

FLEETWOOD TRUST

England & Wales - Charity number 1181679

Details

Status	Registered
Legal form	Charitable company
Company number	11352453
Registered	2019-01-22
Register	View on the Charity Commission register

Contact

Address	Fleetwood Hospital Pharos Street Fleetwood Lancashire FY7 6BE
Phone	07540825085
Email	info@fleetwoodtrust.co.uk
Website	https://www.fleetwoodtrust.co.uk/

Activities

Objects: THE OBJECTS OF THE CHARITY, WHICH ARE FOR THE PUBLIC BENEFIT, ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: TO FURTHER OR BENEFIT THE RESIDENTS OF FLEETWOOD AND THE NEIGHBOURHOOD, 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; THE PROVISION OF HOUSING ACCOMMODATION FOR POOR, DISABLED OR AGED PERSONS; TO PROMOTE THE EDUCATION OF PERSONS WHO HAVE NEED OF SUCH EDUCATION AS THE TRUSTEES SHALL DETERMINE; THE RELIEF OF SICKNESS AND THE PRESERVATION OF HEALTH AMONG PEOPLE RESIDING PERMANENTLY OR TEMPORARILY IN FLEETWOOD AND THE SURROUNDING AREA; ANY OTHER CHARITABLE PURPOSE WITHIN THE LAW IN ENGLAND AND WALES WHICH SHALL BE SELECTED BY THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME.

Activities: Our Vision - Empower the community of Fleetwood to make positive change
Our Values - INCLUDE - we will provide a space where everyone belongs, feels valued, respected and heard, CREATE -

we will create opportunities for people to thrive and reach their full potential, CONNECT - we work with others to provide safe , high quality programmes

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** The General Public/mankind

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£141,947	£333,492	£3,374,880	1
2024-03-31	£959,703	£148,699	£2,662,115	1
2023-03-31	£306,023	£96,263	-	-
2022-05-31	£187,747	£111,429	-	-
2021-05-31	£99,151	£67,356	-	-

Trustees

Name	Role	Appointed
Dr Mark Spencer	Chair	2019-03-15
ANDREW DAVID CHARLES		2018-04-24
Canon Alfred Terence Hayes		2019-01-01
Heather Christine Johnstone		2026-01-29
LUCY FIONA MACNEILL		2024-03-01
Maureen Linda Burns OBE		2019-01-01
Rebecca Murdoch		2019-01-01

FLEETWOOD TRUST

England & Wales - Charity number 1181679

Accounts

REGISTERED COMPANY NUMBER: 11352453 (England and Wales)
REGISTERED CHARITY NUMBER: 1181679

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
FLEETWOOD TRUST**

Xeinadin Audit Limited
Statutory Auditor
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

FLEETWOOD TRUST

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FLEETWOOD TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further benefit the residents of Fleetwood.

Significant activities

In the year the Trust has been continuing with redeveloping the hospital. The Youth Hub was opened following receipt of funding from the Youth Investment Fund, which has been a resounding success, helping to alleviate many of the social issues faced by children in Fleetwood. Funding has been received from UKSPF and a cafe and community rooms have been developed to open in July 2025.

Public benefit

Trustees have all reviewed the Charity Commissions guidance on public benefit and all have regard to it.

Grantmaking

The Trust makes small donations to local charities and teams. There is no formal grant making policy as any amounts are less than £500.

Volunteers

The Hub is continually being supported by the local community, the tenants of the building, the Police and a variety of local groups who utilise the building.

In Tribute

The Trustees would like to recognise the contribution Frank Heald made to creating The Hub. Sadly, the town lost one of its greatest assets when Frank passed away in October 2024. Fleetwood Trust would not be where it is today without Frank's dedication to not only purchasing the building and spearheading its redevelopment but also his passion for creating partnerships to ensure all in Fleetwood would benefit from the project.

STRATEGIC REPORT

Achievements and performance

Charitable activities

In the year the Trust has:

- Assisted Blackpool & Fylde College to provide further courses
- Opened the Youth Hub in partnership with Fleetwood Town Community Trust
- Progressed with the refurbishment project utilising UKSPF monies to develop a café, laundrette and community rooms.

In the year the Trust has managed its achievements against the objectives set. Ideally the café would have been opened by early 2025 but finding the right partner to run the café was more important than just opening it. The partner had to fit with the ethos of the Trust.

Fundraising activities

Fundraising has been difficult in the period due to the build projects continuing. Revenue funds are being sought for the future period.

Financial review

Financial position

The Trustees have maintained a financially sustainable position throughout the year, despite serious economic instability and uncertainty of support on a national level.

Income has slightly increased in the period and further funding is being sought for revenue. Providing a space that have services that will benefit the people of Fleetwood is more important to the Trust than increasing income.

FLEETWOOD TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2025

STRATEGIC REPORT

Financial review

Principal funding sources

The Trust's main source of funding is rental income received, grants applied for and donations.

Reserves policy

Any reserves held are for the development of the property at this stage. Once the charity is more established and has met its initial objectives it may be necessary to develop a more formal reserves policy. At the moment the trust is trying to keep free reserves to cover 6 months of costs. Unrestricted reserves at the period end are £1,980,724 (2024, £2,014,632). £2,033,893 of the unrestricted reserves are represented by fixed assets, leaving (£53,169) of free reserves.

Principal risks and uncertainties

The principal risk facing the Trust is in relation to funding, whether that is direct funding for the Trust's revenue or partners funding that allows them to run services in the building.

Future plans

The Trust is regenerating the hospital building in Fleetwood, breathing life into a partially derelict building. The Trustees see that the project will evolve and change as it progresses as the needs of the community change around it.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is Governed by its Articles of Association.

Charity constitution

The Charity is an incorporated company limited by guarantee.

Recruitment and appointment of new trustees

Should the need arise to recruit new trustees the charity will follow charities commission guidance in recruiting and appointing new trustees with the required skill set. Suitable induction procedures and training will be provided in the event of a new trustee being appointed.

Decision making

The Board meets on a bi-monthly basis to monitor progress and determine next steps.

Key management remuneration

Key management remuneration was £56,320 (2024-£56,250) in total.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11352453 (England and Wales)

Registered Charity number

1181679

Registered office

Pharos Street
Fleetwood
Lancashire
FY7 6BE

FLEETWOOD TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2025

Trustees

Mrs Maureen Linda Burns
Mr Andrew David Charles
Canon Alfred Terence Hayes
Lord Thomas McNally (resigned 19.9.24)
Mrs Rebecca Jane Murdoch
Mr Bryan Olsen (resigned 19.9.24)
Dr Mark Spencer
Mr Richard James Barnes (resigned 19.9.24)
Ms Sharon Theresa Jones
Miss Lucy Fiona Macneil

Auditors

Xeinadin Audit Limited
Statutory Auditor
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Solicitors

David Evans
Ramsdens Solicitors LLP
Leeds
LS1 2RY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Fleetwood Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Xeinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10th October 2025 and signed on the board's behalf by:

FLEETWOOD TRUST

**REPORT OF THE TRUSTEES
for the year ended 31 March 2025**



Mrs Rebecca Jane Murdoch - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF FLEETWOOD TRUST

Opinion

We have audited the financial statements of Fleetwood Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FLEETWOOD TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 1) Discussions with trustees and management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud. This includes legislation that affects the running of the Foundation such as the Charities Act 2011 and current payroll and employment legislation.
- 2) Challenging assumptions and judgements made by the trustees and management.
- 3) Identifying and testing journal entries, in particular those posted with unusual account combinations. This includes reviewing significant entries around the year end and any journals posted throughout the year.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Xeinadin Audit Limited
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Date:10/10/2025.....

FLEETWOOD TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,233	904,310	910,543	812,928
Other trading activities	3	-	-	-	48,523
Investment income	4	135,714	-	135,714	98,252
Total		<u>141,947</u>	<u>904,310</u>	<u>1,046,257</u>	<u>959,703</u>
EXPENDITURE ON					
Charitable activities		165,610	157,638	323,248	137,119
Other		10,244	-	10,244	11,580
Total		<u>175,854</u>	<u>157,638</u>	<u>333,492</u>	<u>148,699</u>
NET INCOME/(EXPENDITURE)		(33,907)	746,672	712,765	811,004
RECONCILIATION OF FUNDS					
Total funds brought forward		2,014,632	647,483	2,662,115	1,851,111
TOTAL FUNDS CARRIED FORWARD		<u><u>1,980,725</u></u>	<u><u>1,394,155</u></u>	<u><u>3,374,880</u></u>	<u><u>2,662,115</u></u>

The notes form part of these financial statements

FLEETWOOD TRUST

BALANCE SHEET
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	2,033,893	1,394,156	3,428,049	2,557,794
CURRENT ASSETS					
Debtors	11	5,032	50,000	55,032	220,822
Cash at bank		93,021	17,752	110,773	241,579
		98,053	67,752	165,805	462,401
CREDITORS					
Amounts falling due within one year	12	(52,112)	(67,752)	(119,864)	(240,469)
NET CURRENT ASSETS		45,941	-	45,941	221,932
TOTAL ASSETS LESS CURRENT LIABILITIES		2,079,834	1,394,156	3,473,990	2,779,726
CREDITORS					
Amounts falling due after more than one year	13	(99,110)	-	(99,110)	(117,611)
NET ASSETS		1,980,724	1,394,156	3,374,880	2,662,115
FUNDS	15				
Unrestricted funds				1,980,724	2,014,632
Restricted funds				1,394,156	647,483
TOTAL FUNDS				3,374,880	2,662,115

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

FLEETWOOD TRUST

BALANCE SHEET - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2025 and were signed on its behalf by:



.....
Mrs Rebecca Jane Murdoch - Trustee

FLEETWOOD TRUST

**CASH FLOW STATEMENT
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	788,957	824,785
Interest paid		(10,244)	(11,580)
		<u>778,713</u>	<u>813,205</u>
Net cash provided by operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		(944,628)	(591,188)
Interest received		2,886	1,386
		<u>(941,742)</u>	<u>(589,802)</u>
Net cash used in investing activities			
Cash flows from financing activities			
Loan repayments in year		(17,777)	(16,422)
		<u>(17,777)</u>	<u>(16,422)</u>
Net cash used in financing activities			
Change in cash and cash equivalents in the reporting period		<u>(180,806)</u>	<u>206,981</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>241,579</u>	<u>34,598</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>60,773</u></u>	<u><u>241,579</u></u>

The notes form part of these financial statements

FLEETWOOD TRUST

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	712,765	811,004
Adjustments for:		
Depreciation charges	74,373	5,978
Interest received	(2,886)	(1,386)
Interest paid	10,244	11,580
Decrease/(increase) in debtors	165,790	(217,230)
(Decrease)/increase in creditors	(171,329)	214,839
Net cash provided by operations	<u>788,957</u>	<u>824,785</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Notice deposits (less than 3 months)	110,773	241,579
Overdrafts included in bank loans and overdrafts falling due within one year	(50,000)	-
Total cash and cash equivalents	<u>60,773</u>	<u>241,579</u>

3. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/4/24	Cash flow	At 31/3/25
	£	£	£
Net cash			
Cash at bank	241,579	(130,806)	110,773
Bank overdraft	-	(50,000)	(50,000)
	<u>241,579</u>	<u>(180,806)</u>	<u>60,773</u>
Debt			
Debts falling due within 1 year	(23,030)	(724)	(23,754)
Debts falling due after 1 year	(117,611)	18,501	(99,110)
	<u>(140,641)</u>	<u>17,777</u>	<u>(122,864)</u>
Total	<u>100,938</u>	<u>(163,029)</u>	<u>(62,091)</u>

The notes form part of these financial statements

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Mixed use property should be separated between investment property and property held for operational use as a tangible fixed asset. However, the fair value of the investment property component cannot be measured reliably, the entire property is therefore accounted for as property within tangible fixed assets.

