Trust
Report of the Trustees
for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1169335

Registered Office
Beaulieu Community Centre
17 Centenary Way
Chelmsford
CM1 6AU

Trustees
Cllr. Susan Sullivan
Cllr. Ian Fuller
Joel Gowen
Rev. Dan Pierce
Cllr. Yvonne Spence
Maxine Talbot
Mark Arrowsmith
David Thoms

Independent Examiner
Pink Pig Financials

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is a registered charity, number 1169335. The charity is a Charitable Incorporated Organisation (CIO) with a Foundation Constitution.

The charity is governed by its Trust Constitution and is managed by its trustees. Three trustees are appointed by Springfield Parish Council, three are appointed by Beaulieu Church and three are residents in the local area.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

There are 2 main objectives:

1. To further or benefit the residents of Beaulieu, Springfield and the surrounding areas of Essex, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

2. To further such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Beaulieu Community Trust (BCT) manages the community centre built by the developer. A lease for 125 years was signed in 2018 between the developer and Springfield Parish Council (SPC) and a flow-down underlease is in place between SPC and BCT.

The community centre sits in a maturing development to the north east of Chelmsford, and from 1st April 2023 part of Chelmsford Garden Community, which will eventually cover around 10,000 homes including those already existing in Beaulieu and Channels. Although Channels, which is close by, falls outside the boundary of the existing Parish Council, the trustees have sought to be mindful of the needs of the residents there as well.

The community centre is acting as a keystone resource to facilitate community development. It is a useful venue for many diverse groups that deliver a range of user-led activities creating opportunities for social, leisure and personal development.

The trustees seek to maximise the public benefit of such a community centre and have been mindful of this as they have sought to improve the facilities at the centre.

The Trust will fall under the new Parish Boundary of Chelmsford Garden with effect from 1st April 2023 and the Trust will therefore be a sub-tenant of Chelmsford Garden Community Council who takes over the head lease from Springfield Parish Council on that date.

STRATEGIC REPORT

Achievement and performance

Trustees are working closely with the local church. One of the trustees is the pioneer minister for the St Francis Community, which serves the Beaulieu and Channels development and he has been actively involved in the management of the centre and using it as a resource to help social cohesion. The centre is next to The Beaulieu Park School, the first “All Through” school in Essex and the Trust will seek to work with the school as it grows in size.

The Trust employs a Centre Manager and a number of other staff who help with administration and act as points of contact for users. Most are local residents and are aware of issues in the community and can bring matters to the attention of the Trust, to help its response.

Following on from the lockdown brought about by the Covid pandemic, the Centre Manager has worked hard with local businesses and residents to re-establish community events around Halloween and Remembrance Day. A successful Scarecrow Trail was set up in the area and a Mini Market took place in the centre showcasing local creative skills. A Foodbank operates out of the centre once a week.

Financial review

As will be seen from the profit and loss included in this Statement of Financial Activity, the centre staff have been extremely successful in re-establishing the level of hall hire income that was being achieved prior to the Covid pandemic. However, this resulted in the Trust exceeding the VAT limit and having to register for VAT in January 2022.

The Trust’s cash position is healthy as of 31st March 2023 however repayment of the long term loan will restart again on an annual basis in 2023/24 and with a significant rise in operating costs not yet covered by an increase in income, cash reserves will start to be depleted throughout the coming year. The Trust will undertake a full utilisation and pricing strategy review during 2023/24, together with exploration of other funding sources, to ensure that accumulated reserves and a healthy cash position can be maintained moving forward.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on _____ and signed on the board's behalf by:

Andrew Wright - Interim Treasurer

Independent Examiner's Report to the Trustees of Beaulieu Community Trust

I report on the accounts for the year ended 31 March 2023 set out on pages four to seven.