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.

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	6,233	8,239
Grants	904,310	804,689
	<u>910,543</u>	<u>812,928</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Social Investment Business Grant	554,310	516,133
Blackpool & Fylde College	-	15,000
Princes Foundation	-	15,000
Wyre Council Youth Fund	-	8,556
Garfield Weston	-	250,000
UKSPF Grant	350,000	-
	<u>904,310</u>	<u>804,689</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
NWAS contribution	-	48,523
	<u>-</u>	<u>48,523</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	132,828	96,866
Deposit account interest	2,886	1,386
	<u>135,714</u>	<u>98,252</u>

5. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Raising donations and legacies	300,208	107	22,933	323,248
	<u>300,208</u>	<u>107</u>	<u>22,933</u>	<u>323,248</u>

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025**

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	3,555	-
Accountancy fees	1,445	1,445
Depreciation - owned assets	74,373	5,978
	<u>79,373</u>	<u>7,423</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	65,532	60,959
	<u>65,532</u>	<u>60,959</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Management	<u>1</u>	<u>1</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	272,882	540,046	812,928
Other trading activities	48,523	-	48,523
Investment income	98,252	-	98,252
Total	<u>419,657</u>	<u>540,046</u>	<u>959,703</u>
EXPENDITURE ON			
Charitable activities	117,025	20,094	137,119
Other	11,580	-	11,580
Total	<u>128,605</u>	<u>20,094</u>	<u>148,699</u>
NET INCOME	291,052	519,952	811,004

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Transfers between funds	210	(210)	-
Net movement in funds	291,262	519,742	811,004
RECONCILIATION OF FUNDS			
Total funds brought forward	1,723,370	127,741	1,851,111
TOTAL FUNDS CARRIED FORWARD	2,014,632	647,483	2,662,115

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	2,534,621	34,332	2,216	2,571,169
Additions	944,233	395	-	944,628
At 31 March 2025	3,478,854	34,727	2,216	3,515,797
DEPRECIATION				
At 1 April 2024	-	11,442	1,933	13,375
Charge for year	69,577	4,657	139	74,373
At 31 March 2025	69,577	16,099	2,072	87,748
NET BOOK VALUE				
At 31 March 2025	3,409,277	18,628	144	3,428,049
At 31 March 2024	2,534,621	22,890	283	2,557,794

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Debtors	52,700	150,870
VAT	2,332	69,952
	55,032	220,822

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2025	2024	
		£	£	
Bank loans and overdrafts (see note 14)		73,754	23,030	
Creditors		5,279	196,819	
Social security and other taxes		1,587	-	
Other creditors		492	-	
Accruals and deferred income		38,752	20,620	
		<u>119,864</u>	<u>240,469</u>	
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2025	2024	
		£	£	
Bank loans (see note 14)		<u>99,110</u>	<u>117,611</u>	
14. LOANS				
An analysis of the maturity of loans is given below:				
		2025	2024	
		£	£	
Amounts falling due within one year on demand:				
Bank overdrafts		50,000	-	
Bank loans		<u>23,754</u>	<u>23,030</u>	
		<u>73,754</u>	<u>23,030</u>	
Amounts falling between one and two years:				
Bank loans		<u>99,110</u>	<u>117,611</u>	
15. MOVEMENT IN FUNDS				
	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
Unrestricted funds				
General Fund	2,014,632	(33,908)	-	1,980,724
Restricted funds				
Social Investment Business Grant Fund	-	427,506	(427,506)	-
College Fund	71,100	(1,422)	-	69,678
Space Oasis	12,965	(2,593)	-	10,372
Facilities Fund	35,000	(700)	-	34,300
Social Investment Business Grant Building Reserve	528,418	(19,118)	427,506	936,806
UKSPF Fund	-	343,000	-	343,000
	<u>647,483</u>	<u>746,673</u>	<u>-</u>	<u>1,394,156</u>
TOTAL FUNDS	<u>2,662,115</u>	<u>712,765</u>	<u>-</u>	<u>3,374,880</u>

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	141,947	(175,855)	(33,908)
Restricted funds			
Social Investment Business Grant Fund	554,310	(126,804)	427,506
College Fund	-	(1,422)	(1,422)
Space Oasis	-	(2,593)	(2,593)
Facilities Fund	-	(700)	(700)
Social Investment Business Grant Building Reserve	-	(19,118)	(19,118)
UKSPF Fund	350,000	(7,000)	343,000
	<u>904,310</u>	<u>(157,637)</u>	<u>746,673</u>
TOTAL FUNDS	<u>1,046,257</u>	<u>(333,492)</u>	<u>712,765</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General Fund	1,723,370	291,052	210	2,014,632
Restricted funds				
Social Investment Business Grant Fund	10,137	508,193	(518,330)	-
College Fund	56,100	15,000	-	71,100
Space Oasis	16,206	(3,241)	-	12,965
Facilities Fund	35,000	-	-	35,000
Social Investment Business Grant Building Reserve	10,298	-	518,120	528,418
	<u>127,741</u>	<u>519,952</u>	<u>(210)</u>	<u>647,483</u>
TOTAL FUNDS	<u>1,851,111</u>	<u>811,004</u>	<u>-</u>	<u>2,662,115</u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	419,657	(128,605)	291,052
Restricted funds			
Community Kitchen Fund	357	(357)	-
Social Investment Business Grant Fund	516,133	(7,940)	508,193
College Fund	15,000	-	15,000
Space Oasis	-	(3,241)	(3,241)
Wyre Council Youth Fund	8,556	(8,556)	-
	<u>540,046</u>	<u>(20,094)</u>	<u>519,952</u>
TOTAL FUNDS	<u><u>959,703</u></u>	<u><u>(148,699)</u></u>	<u><u>811,004</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General Fund	1,723,370	257,144	210	1,980,724
Restricted funds				
Social Investment Business Grant Fund	10,137	935,699	(945,836)	-
College Fund	56,100	13,578	-	69,678
Space Oasis	16,206	(5,834)	-	10,372
Facilities Fund	35,000	(700)	-	34,300
Social Investment Business Grant Building Reserve	10,298	(19,118)	945,626	936,806
UKSPF Fund	-	343,000	-	343,000
	<u>127,741</u>	<u>1,266,625</u>	<u>(210)</u>	<u>1,394,156</u>
TOTAL FUNDS	<u><u>1,851,111</u></u>	<u><u>1,523,769</u></u>	<u><u>-</u></u>	<u><u>3,374,880</u></u>

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	561,604	(304,460)	257,144
Restricted funds			
Community Kitchen Fund	357	(357)	-
Social Investment Business Grant Fund	1,070,443	(134,744)	935,699
College Fund	15,000	(1,422)	13,578
Space Oasis	-	(5,834)	(5,834)
Facilities Fund	-	(700)	(700)
Social Investment Business Grant Building Reserve	-	(19,118)	(19,118)
Wyre Council Youth Fund	8,556	(8,556)	-
UKSPF Fund	350,000	(7,000)	343,000
	<u>1,444,356</u>	<u>(177,731)</u>	<u>1,266,625</u>
TOTAL FUNDS	<u><u>2,005,960</u></u>	<u><u>(482,191)</u></u>	<u><u>1,523,769</u></u>

All of the charity's funds were created when the charity received grants or donations towards the specific purpose of these projects.

The Social Investment Business Grant Building Reserve represents costs expended from the the Social Investment Business Grant on capital expenditure. This amount has not been released to General Reserves as there are conditions attached to the funding which could result in clawback of the funding up to the point the building work is signed off.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

FLEETWOOD TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,233	8,239
Grants	904,310	804,689
	910,543	812,928
Other trading activities		
NWAS contribution	-	48,523
Investment income		
Rents received	132,828	96,866
Deposit account interest	2,886	1,386
	135,714	98,252
Total incoming resources	1,046,257	959,703
EXPENDITURE		
Other		
Bank interest	-	2
Bank loan interest	10,244	11,578
	10,244	11,580
Support costs		
Management		
Wages	65,532	60,959
Insurance	3,887	16,479
Light, heat and power	18,801	15,064
Telephone	2,741	2,694
FTFC Community Trust Youth Hub	112,608	-
Advertising	1,938	6,244
Sundries	1,811	1,278
Repairs & maintenance	11,138	16,426
Travel	1,314	1,916
Training & recruitment	-	1,540
Software & computer	1,739	1,303
Cleaning	4,326	3,654
Freehold property	69,577	-
Fixtures and fittings	4,657	5,722
Computer equipment	139	256
	300,208	133,535
Finance		
Bank charges	107	104

This page does not form part of the statutory financial statements

FLEETWOOD TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025

	2025 £	2024 £
Finance		
Governance costs		
Auditors' remuneration	3,555	-
Auditors' remuneration for non audit work	1,445	1,445
Legal and professional fees	17,933	2,035
	<u>22,933</u>	<u>3,480</u>
Total resources expended	<u>333,492</u>	<u>148,699</u>
Net income	<u><u>712,765</u></u>	<u><u>811,004</u></u>

This page does not form part of the statutory financial statements

FLEETWOOD TRUST

England & Wales - Charity number 1181679

Accounts

REGISTERED COMPANY NUMBER: 11352453 (England and Wales)
REGISTERED CHARITY NUMBER: 1181679

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
FLEETWOOD TRUST**

Jones Harris Limited
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

FLEETWOOD TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2024**

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Detailed Statement of Financial Activities	18 to 19

FLEETWOOD TRUST
REPORT OF THE TRUSTEES
for the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further benefit the residents of Fleetwood.

Significant activities

In the year the Trust has been continuing with redeveloping the hospital. Funding has been received for the Youth Investment Fund to develop a Youth Hub in the building. Much of the work has been underway from January, with the new Youth Hub opening in June 2024.

Further partnerships are being developed to bring the community hub on the ground floor to fruition. The aim is to have community rooms, a laundry facility and a café for the community by the end of 2024.

Public benefit

Trustees have all reviewed the Charity Commissions guidance on public benefit and all have regard to it.

Grantmaking

Currently the Trust makes only small donations.

Volunteers

Tenants, the community and local volunteers have made vital contributions toward the development of the building. The local community have assisted with the development of the building and are integral to how the Hub will develop.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In the year the Trust has:

- Enhanced the offering for Blackpool & Fylde College to provide further space for additional courses in Fleetwood;
- Developed a space for North West Ambulance Service to operate from the facility;
- Started partnerships and applied for funding for the ground floor of the building to be announced on the coming months.

The Trust has exceeded its expectations against its objectives to develop the Hub and create new partnerships in the year.

Fundraising activities

Fundraising has progressed as expected in the year.

Financial review

Financial position

The Trustees have maintained a financially sustainable position throughout the year, despite serious economic instability and uncertainty of support on a National level.

The Trust has increased its rental income over the year and has further rental income in the coming year. The Hub is community focused and so finding grant funding.

Principal funding sources

The Trusts main source of funding is rental income received, grants applied for and donations.

FLEETWOOD TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2024

STRATEGIC REPORT

Financial review

Reserves policy

Any reserves held are for the development of the property at this stage, once the charity is more established and has met its initial objectives it may be necessary to develop a more formal reserves policy. At the moment the trust is trying to keep free reserves to cover 2 months of costs. Unrestricted reserves at the period end are £2,014,632 (2023, £1,723,370). £1,910,329 of the unrestricted reserves are represented by fixed assets, leaving £104,303 of free reserves.

Principal risks and uncertainties

The main risks facing the Trust are related to funding if the economy falters then funding streams could be saturated as they were in Covid.

Future plans

The Trust is regenerating the Hospital building in Fleetwood, breathing life into a partially derelict building. The plan is to develop a Community Hub on the ground floor that will be developed by the people of Fleetwood for the people of Fleetwood. The Trustees see that the project will evolve and change as it progresses as the needs of the community change around it.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is Governed by its Articles of Association.

Charity constitution

The Charity is an Incorporated Company Limited by Guarantee.

Recruitment and appointment of new trustees

Should the need arise to recruit new trustees the charity will follow charities commission guidance in recruiting and appointing new trustees with the required skill set. Suitable induction procedures and training will be provided in the event of a new trustee being appointed.

Decision making

The Board meets on a Bi-Monthly basis to monitor progress and determine next steps.

Key management remuneration

Key management remuneration was £56,250 (2023-£54,000) in total.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11352453 (England and Wales)

Registered Charity number

1181679

Registered office

Pharos Street
Fleetwood
Lancashire
FY7 6BE

FLEETWOOD TRUST

**REPORT OF THE TRUSTEES
for the year ended 31 March 2024**

Trustees

Mrs Maureen Linda Burns
Mr Andrew David Charles
Mr John Joseph Fitzgerald
Canon Alfred Terence Hayes
Mr Frank Iddon Heald
Lord Thomas McNally
Mrs Rebecca Jane Murdoch
Mr Bryan Olsen
Dr Mark Spencer
Mr Richard James Barnes
Ms Sharon Theresa Jones (appointed 1.3.24)
Miss Lucy Fiona Macneil (appointed 1.3.24)


Independent Examiner

Jones Harris Limited
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Solicitors

David Evans
Ramsdens Solicitors LLP
Leeds
LS1 2RY

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on 12 September 2024 and signed on the board's behalf by:



.....
Mrs Rebecca Jane Murdoch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FLEETWOOD TRUST**

Independent examiner's report to the trustees of Fleetwood Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.

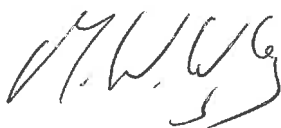
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I 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.



Mr M Wigley
The Institute of Chartered Accountants in England and Wales

Jones Harris Limited
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Date:12/9/2024.....

FLEETWOOD TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	year ended 31/3/24 Total funds £	period 1/6/22 to 31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	272,882	540,046	812,928	225,429
Other trading activities	3	48,523	-	48,523	-
Investment income	4	98,252	-	98,252	80,594
Total		<u>419,657</u>	<u>540,046</u>	<u>959,703</u>	<u>306,023</u>
EXPENDITURE ON					
Charitable activities		117,025	20,094	137,119	89,165
Other		11,580	-	11,580	7,098
Total		<u>128,605</u>	<u>20,094</u>	<u>148,699</u>	<u>96,263</u>
NET INCOME					
Transfers between funds	15	291,052 210	519,952 (210)	811,004 -	209,760 -
Net movement in funds		<u>291,262</u>	<u>519,742</u>	<u>811,004</u>	<u>209,760</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,723,370	127,741	1,851,111	1,641,351
TOTAL FUNDS CARRIED FORWARD		<u><u>2,014,632</u></u>	<u><u>647,483</u></u>	<u><u>2,662,115</u></u>	<u><u>1,851,111</u></u>

The notes form part of these financial statements

FLEETWOOD TRUST

BALANCE SHEET
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	1,910,311	647,483	2,557,794	1,972,584
CURRENT ASSETS					
Debtors	11	129,244	91,578	220,822	3,592
Cash at bank		182,489	59,090	241,579	34,598
		<u>311,733</u>	<u>150,668</u>	<u>462,401</u>	<u>38,190</u>
CREDITORS					
Amounts falling due within one year	12	(89,801)	(150,668)	(240,469)	(24,264)
NET CURRENT ASSETS		<u>221,932</u>	<u>-</u>	<u>221,932</u>	<u>13,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,132,243	647,483	2,779,726	1,986,510
CREDITORS					
Amounts falling due after more than one year	13	(117,611)	-	(117,611)	(135,399)
NET ASSETS		<u>2,014,632</u>	<u>647,483</u>	<u>2,662,115</u>	<u>1,851,111</u>
FUNDS					
Unrestricted funds	15			2,014,632	1,723,370
Restricted funds				647,483	127,741
TOTAL FUNDS				<u>2,662,115</u>	<u>1,851,111</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

FLEETWOOD TRUST

BALANCE SHEET - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th September 2024 and were signed on its behalf by:



.....
Mrs Rebecca Jane Murdoch - Trustee

The notes form part of these financial statements

FLEETWOOD TRUST

**CASH FLOW STATEMENT
for the year ended 31 March 2024**

	Notes	year ended 31/3/24 £	period 1/6/22 to 31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	824,785	241,429
Interest paid		(11,580)	(7,098)
Net cash provided by operating activities		<u>813,205</u>	<u>234,331</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(591,188)	(234,409)
Interest received		1,386	52
Net cash used in investing activities		<u>(589,802)</u>	<u>(234,357)</u>
Cash flows from financing activities			
Loan repayments in year		(16,422)	(14,218)
Net cash used in financing activities		<u>(16,422)</u>	<u>(14,218)</u>
Change in cash and cash equivalents in the reporting period			
		<u>206,981</u>	<u>(14,244)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>34,598</u>	<u>48,842</u>
Cash and cash equivalents at the end of the reporting period		<u><u>241,579</u></u>	<u><u>34,598</u></u>

The notes form part of these financial statements

FLEETWOOD TRUST

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	year ended 31/3/24 £	period 1/6/22 to 31/3/23 £
Net income for the reporting period (as per the Statement of Financial Activities)	811,004	209,760
Adjustments for:		
Depreciation charges	5,978	6,213
Interest received	(1,386)	(52)
Interest paid	11,580	7,098
(Increase)/decrease in debtors	(217,230)	17,006
Increase in creditors	214,839	1,404
Net cash provided by operations	<u>824,785</u>	<u>241,429</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	34,598	206,981	241,579
	<u>34,598</u>	<u>206,981</u>	<u>241,579</u>
Debt			
Debts falling due within 1 year	(21,664)	(1,366)	(23,030)
Debts falling due after 1 year	(135,399)	17,788	(117,611)
	<u>(157,063)</u>	<u>16,422</u>	<u>(140,641)</u>
Total	<u>(122,465)</u>	<u>223,403</u>	<u>100,938</u>

The notes form part of these financial statements

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

2. DONATIONS AND LEGACIES

	year ended 31/3/24	period 1/6/22 to 31/3/23
	£	£
Donations	8,239	70,746
Grants	804,689	154,683
	<u>812,928</u>	<u>225,429</u>

Grants received, included in the above, are as follows:

	year ended 31/3/24	period 1/6/22 to 31/3/23
	£	£
Grantscape	-	56,100
Social Investment Business Grant	516,133	24,135
The Albert Hunt Trust	-	20,000
Macmillan	-	19,447
The Clothworkers Foundation	-	35,000
Blackpool & Fylde College	15,000	-
Princes Foundation	15,000	-
Wyre Council Youth Fund	8,556	-
Garfield Weston	250,000	-
Other grants	-	1
	<u>804,689</u>	<u>154,683</u>

3. OTHER TRADING ACTIVITIES

	year ended 31/3/24	period 1/6/22 to 31/3/23
	£	£
NWAS contribution	48,523	-
	<u>48,523</u>	<u>-</u>

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

4. INVESTMENT INCOME

	year ended 31/3/24	period 1/6/22 to 31/3/23
	£	£
Rents received	96,866	80,542
Deposit account interest	1,386	52
	<u>98,252</u>	<u>80,594</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	<u>133,535</u>	<u>104</u>	<u>3,480</u>	<u>137,119</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	year ended 31/3/24	period 1/6/22 to 31/3/23
	£	£
Independent examiner fees	1,445	1,350
Depreciation - owned assets	<u>5,978</u>	<u>6,213</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