Respective responsibilities of trustees and examiner

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

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

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records; and
 - to prepare accounts which accord with the accounting records, comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Pink Pig Financials Ltd
Fifth Floor Suite 23, 63/66 Hatton Garden,
London, EC1N 8LE
Date: 29th November 2023

Beaulieu Community Trust
Statement of Financial Activities for the Year Ended 31 March 2023

	31.03.23
Notes	Unrestricted fund £
INCOMING RESOURCES	
Incoming resources from generated funds	
Donations	
Grants - Restricted	465
Grant - Automatic Doors	7,387
Grants - Unrestricted	10,000
Hall Revenue	18,500
Other Revenue	111,286
	2,173
	<hr/>
Total incoming resources	149,811
Governance costs	
Accountancy	3,656
Advertising & Marketing	83
Bank Fees	6
Cleaning	9,214
Consulting	1,527
Cost of Goods Sold	871
Direct Expenses	1,602
Depreciation Expense	5,307
Employer's National Insurance	(38)
Entertainment	120
Hygiene Services	910
General Expenses	1,197
Insurance	5,133
IT Software & Consumables	660
Legal Expenses	1,668
Light, Power, Heating	9,745
Pensions Costs	666
Postage	9
Printing & Stationery	240
Rates	600
Refuse Removal	621
Repairs & Maintenance	1,811
Salaries	53,110
Subscriptions	85
Telephone & Internet	421
Security	661
Service Charge	14,940
Staff Training	217
Water	91
	<hr/>

	<u>115,132</u>
Total resources expended	<u>115,132</u>
NET INCOMING/(OUTGOING) RESOURCES	<u>34,679</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>18,195</u>
TOTAL FUNDS CARRIED FORWARD	<u>52,874</u>

The notes form part of these financial statements

Beaulieu Community Trust
Balance Sheet at 31 March 2023

	Notes	31.10.23 Unrestricted fund £
FIXED ASSETS		
Fixtures & Fittings		18,198
Furniture		3,561
Computer Equipment		975
Plant & Machinery		128
CURRENT ASSETS		
Cash at bank		88,052
Accounts Receivable & Prepayments		3,381
CREDITORS	3	
Amounts falling due within one year		12,420
		<hr/>
NET CURRENT ASSETS/(LIABILITIES)		79,012
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		101,874
CREDITORS		
Amounts falling due after one year		49,000
		<hr/>
NET ASSETS/(LIABILITIES)		52,874
		<hr/>
FUNDS	4	
Unrestricted funds		52,874
		<hr/>
TOTAL FUNDS		52,874
		<hr/>

The charitable company is entitled to exemption from audit for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charity keeps accounting records that comply with the Charities Act and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the Charities Act.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

Andrew Wright - Interim Treasurer

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.23
	£
Accrued Expenses	<u>4,328</u>

4. MOVEMENT IN FUNDS

	At 31.03.22	Adjustments	Net movement in funds	At 31.03.23
	£	£	£	£
Unrestricted funds				
General fund	<u>12,366</u>	<u>5,829</u>	<u>34,679</u>	<u>52,874</u>
TOTAL FUNDS	<u>12,366</u>	<u>5,829</u>	<u>34,679</u>	<u>52,874</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	<u>149,811</u>	<u>(115,132)</u>	<u>34,679</u>
TOTAL FUNDS	<u>149,811</u>	<u>(115,132)</u>	<u>34,679</u>

Beaulieu Community Trust
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

31.03.23
Unrestricted
fund
£

INCOMING RESOURCES

Voluntary income

Grants	35,887
Hall Revenue	111,286
Donations	465
Other Revenue	2,173

149,811

Total incoming resources

149,811

Governance costs

Accountancy	3,656
Advertising & Marketing	83
Bank Fees	6
Cleaning	9,214
Consulting	1,527
Cost of Goods Sold	871
Direct Expenses	1,602
Depreciation Expense	5,307
Employer's National Insurance	(38)
Entertainment	120
Hygiene Services	910
General Expenses	1,197
Insurance	5,133
IT Software & Consumables	660
Legal Expenses	1,668
Light, Power, Heating	9,745
Pensions Costs	666
Postage	9
Printing & Stationery	240
Rates	600
Refuse Removal	621
Repairs & Maintenance	1,811
Salaries	53,110
Subscriptions	85
Telephone & Internet	421