8. STAFF COSTS

	year ended 31/3/24	period 1/6/22 to 31/3/23
	£	£
Wages and salaries	60,959	48,144
	<u>60,959</u>	<u>48,144</u>

The average monthly number of employees during the year was as follows:

	year ended 31/3/24	period 1/6/22 to 31/3/23
Management	<u>1</u>	<u>1</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,747	134,682	225,429
Investment income	80,594	-	80,594
Total	<u>171,341</u>	<u>134,682</u>	<u>306,023</u>
EXPENDITURE ON			
Charitable activities	82,224	6,941	89,165
Other	7,098	-	7,098
Total	<u>89,322</u>	<u>6,941</u>	<u>96,263</u>
NET INCOME	82,019	127,741	209,760
Transfers between funds	<u>355,000</u>	<u>(355,000)</u>	<u>-</u>
Net movement in funds	437,019	(227,259)	209,760
RECONCILIATION OF FUNDS			
Total funds brought forward	1,286,351	355,000	1,641,351
TOTAL FUNDS CARRIED FORWARD	<u>1,723,370</u>	<u>127,741</u>	<u>1,851,111</u>

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	1,943,855	34,332	1,794	1,979,981
Additions	590,766	-	422	591,188
At 31 March 2024	<u>2,534,621</u>	<u>34,332</u>	<u>2,216</u>	<u>2,571,169</u>
DEPRECIATION				
At 1 April 2023	-	5,720	1,677	7,397
Charge for year	-	5,722	256	5,978
At 31 March 2024	<u>-</u>	<u>11,442</u>	<u>1,933</u>	<u>13,375</u>
NET BOOK VALUE				
At 31 March 2024	<u>2,534,621</u>	<u>22,890</u>	<u>283</u>	<u>2,557,794</u>
At 31 March 2023	<u>1,943,855</u>	<u>28,612</u>	<u>117</u>	<u>1,972,584</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Debtors	150,870	-
VAT	69,952	3,592
	<u>220,822</u>	<u>3,592</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 14)	23,030	21,664
Creditors	196,819	-
Accruals and deferred income	20,620	2,600
	<u>240,469</u>	<u>24,264</u>

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

13.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024 £	2023 £
	Bank loans (see note 14)	117,611	135,399

14. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank loans	23,030	21,664
Amounts falling between one and two years:		
Bank loans	117,611	135,399

15. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General Fund	1,723,370	291,052	210	2,014,632
Restricted funds				
Social Investment Business Grant Fund	10,137	508,193	(518,330)	-
College Fund	56,100	15,000	-	71,100
Space Oasis	16,206	(3,241)	-	12,965
Facilities Fund	35,000	-	-	35,000
Social Investment Business Grant Building Reserve	10,298	-	518,120	528,418
	127,741	519,952	(210)	647,483
TOTAL FUNDS	1,851,111	811,004	-	2,662,115

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	419,657	(128,605)	291,052
Restricted funds			
Community Kitchen Fund	357	(357)	-
Social Investment Business Grant Fund	516,133	(7,940)	508,193
College Fund	15,000	-	15,000
Space Oasis	-	(3,241)	(3,241)
Wyre Council Youth Fund	8,556	(8,556)	-
	<u>540,046</u>	<u>(20,094)</u>	<u>519,952</u>
TOTAL FUNDS	<u><u>959,703</u></u>	<u><u>(148,699)</u></u>	<u><u>811,004</u></u>

Comparatives for movement in funds

	At 1/6/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General Fund	1,286,351	82,019	355,000	1,723,370
Restricted funds				
Ground Floor Building Fund	320,000	-	(320,000)	-
Community Kitchen Fund	25,000	-	(25,000)	-
Changing Places Fund	10,000	-	(10,000)	-
Social Investment Business Grant Fund	-	20,435	(10,298)	10,137
College Fund	-	56,100	-	56,100
Space Oasis	-	16,206	-	16,206
Facilities Fund	-	35,000	-	35,000
Social Investment Business Grant Building Reserve	-	-	10,298	10,298
	<u>355,000</u>	<u>127,741</u>	<u>(355,000)</u>	<u>127,741</u>
TOTAL FUNDS	<u><u>1,641,351</u></u>	<u><u>209,760</u></u>	<u><u>-</u></u>	<u><u>1,851,111</u></u>

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	171,341	(89,322)	82,019
Restricted funds			
Social Investment Business Grant Fund	24,135	(3,700)	20,435
College Fund	56,100	-	56,100
Space Oasis	19,447	(3,241)	16,206
Facilities Fund	35,000	-	35,000
	<u>134,682</u>	<u>(6,941)</u>	<u>127,741</u>
TOTAL FUNDS	<u><u>306,023</u></u>	<u><u>(96,263)</u></u>	<u><u>209,760</u></u>

All of the charities funds were created when the charity received grants or donations towards the specific purpose of these projects.

The Social Investment Business Grant Building Reserve represents costs expended from the the Social Investment Business Grant on capital expenditure. This amount has not been released to General Reserves as there are conditions attached to the funding which could result in clawback of the funding up to the point the building work is signed off.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

FLEETWOOD TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	year ended 31/3/24 £	period 1/6/22 to 31/3/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,239	70,746
Grants	804,689	154,683
	<u>812,928</u>	<u>225,429</u>
Other trading activities		
NWAS contribution	48,523	-
Investment income		
Rents received	96,866	80,542
Deposit account interest	1,386	52
	<u>98,252</u>	<u>80,594</u>
Total incoming resources	<u>959,703</u>	<u>306,023</u>
EXPENDITURE		
Other		
Bank interest	2	-
Bank loan interest	11,578	7,098
	<u>11,580</u>	<u>7,098</u>
Support costs		
Management		
Wages	60,959	48,144
Insurance	16,479	7,316
Light, heat and power	15,064	13,043
Telephone	2,694	2,294
Advertising	6,244	-
Sundries	1,278	627
Repairs & maintenance	16,426	3,367
Travel	1,916	1,618
Training & recruitment	1,540	-
Software & computer	1,303	496
Cleaning	3,654	-
Fixtures and fittings	5,722	5,720
Carried forward	133,279	82,625

This page does not form part of the statutory financial statements

FLEETWOOD TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	year ended 31/3/24 £	period 1/6/22 to 31/3/23 £
Management		
Brought forward	133,279	82,625
Computer equipment	256	493
	<hr/>	<hr/>
	133,535	83,118
 Finance		
Bank charges	104	91
 Governance costs		
Auditors' remuneration for non audit work	1,445	1,350
Legal and professional fees	2,035	4,606
	<hr/>	<hr/>
	3,480	5,956
 Total resources expended	<hr/>	<hr/>
	148,699	96,263
 Net income	<hr/>	<hr/>
	811,004	209,760
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

FLEETWOOD TRUST

England & Wales - Charity number 1181679

Accounts

REGISTERED COMPANY NUMBER: 11352453 (England and Wales)
REGISTERED CHARITY NUMBER: 1181679

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 JUNE 2022 TO 31 MARCH 2023
FOR
FLEETWOOD TRUST

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

FLEETWOOD TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
for the period 1 June 2022 to 31 March 2023**

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Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

FLEETWOOD TRUST

REPORT OF THE TRUSTEES for the period 1 June 2022 to 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 June 2022 to 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further benefit the residents of Fleetwood.

Significant activities

In the year the Trust has been continuing with redeveloping the hospital for the benefit of the Town. New partnerships have been developed in the year, Blackpool & Fylde College have started running courses from the building, MacMillan have a space and the Volunteer Centre are running courses for 16 to 24 year olds.

Public benefit

Trustees have all reviewed the Charity Commissions guidance on public benefit and all have regard to it.

Grantmaking

Currently the Trust makes no grants.

Volunteers

To date volunteers have assisted in making key decisions for the development of the building. A building committee has been created and tenants volunteer their time to assist in the redevelopment of the building.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In the year the Trust has:

- Creation of space for Blackpool & the Fylde College, running courses from September
- Created Fleetwoods first Changing Places facility
- Opened space for MacMillan to provide much needed services for the Town
- Started partnerships and applied for funding for the ground floor of the building to be announced on the coming months

Financial review

Financial position

The Trustees have maintained a financially sustainable position throughout the year, despite serious economic instability and uncertainty of support on a National level. The Trust will be sustained on its rental income over the coming years.

Principal funding sources

The Trusts main source of funding is rental income received, grants applied for and donations.

Reserves policy

Any reserves held are for the development of the property at this stage, once the charity is more established and has met it's initial objectives it may be necessary to develop a more formal reserves policy. Unrestricted reserves at the period end are £1,723,370 (2022, £1,286,351).

Principal risks and uncertainties

The main risks facing the Trust are related to funding if the economy falters then funding streams could be saturated as they were in Covid.

Future plans

The Trust is regenerating the Hospital building in Fleetwood, breathing life into a partially derelict building. The plan is to develop a Community Hub on the ground floor that will be developed by the people of Fleetwood for the people of Fleetwood. The Trustees see that the project will evolve and change as it progresses as the needs of the community change around it.

FLEETWOOD TRUST

REPORT OF THE TRUSTEES for the period 1 June 2022 to 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is Governed by it's Articles of Association.

Charity constitution

The Charity is an Incorporated Company Limited by Guarantee.

Recruitment and appointment of new trustees

Should the need arise to recruit new trustees the charity will follow charities commission guidance in recruiting and appointing new trustees with the required skill set. Suitable induction procedures and training will be provided in the event of a new trustee being appointed.

Decision making

The Board meets on a Bi-Monthly basis, in Fleetwood, to monitor progress and determine next steps. Covid 19 has meant this has been undertaken on Zoom following guidance from the Charities Commission.

Key management remuneration

Key management remuneration was £54,000 (2022-£53,872) in total.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11352453 (England and Wales)

Registered Charity number

1181679

Registered office

Pharos Street
Fleetwood
Lancashire
FY7 6BE

Trustees

Mrs Maureen Linda Burns
Mr Andrew David Charles
Mr John Joseph Fitzgerald
Canon Michael John Hall (resigned 22.7.22)
Canon Alfred Terence Hayes
Mr Frank Iddon Heald
Lord Thomas McNally
Mrs Rebecca Jane Murdoch
Mr Bryan Olsen
Dr Mark Spencer
Mr Richard James Barnes

Independent Examiner

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

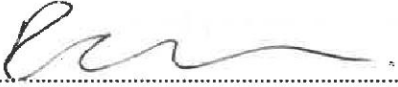
Solicitors

David Evans
Ramsdens Solicitors LLP
Leeds
LS1 2RY

FLEETWOOD TRUST

**REPORT OF THE TRUSTEES
for the period 1 June 2022 to 31 March 2023**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~11 December 2022~~ ^{11 December 2023} and signed on the board's behalf by:



.....
Mrs Rebecca Jane Murdoch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FLEETWOOD TRUST**

Independent examiner's report to the trustees of Fleetwood Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 June 2022 to 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I 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.



Mr M Wigley
The Institute of Chartered Accountants in England and Wales

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Date: 11/12/2023

FLEETWOOD TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 June 2022 to 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	period 1/6/22 to 31/3/23 Total funds £	year ended 31/5/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		90,747	134,682	225,429	101,838
Investment income	2	80,594	-	80,594	85,909
Total		<u>171,341</u>	<u>134,682</u>	<u>306,023</u>	<u>187,747</u>
EXPENDITURE ON					
Charitable activities		82,224	6,941	89,165	105,942
Other		7,098	-	7,098	5,487
Total		<u>89,322</u>	<u>6,941</u>	<u>96,263</u>	<u>111,429</u>
NET INCOME					
Transfers between funds	11	82,019 <u>355,000</u>	127,741 <u>(355,000)</u>	209,760 <u>-</u>	76,318 <u>-</u>
Net movement in funds		<u>437,019</u>	<u>(227,259)</u>	<u>209,760</u>	<u>76,318</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,286,351</u>	<u>355,000</u>	<u>1,641,351</u>	<u>1,565,033</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,723,370</u></u>	<u><u>127,741</u></u>	<u><u>1,851,111</u></u>	<u><u>1,641,351</u></u>

The notes form part of these financial statements

FLEETWOOD TRUST

BALANCE SHEET
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	1,854,980	117,604	1,972,584	1,744,388
CURRENT ASSETS					
Debtors	7	3,592	-	3,592	20,598
Cash at bank		24,461	10,137	34,598	48,842
		<u>28,053</u>	<u>10,137</u>	<u>38,190</u>	<u>69,440</u>
CREDITORS					
Amounts falling due within one year	8	(24,264)	-	(24,264)	(18,057)
NET CURRENT ASSETS		<u>3,789</u>	<u>10,137</u>	<u>13,926</u>	<u>51,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,858,769	127,741	1,986,510	1,795,771
CREDITORS					
Amounts falling due after more than one year	9	(135,399)	-	(135,399)	(154,420)
NET ASSETS		<u>1,723,370</u>	<u>127,741</u>	<u>1,851,111</u>	<u>1,641,351</u>
FUNDS					
Unrestricted funds	11			1,723,370	1,286,351
Restricted funds				127,741	355,000
TOTAL FUNDS				<u>1,851,111</u>	<u>1,641,351</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

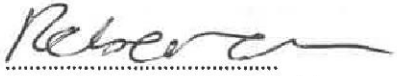
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

FLEETWOOD TRUST

BALANCE SHEET - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11th November 2023 and were signed on its behalf by:



Mrs Rebecca Jane Murdoch - Trustee

FLEETWOOD TRUST

**NOTES TO THE FINANCIAL STATEMENTS
for the period 1 June 2022 to 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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. INVESTMENT INCOME

	period 1/6/22 to 31/3/23 £	year ended 31/5/22 £
Rents received	80,542	85,903
Deposit account interest	52	6
	<u>80,594</u>	<u>85,909</u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 June 2022 to 31 March 2023

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	period 1/6/22 to 31/3/23	year ended 31/5/22
	£	£
Independent examiner fees	1,350	1,195
Depreciation - owned assets	6,213	592
	6,213	592

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023 nor for the year ended 31 May 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	73,528	28,310	101,838
Investment income	85,909	-	85,909
Total	159,437	28,310	187,747
EXPENDITURE ON			
Charitable activities	89,214	16,728	105,942
Other	5,487	-	5,487
Total	94,701	16,728	111,429
NET INCOME	64,736	11,582	76,318
RECONCILIATION OF FUNDS			
Total funds brought forward	1,221,615	343,418	1,565,033
TOTAL FUNDS CARRIED FORWARD	1,286,351	355,000	1,641,351

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 June 2022 to 31 March 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2022	1,743,778	-	1,794	1,745,572
Additions	200,077	34,332	-	234,409
At 31 March 2023	<u>1,943,855</u>	<u>34,332</u>	<u>1,794</u>	<u>1,979,981</u>
DEPRECIATION				
At 1 June 2022	-	-	1,184	1,184
Charge for year	-	5,720	493	6,213
At 31 March 2023	<u>-</u>	<u>5,720</u>	<u>1,677</u>	<u>7,397</u>
NET BOOK VALUE				
At 31 March 2023	<u>1,943,855</u>	<u>28,612</u>	<u>117</u>	<u>1,972,584</u>
At 31 May 2022	<u>1,743,778</u>	<u>-</u>	<u>610</u>	<u>1,744,388</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
VAT	3,592	6,480
Prepayments and accrued income	-	14,118
	<u>3,592</u>	<u>20,598</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 10)	21,664	16,861
Accruals and deferred income	2,600	1,196
	<u>24,264</u>	<u>18,057</u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 June 2022 to 31 March 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2023	2022	
		£	£	
Bank loans (see note 10)		<u>135,399</u>	<u>154,420</u>	
10. LOANS				
An analysis of the maturity of loans is given below:				
		2023	2022	
		£	£	
Amounts falling due within one year on demand:				
Bank loans		<u>21,664</u>	<u>16,861</u>	
Amounts falling between one and two years:				
Bank loans		<u>135,399</u>	<u>154,420</u>	
11. MOVEMENT IN FUNDS				
	At 1/6/22	Net movement in funds	Transfers between funds	At
	£	£	£	31/3/23
				£
Unrestricted funds				
General fund	1,286,351	82,019	355,000	1,723,370
Restricted funds				
Ground floor building fund	320,000	-	(320,000)	-
Community kitchen fund	25,000	-	(25,000)	-
Changing places fund	10,000	-	(10,000)	-
Social investment business grant fund	-	20,435	(10,298)	10,137
College fund	-	56,100	-	56,100
Space Oasis	-	16,206	-	16,206
Facilities fund	-	35,000	-	35,000
Social investment business grant building reserve	-	-	10,298	10,298
	<u>355,000</u>	<u>127,741</u>	<u>(355,000)</u>	<u>127,741</u>
TOTAL FUNDS	<u>1,641,351</u>	<u>209,760</u>	<u>-</u>	<u>1,851,111</u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 June 2022 to 31 March 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,341	(89,322)	82,019
Restricted funds			
Social investment business grant fund	24,135	(3,700)	20,435
College fund	56,100	-	56,100
Space Oasis	19,447	(3,241)	16,206
Facilities fund	35,000	-	35,000
	<u>134,682</u>	<u>(6,941)</u>	<u>127,741</u>
TOTAL FUNDS	<u><u>306,023</u></u>	<u><u>(96,263)</u></u>	<u><u>209,760</u></u>

Comparatives for movement in funds

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	1,221,615	64,736	1,286,351
Restricted funds			
Ground floor building fund	300,000	20,000	320,000
Community kitchen fund	25,000	-	25,000
Changing places fund	10,000	-	10,000
Wages fund	8,418	(8,418)	-
	<u>343,418</u>	<u>11,582</u>	<u>355,000</u>
TOTAL FUNDS	<u><u>1,565,033</u></u>	<u><u>76,318</u></u>	<u><u>1,641,351</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,437	(94,701)	64,736
Restricted funds			
Ground floor building fund	20,000	-	20,000
Wages fund	8,310	(16,728)	(8,418)
	<u>28,310</u>	<u>(16,728)</u>	<u>11,582</u>
TOTAL FUNDS	<u><u>187,747</u></u>	<u><u>(111,429)</u></u>	<u><u>76,318</u></u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 June 2022 to 31 March 2023

11. MOVEMENT IN FUNDS - continued

All of the charities funds were created when the charity received grants or donations towards the specific purpose of these projects.

The Social Investment Business Grant Building Reserve represents costs expended from the the Social Investment Business Grant on capital expenditure. This amount has not been released to General Reserves as there are conditions attached to the funding which could result in clawback of the funding up to the point the building work is signed off.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2023.

FLEETWOOD TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 June 2022 to 31 March 2023**

	period 1/6/22 to 31/3/23 £	year en ded 31/5/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	70,746	34,628
Grants	154,683	67,210
	225,429	101,838
Investment income		
Rents received	80,542	85,903
Deposit account interest	52	6
	80,594	85,909
Total incoming resources	306,023	187,747
EXPENDITURE		
Other		
Bank loan interest	7,098	5,487
Support costs		
Management		
Wages	48,144	69,785
Insurance	7,316	8,081
Light, heat and power	13,043	11,441
Telephone	2,294	2,475
Advertising	-	609
Sundries	627	743
Repairs & maintenance	3,367	2,323
Travel	1,618	1,224
Funding	-	800
Training & recruitment	-	633
Software & computer	496	617
Fixtures and fittings	5,720	-
Computer equipment	493	592
	83,118	99,323
Finance		
Bank charges	91	102
Governance costs		
Auditors' remuneration for non audit work	1,350	1,195
Legal and professional fees	4,606	5,322
	5,956	6,517

This page does not form part of the statutory financial statements

FLEETWOOD TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 June 2022 to 31 March 2023

	period 1/6/22 to 31/3/23 £	year en ded 31/5/22 £
Total resources expended	<u>96,263</u>	<u>111,429</u>
Net income	<u><u>209,760</u></u>	<u><u>76,318</u></u>

This page does not form part of the statutory financial statements

FLEETWOOD TRUST

England & Wales - Charity number 1181679

Accounts



2022

ANNUAL REPORT



Fleetwood
Trust

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2022



Foreword from Lord Tom McNally – Chairman



I am grateful to our professional advisers and to our Honorary Treasurer, Rebecca Murdoch and our Chief Executive, Charley Wilkinson for enabling the Trust to deliver these accounts on time and in good order. This has been a difficult year for the charitable sector, both donors and recipients. COVID cast a long, dark shadow over the fund-raising activities of both. Nevertheless, the Fleetwood Trust has been able to make steady progress in our ambition to turn the building into a multi-purpose, cross discipline hub providing a range of health, housing, educational and social services by and for the people of Fleetwood. We have worked closely with our local authorities and central government departments to identify sources of funding from the various funds available where and when our objectives coincide with various and local funding schemes. We also continue to seek funding from local and national charities.