Security	661
Service Charge	14,940
Staff Training	217
Water	91
Total Resources Expended	115,132

NET INCOMING/(OUTGOING) RESOURCES	34,679
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Approval Statement

COMPANY NAME: Beaulieu Community Trust
FOR THE PERIOD ENDING: 31 March 2023

Confirmation of Representation

During the preparation of your financial statements for the period ending 31 March 2023, representations were made to us by the Trustees of **Beaulieu Community Trust**. These representations are outlined below. Please read these representations carefully and if you agree with our understanding of these representations, please approve this statement as confirmation.

Representation

You acknowledged as Trustees your responsibility for making accurate representations to Pink Pig Financials Ltd for the financial statements that we have prepared for **Beaulieu Community Trust** on your behalf.

1. You confirmed that all accounting records had been made available to Pink Pig Financials Ltd for the purpose of preparing the accounts for **Beaulieu Community Trust** and that all the transactions undertaken by **Beaulieu Community Trust** have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to us.
2. You confirmed that **Beaulieu Community Trust** had no liabilities or contingent liabilities other than those disclosed in the financial statements.
3. You confirmed that all information supplied to us is accurate.
4. You acknowledged that Pink Pig Financials Ltd has not performed an audit of your business and as such the financial statements have been prepared based on the information supplied to us. You also acknowledged that all Trustees of the business are responsible for keeping accurate accounting records and that we can rely on the accuracy of the information supplied to us.
5. You confirmed that there have been no events since the balance sheet date that required disclosure or would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. You confirmed that **Beaulieu Community Trust** has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Trustees, nor to guarantee or provide security for such matters, except as disclosed in the financial statements.
7. You confirmed that you have disclosed to us all related party transactions relevant to **Beaulieu Community Trust** and that you are not aware of any further related party matters that require disclosure.
8. You confirmed that **Beaulieu Community Trust** has not contracted for any capital expenditure other than that already disclosed in the financial statements.
9. You confirmed that there are no companies associated with **Beaulieu Community Trust** for tax purposes.
10. You confirmed that you have reviewed the final financial statements and consider all balances showing to be a true and fair reflection of the business as at the year-end date.
11. You confirmed that there are no laws or regulations that are central to **Beaulieu Community Trust** ability to conduct its business.
12. You confirmed that in your opinion **Beaulieu Community Trust** is a going concern and will remain a going concern for a minimum of 12 months from the date of signing this statement.
13. You confirmed all information provided is complete and accurate
14. Fraud

You acknowledge your responsibility for the creation and implementation of internal controls to prevent and detect fraud.



You confirm that you have disclosed to Pink Pig Financials Ltd the results of your assessments of the risk that the financial statements may be materially misstated as a result of fraud.

You have disclosed to Pink Pig Financials Ltd your knowledge of fraud or suspected fraud affecting **Beaulieu Community Trust** involving management, and/or employees with a significant role in internal controls, or others where fraud could have a material effect on the financial statements.

You have disclosed to Pink Pig Financials Ltd your knowledge of any allegations of fraud or suspected fraud, communicated by employees, former employees, regulators or others affecting the financial statements that have been prepared.

If you agree with the above representations please approve the declaration below.

I/We confirm that we have read and understood the contents of this statement and agree that it accurately reflects the representations made to you by the Trustees during the preparation of the financial statements for **Beaulieu Community Trust**.

I/We confirm the information within the accounts is correct and complete to the best of my/our knowledge and belief.

I/We hereby approve the accounts to be filed with The Charities Commission by Pink Pig Financials Ltd on my behalf.

.....
Director signing for and on behalf of The Board, **Beaulieu Community Trust**

Date of approval of financial statements by The Board.....

Signatures

Date: 20 Dec 2023

Signature: *Andrew Wright*
Andrew Wright

Document Details

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