I am grateful to all the Trustees for their help and support and thank in particular two retiring members: Canon John Hall, one of the key moving spirits behind establishing the Fleetwood Trust and Elise Hadgraft, our youth representative, who has left to continue her studies at university. I would also like to thank Garry Payne, the retiring Chief Executive Officer of Wyre Borough Council, for his help, advice and support. The iconic Fleetwood Hospital is slowly returning to life in its new role as a community service hub. Its potential is immense and the need for it is immediate. That makes it all the more frustrating to have the mismatch between immediate needs and our capacity to meet those needs. That is why fund-raising must remain an immediate priority for the Trust.

Rt.Hon. Lord McNally, Chairman of the Fleetwood Trust.

Charley Wilkinson - CEO

Fleetwood Trust has continued to develop the community hub during what remained a difficult year following the pandemic where fundraising remaining challenging. However we have made steps in our development and ambition to deliver services to the community through the development of a hub, a space for the community to access and to be proud of.

We have worked with some fantastic partners locally and nationally this includes health, education and housing amongst others alongside various funders to ring our vision to life and we are incredibly proud of what we have achieved to date.

We remain committed to continuing on this path and look forward to what the next year brings.

We would like to thank our professional advisors Mason Gillibrand Architects, Shelby construction consultants and MarkSafety for their work, advice and friendship.



Report of The Trustees For The Year Ended 31 May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further benefit the residents of Fleetwood.

Significant activities

In the year the Trust has been continuing with redeveloping the hospital for the benefit of the Town. New partnerships have been developed in the year, Regenda offices were opened in April 2022, enabling their client to come to the site and access housing and tenancy support. and Blackpool and Fylde college have committed to providing services from the building.

Public benefit

Trustees have all reviewed the Charity Commissions guidance on public benefit and all have regard to it.

Grantmaking

Currently the Trust makes no grants.

Volunteers

To date volunteers have assisted in making key decisions for the development of the building. A building committee has been created and tenants volunteer their time to assist in the redevelopment of the building.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In the year the Trust has:

- Completed a project to create space for the Regenda offices
- Established a Relationship with Blackpool and Fylde College, creating a space for the provision of college courses from September 2022
- Partnered with Left Coast to hold two Art exhibitions in the derelict space, one of which was award winning

Financial review

Financial position

The Trustees have maintained a financially sustainable position throughout the year, despite serious economic instability and uncertainty on a National level. The Trust will be sustained on its rental income over the coming years.

Principal funding sources

The Trusts main source of funding is rental income received, grants applied for and donations.

Reserves policy

Any reserves held are for the development of the property at this stage, once the charity is more established and has met its initial objectives it may be necessary to develop a more formal reserves policy. Unrestricted reserves at the year end are £1,286,351 (2021, £1,221,615).

Principal risks and uncertainties

The main risks facing the Trust are related to Government funding as a number of streams are available for application but there is no certainty on projects being accepted.

Future plans

The Trust is regenerating the Hospital building in Fleetwood, breathing life into a partially derelict building. The plan is to develop a Community Hub on the ground floor that will be developed by the people of Fleetwood for the people of Fleetwood. The Trustees see that the project will evolve and change as it progresses as the needs of the community change around it.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is Governed by it's Articles of Association.

Charity constitution

The Charity is an Incorporated Company Limited by Guarantee.

Recruitment and appointment of new trustees

Should the need arise to recruit new trustees the charity will follow charities commission guidance in recruiting and appointing new trustees with the required skill set. Suitable induction procedures and training will be provided in the event of a new trustee being appointed.

Decision making

The Board meets on a Bi-Monthly basis, in Fleetwood, to monitor progress and determine next steps. Covid 19 has meant this has been undertaken on Zoom following guidance from the Charities Commission.

Key management remuneration

Key management remuneration was £53,872 (2021-£48,591) in total.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11352453 (England and Wales)

Registered Charity number

1181679

Registered office

Pharos Street
Fleetwood
Lancashire
FY7 6BE

Trustees

Mrs Maureen Linda Burns
Mr Andrew David Charles
Mr John Joseph Fitzgerald
Canon Michael John Hall (resigned 22.7.22)
Canon Alfred Terence Hayes
Mr Frank Iddon Heald
Lord Thomas McNally
Mrs Rebecca Jane Murdoch
Mr Bryan Olsen
Dr Mark Spencer
Mr Richard James Barnes

Independent Examiner

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Solicitors

Addlestone Keane
Regent House
5 Queen Street
Leeds
LS1 2TW

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..8th February 2023..... and signed on the board's behalf by:



.....
Mrs Rebecca Jane Murdoch - Trustee

Independent Examiner's Report

Independent examiner's report to the trustees of Fleetwood Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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 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.

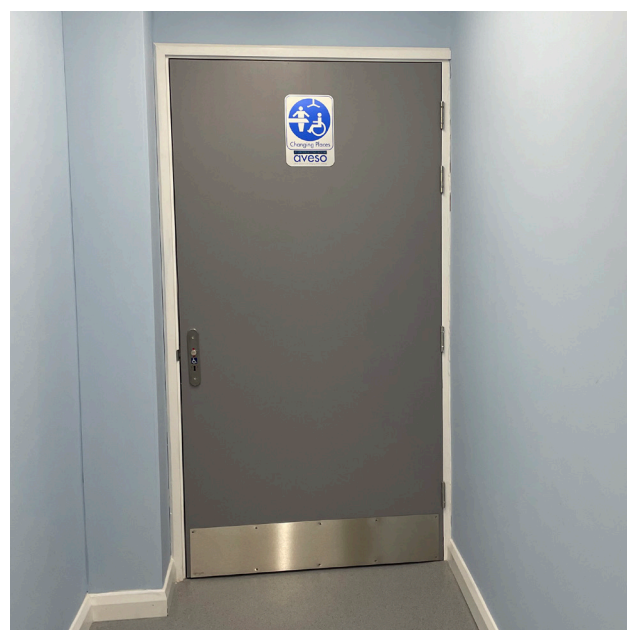
Mr M Wigley
Msc ACA ATII
Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Date:8th February 2023.....



Statement of Financial Activities

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		73,528	28,310	101,838	69,916
Investment income	2	85,909	-	85,909	76,700
Total		<u>159,437</u>	<u>28,310</u>	<u>187,747</u>	<u>146,616</u>
EXPENDITURE ON					
Charitable activities		89,214	16,728	105,942	91,738
Other		5,487	-	5,487	4,665
Total		<u>94,701</u>	<u>16,728</u>	<u>111,429</u>	<u>96,403</u>
NET INCOME		64,736	11,582	76,318	50,213
RECONCILIATION OF FUNDS					
Total funds brought forward		1,221,615	343,418	1,565,033	1,514,820
TOTAL FUNDS CARRIED FORWARD		<u><u>1,286,351</u></u>	<u><u>355,000</u></u>	<u><u>1,641,351</u></u>	<u><u>1,565,033</u></u>



The notes form part of these financial statements

Balance Sheet

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	1,399,388	345,000	1,744,388	1,657,611
CURRENT ASSETS					
Debtors	7	20,598	-	20,598	-
Cash at bank		38,842	10,000	48,842	105,589
		<u>59,440</u>	<u>10,000</u>	<u>69,440</u>	<u>105,589</u>
CREDITORS					
Amounts falling due within one year	8	(18,057)	-	(18,057)	(27,006)
NET CURRENT ASSETS					
		<u>41,383</u>	<u>10,000</u>	<u>51,383</u>	<u>78,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,440,771	355,000	1,795,771	1,736,194
CREDITORS					
Amounts falling due after more than one year	9	(154,420)	-	(154,420)	(171,161)
NET ASSETS					
		<u>1,286,351</u>	<u>355,000</u>	<u>1,641,351</u>	<u>1,565,033</u>
FUNDS					
	11				
Unrestricted funds				1,286,351	1,221,615
Restricted funds				355,000	343,418
TOTAL FUNDS					
				<u>1,641,351</u>	<u>1,565,033</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet Continued

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..8th February 2023..... and were signed on its behalf by:



.....
Mrs Rebecca Jane Murdoch - Trustee



The notes form part of these financial statements

Notes to the Financial Statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

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. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	85,903	76,700
Deposit account interest	6	-
	<u>85,909</u>	<u>76,700</u>

Notes to the Financial Statements Continued

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Independent examiner fees	1,195	1,135
Depreciation - owned assets	592	592
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,451	47,465	69,916
Investment income	76,700	-	76,700
Total	<u>99,151</u>	<u>47,465</u>	<u>146,616</u>
EXPENDITURE ON			
Charitable activities	62,691	29,047	91,738
Other	4,665	-	4,665
Total	<u>67,356</u>	<u>29,047</u>	<u>96,403</u>
NET INCOME	31,795	18,418	50,213
RECONCILIATION OF FUNDS			
Total funds brought forward	1,189,820	325,000	1,514,820
TOTAL FUNDS CARRIED FORWARD	<u>1,221,615</u>	<u>343,418</u>	<u>1,565,033</u>

Notes to the Financial Statements Continued

6. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 June 2021	1,656,409	1,794	1,658,203
Additions	87,369	-	87,369
At 31 May 2022	<u>1,743,778</u>	<u>1,794</u>	<u>1,745,572</u>
DEPRECIATION			
At 1 June 2021	-	592	592
Charge for year	-	592	592
At 31 May 2022	<u>-</u>	<u>1,184</u>	<u>1,184</u>
NET BOOK VALUE			
At 31 May 2022	<u>1,743,778</u>	<u>610</u>	<u>1,744,388</u>
At 31 May 2021	<u>1,656,409</u>	<u>1,202</u>	<u>1,657,611</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	6,480	-
Prepayments and accrued income	14,118	-
	<u>20,598</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 10)	16,861	18,199
VAT	-	2,614
Accruals and deferred income	1,196	6,193
	<u>18,057</u>	<u>27,006</u>



Notes to the Financial Statements Continued

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 10)	154,420	171,161

10. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	16,861	18,199
Amounts falling between one and two years:		
Bank loans	154,420	171,161

11. MOVEMENT IN FUNDS

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	1,221,615	64,736	1,286,351
Restricted funds			
Ground floor building fund	300,000	20,000	320,000
Community kitchen fund	25,000	-	25,000
Changing places fund	10,000	-	10,000
Wages fund	8,418	(8,418)	-
	<u>343,418</u>	<u>11,582</u>	<u>355,000</u>
TOTAL FUNDS	<u>1,565,033</u>	<u>76,318</u>	<u>1,641,351</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,437	(94,701)	64,736
Restricted funds			
Ground floor building fund	20,000	-	20,000
Wages fund	8,310	(16,728)	(8,418)
	<u>28,310</u>	<u>(16,728)</u>	<u>11,582</u>
TOTAL FUNDS	<u>187,747</u>	<u>(111,429)</u>	<u>76,318</u>

Notes to the Financial Statements Continued

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/6/20 £	Net movement in funds £	At 31/5/21 £
Unrestricted funds			
General fund	1,189,820	31,795	1,221,615
Restricted funds			
Ground floor building fund	300,000	-	300,000
Community kitchen fund	25,000	-	25,000
Changing places fund	-	10,000	10,000
Wages fund	-	8,418	8,418
	<u>325,000</u>	<u>18,418</u>	<u>343,418</u>
TOTAL FUNDS	<u>1,514,820</u>	<u>50,213</u>	<u>1,565,033</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,151	(67,356)	31,795
Restricted funds			
Changing places fund	10,000	-	10,000
Wages fund	37,465	(29,047)	8,418
	<u>47,465</u>	<u>(29,047)</u>	<u>18,418</u>
TOTAL FUNDS	<u>146,616</u>	<u>(96,403)</u>	<u>50,213</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/20 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	1,189,820	96,531	1,286,351
Restricted funds			
Ground floor building fund	300,000	20,000	320,000
Community kitchen fund	25,000	-	25,000
Changing places fund	-	10,000	10,000
	<u>325,000</u>	<u>30,000</u>	<u>355,000</u>
TOTAL FUNDS	<u>1,514,820</u>	<u>126,531</u>	<u>1,641,351</u>

Notes to the Financial Statements Continued

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,588	(162,057)	96,531
Restricted funds			
Ground floor building fund	20,000	-	20,000
Changing places fund	10,000	-	10,000
Wages fund	45,775	(45,775)	-
	<u>75,775</u>	<u>(45,775)</u>	<u>30,000</u>
TOTAL FUNDS	<u>334,363</u>	<u>(207,832)</u>	<u>126,531</u>

All of the charities funds were created when the charity received grants or donations towards the specific purpose of these projects.

12. RELATED PARTY DISCLOSURES

There were no related party transactions during the year ending 31 May 2022.



Detailed Statement of Financial Activities

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	34,628	22,451
Grants	67,210	47,465
	<u>101,838</u>	<u>69,916</u>
Investment income		
Rents received	85,903	76,700
Deposit account interest	6	-
	<u>85,909</u>	<u>76,700</u>
Total incoming resources	187,747	146,616
EXPENDITURE		
Other		
Bank loan interest	5,487	4,665
Support costs		
Management		
Wages	69,785	55,678
Insurance	8,081	9,353
Light, heat and power	11,441	6,600
Telephone	2,475	1,048
Advertising	609	1,085
Sundries	743	1,087
Repairs & maintenance	2,323	-
Travel	1,224	-
Funding	800	-
Training & recruitment	633	-
Software & computer	617	-
Computer equipment	592	592
	<u>99,323</u>	<u>75,443</u>
Finance		
Bank charges	102	3,479
Governance costs		
Auditors' remuneration for non audit work	1,195	1,135
Legal and professional fees	5,322	11,681
	<u>6,517</u>	<u>12,816</u>
Total resources expended	111,429	96,403
Net income	76,318	50,213

FLEETWOOD TRUST

England & Wales - Charity number 1181679

Accounts



2021

ANNUAL REPORT

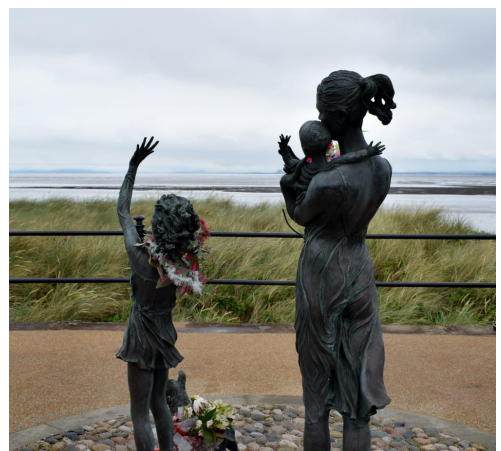


Fleetwood
Trust

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2021



Foreword from Lord Tom McNally – Chairman



In introducing last year's accounts I noted that the impact of the COVID pandemic had distorted all aspects of fund raising and forward planning. Sadly, this has remained so in the year under review. The most cruel aspect of that situation is that the difficulty in raising funds has delayed us becoming fully operational as a community services hub at a time when the range of health, social and community services we are seeking to house are most needed. Nevertheless we are making progress and, as we move out of lockdown and into the year ahead, we will be making a renewed drive to raise the funds to fully release the potential of this iconic building as a location for help, advice and renewal.

As ever, I am grateful to our accountants, Jones Harris Ltd and Rebecca Murdoch, Board Member and Finance Officer for their help and advice and our Chief Executive, Charley Wilkinson for her careful stewardship of our affairs. The best way any Charity can gain support and funding is to demonstrate its relevance to the community it seeks to serve. It is to that task that the Fleetwood Trust will commit, with renewed vigour, in the year ahead.

Rt.Hon. Lord McNally, Chairman of the Fleetwood Trust.

From the Prince's Foundation

Fleetwood Hospital

During this difficult period, it has been encouraging to see the continued hard work of the Trust to move forward with their proposals for the hospital building. In an exceptionally difficult fundraising environment they have been able to secure capacity funding for a new member of staff to support the CEO and also capital monies for the Changing Places toilet which will be a hugely beneficial public facility for the whole town. During this time, they have also seen the Volunteer Centre move into the building and the commencement of the landlord works for Regenda who will start their fit-out in the early autumn and will be a key tenant in the overall make-up of the revitalised hospital building. Work has also started on the clearance of the rear external area, which in time will allow easier access for contractors into the building, but has also cleaned up what was an unsightly space.

Another recent success has been the Left Coast Arts InsideOut exhibition in part of the upper floors of the building, and whilst we were not able to physically attend it has been wonderful to see the press coverage and hear about the great reception it received. Hopefully more of these meanwhile events and temporary uses can become a source of community level fundraising in the coming months as well as continuing to keep the spirit of the project alive.

The work that has been already undertaken in outline bringing together partners for a possible Health and Wellbeing Academy on the upper floors is also very encouraging and a potential exciting new chapter. This could become the first of its kind in the country and really ties into the regions Covid recovery as well as ongoing health, care and wellbeing agendas more broadly.



Report of The Trustees For The Year Ended 31 May 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further benefit the residents of Fleetwood.

Significant activities

The Trusts vision is to redevelop the Fleetwood Hospital to create a vibrant and resilient community where we can foster individual growth and empower people to change their lives for the better and realise their full potential, the building projects proposed all offer this change for the better for this town.

Public benefit

The trustees have regard to the Charity Commission guidance on public benefit.

Grantmaking

Currently the Trust makes no grants.

Volunteers

To date volunteers have assisted in making key decisions for the development of the building.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In the year the Trust has:

- Installed a new energy efficient plant room, with 3 boilers and a combined heat and power unit.
- Mechanical and Electrical updated in the building to help future proofing.
- Removed old ceilings and fixtures and fittings.
- Sold materials for recycling & reused fixtures where possible.
- Developed the Food Bank area which is run by The Pantry.
- Created a space for The Blackpool, Fylde and Wyre Volunteer Centre which is currently in operation.

Financial review

Financial position

The Trustees have maintained a financially sustainable position throughout the pandemic, despite serious economic instability and uncertainty on a National level. The Trust could be sustained on its rental income over the coming years if required.

Principal funding sources

The Trusts main source of funding is rental income received, grants applied for and donations.

Reserves policy

Any reserves held are for the development of the property at this stage, once the charity is more established and has met its initial objectives it may be necessary to develop a more formal reserves policy. Unrestricted reserves at the year end are £1,221,615 (2020, £1,189,820).

Principal risks and uncertainties

The main risks facing the Trust are in relation to funding streams being diverted due to covid to frontline operations. As the building isn't fully developed the Trust is not running any frontline operations and capital projects have been put on hold by many funding providers as a non-priority.

STRATEGIC REPORT

Future plans

The Trust is regenerating the Hospital building in Fleetwood, breathing life into a partially derelict building. The plan is to develop a Community Hub on the ground floor that will be developed by the people of Fleetwood for the people of Fleetwood. The Trustees see that the project will evolve and change as it progresses as the needs of the community change around it.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is Governed by it's Articles of Association.

Charity constitution

The Charity is an Incorporated Company Limited by Guarantee.

Recruitment and appointment of new trustees

Should the need arise to recruit new trustees the charity will follow charities commission guidance in recruiting and appointing new trustees with the required skill set. Suitable induction procedures and training will be provided in the event of a new trustee being appointed.

Decision making

The Board meets on a Bi-Monthly basis, in Fleetwood, to monitor progress and determine next steps. Covid 19 has meant this has been undertaken on Zoom following guidance from the Charities Commission.

Key management remuneration

Key management remuneration was £46,317 in total.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11352453 (England and Wales)

Registered Charity number

1181679

Registered office

Pharos Street
Fleetwood
Lancashire
FY7 6BE

Trustees

Mrs Maureen Linda Burns
Mr Andrew David Charles
Mr John Joseph Fitzgerald
Canon Michael John Hall
Canon Alfred Terence Hayes
Mr Frank Iddon Heald
Lord Thomas McNally
Mrs Rebecca Jane Murdoch
Mr Bryan Olsen
Dr Mark Spencer
Mr Richard James Barnes Headteacher (appointed 27.11.20)



Report of The Trustees For The Year Ended 31 May 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

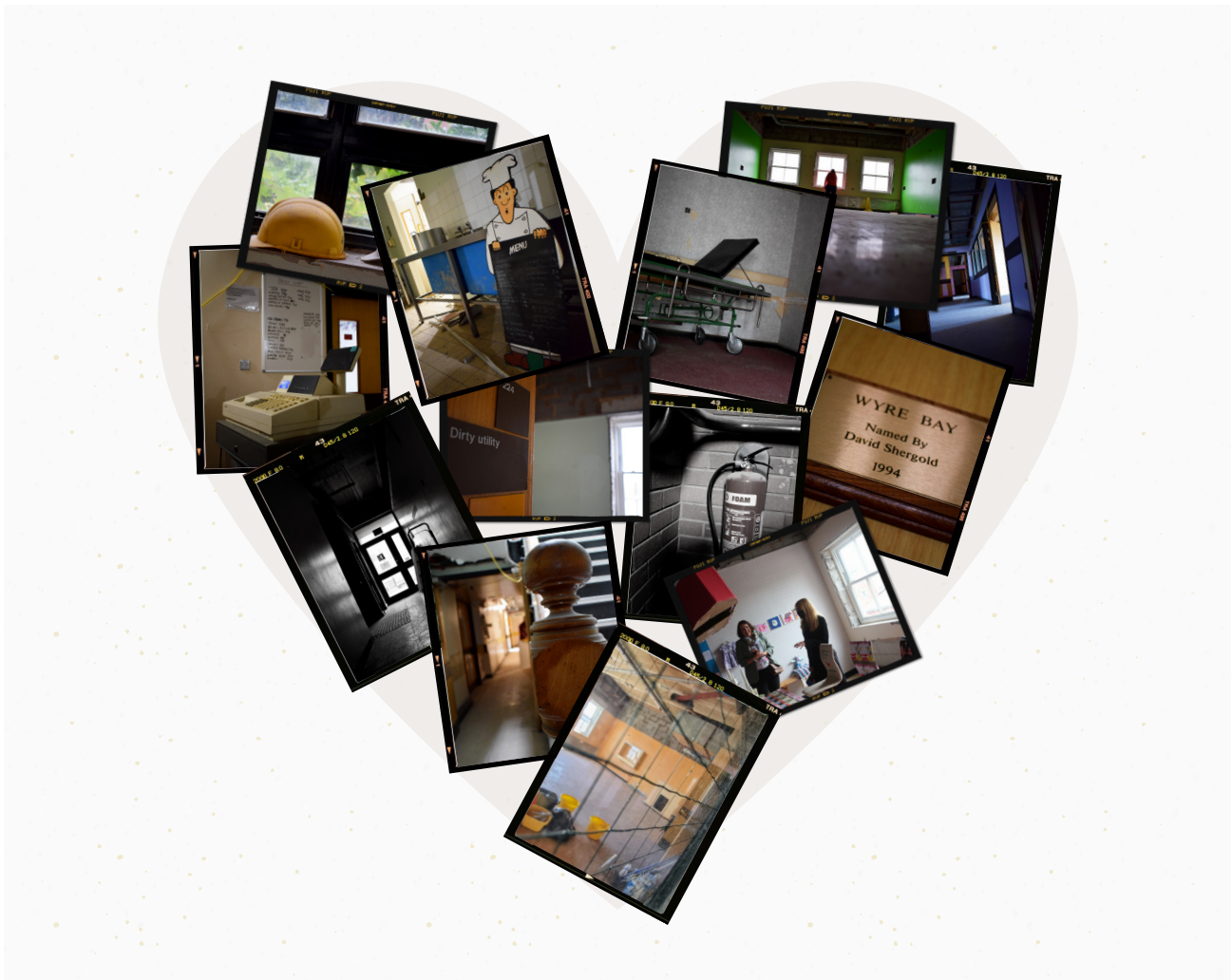
Solicitors

Addlestone Keane
Regent House
5 Queen Street
Leeds
LS1 2TW

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 November 2021 and signed on the board's behalf by:



Mrs Rebecca Jane Murdoch - Trustee



Independent Examiner's Report

Independent examiner's report to the trustees of Fleetwood Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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 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.



Mr M Wigley
Msc ACA ATII
Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

25 November 2021



Statement of Financial Activities

	Notes	Unrestricted fund £	Ground floor building fund £	Community kitchen fund £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		22,451	-	-
Other trading activities	2	-	-	-
Investment income	3	76,700	-	-
Total		99,151	-	-
EXPENDITURE ON				
Charitable activities		62,691	-	-
Other		4,665	-	-
Total		67,356	-	-
NET INCOME		31,795	-	-
RECONCILIATION OF FUNDS				
Total funds brought forward		1,189,820	300,000	25,000
TOTAL FUNDS CARRIED FORWARD		1,221,615	300,000	25,000



The notes form part of these financial statements

Statement of Financial Activities Continued

	Notes	Changing places fund £	Wages fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,000	37,465	69,916	365,006
Other trading activities	2	-	-	-	16,028
Investment income	3	-	-	76,700	76,700
Total		10,000	37,465	146,616	457,734
EXPENDITURE ON					
Charitable activities		-	29,047	91,738	40,458
Other		-	-	4,665	-
Total		-	29,047	96,403	40,458
NET INCOME		10,000	8,418	50,213	417,276
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	1,514,820	1,097,544
TOTAL FUNDS CARRIED FORWARD		10,000	8,418	1,565,033	1,514,820



The notes form part of these financial statements

Balance Sheet

	Notes	Unrestricted fund £	Ground floor building fund £	Community kitchen fund £
FIXED ASSETS				
Tangible assets	7	1,332,611	300,000	25,000
CURRENT ASSETS				
Debtors	8	-	-	-
Cash at bank		87,171	-	-
		<u>87,171</u>	<u>-</u>	<u>-</u>
CREDITORS				
Amounts falling due within one year	9	(27,006)	-	-
		<u>60,165</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS				
		<u>60,165</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>1,392,776</u>	<u>300,000</u>	<u>25,000</u>
CREDITORS				
Amounts falling due after more than one year	10	(171,161)	-	-
		<u>1,221,615</u>	<u>300,000</u>	<u>25,000</u>



The notes form part of these financial statements

Balance Sheet Continued

		Changing places fund £	Wages fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS	Notes				
Tangible assets	7	-	-	1,657,611	1,450,137
CURRENT ASSETS					
Debtors	8	-	-	-	18,002
Cash at bank		10,000	8,418	105,589	53,682
		<u>10,000</u>	<u>8,418</u>	<u>105,589</u>	<u>71,684</u>
CREDITORS					
Amounts falling due within one year	9	-	-	(27,006)	(7,001)
NET CURRENT ASSETS		<u>10,000</u>	<u>8,418</u>	<u>78,583</u>	<u>64,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,000	8,418	1,736,194	1,514,820
CREDITORS					
Amounts falling due after more than one year	10	-	-	(171,161)	-
NET ASSETS		<u>10,000</u>	<u>8,418</u>	<u>1,565,033</u>	<u>1,514,820</u>
FUNDS	12				
Unrestricted funds				1,221,615	1,189,820
Restricted funds				343,418	325,000
TOTAL FUNDS				<u>1,565,033</u>	<u>1,514,820</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 November 2021 and were signed on its behalf by:

Mrs Rebecca Jane Murdoch - Trustee



1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Computer equipment - Straight line over 3 years

Fixtures and fittings - Straight line over 5 years

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.

Notes to the Financial Statements Continued

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sundry Income	-	16,028

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	76,700	76,700

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent examiner fees	1,135	1,250
Depreciation - owned assets	592	-

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Ground floor building fund £	Community kitchen fund £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,006	300,000	25,000
Other trading activities	16,028	-	-
Investment income	76,700	-	-
Total	132,734	300,000	25,000
EXPENDITURE ON			
Charitable activities	40,458	-	-
NET INCOME	92,276	300,000	25,000
RECONCILIATION OF FUNDS			
Total funds brought forward	1,097,544	-	-

Notes to the Financial Statements Continued

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Ground floor building fund £	Community kitchen fund £
TOTAL FUNDS CARRIED FORWARD	<u>1,189,820</u>	<u>300,000</u>	<u>25,000</u>
	Changing places fund £	Wages fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	-	365,006
Other trading activities	-	-	16,028
Investment income	-	-	76,700
Total	-	-	457,734
EXPENDITURE ON			
Charitable activities	-	-	40,458
NET INCOME	-	-	417,276
RECONCILIATION OF FUNDS			
Total funds brought forward	-	-	1,097,544
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>-</u>	<u>1,514,820</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 June 2020	1,450,137	-	1,450,137
Additions	206,272	1,794	208,066
At 31 May 2021	<u>1,656,409</u>	<u>1,794</u>	<u>1,658,203</u>
DEPRECIATION			
Charge for year	-	592	592
NET BOOK VALUE			
At 31 May 2021	<u>1,656,409</u>	<u>1,202</u>	<u>1,657,611</u>
At 31 May 2020	<u>1,450,137</u>	<u>-</u>	<u>1,450,137</u>

Notes to the Financial Statements Continued

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	-	500
VAT	-	13,767
Prepayments and accrued income	-	3,735
	<u>-</u>	<u>18,002</u>
	<u>-</u>	<u>18,002</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 11)	18,199	-
VAT	2,614	-
Accruals and deferred income	6,193	7,001
	<u>27,006</u>	<u>7,001</u>
	<u>27,006</u>	<u>7,001</u>

Creditors contains £5,057 of deferred income. This represents rental income which has been received in advance and is thus deferred to the following accounting period.

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 11)	171,161	-
	<u>171,161</u>	<u>-</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	18,199	-
	<u>18,199</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans	171,161	-
	<u>171,161</u>	<u>-</u>

Notes to the Financial Statements Continued

12. MOVEMENT IN FUNDS

	At 1/6/20 £	Net movement in funds £	At 31/5/21 £
Unrestricted funds			
General fund	1,189,820	31,795	1,221,615
Restricted funds			
Ground floor building fund	300,000	-	300,000
Community kitchen fund	25,000	-	25,000
Changing places fund	-	10,000	10,000
Wages fund	-	8,418	8,418
	<u>325,000</u>	<u>18,418</u>	<u>343,418</u>
TOTAL FUNDS	<u>1,514,820</u>	<u>50,213</u>	<u>1,565,033</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,151	(67,356)	31,795
Restricted funds			
Changing places fund	10,000	-	10,000
Wages fund	37,465	(29,047)	8,418
	<u>47,465</u>	<u>(29,047)</u>	<u>18,418</u>
TOTAL FUNDS	<u>146,616</u>	<u>(96,403)</u>	<u>50,213</u>

Comparatives for movement in funds

	At 1/6/19 £	Net movement in funds £	At 31/5/20 £
Unrestricted funds			
General fund	1,097,544	92,276	1,189,820
Restricted funds			
Ground floor building fund	-	300,000	300,000
Community kitchen fund	-	25,000	25,000
	<u>-</u>	<u>325,000</u>	<u>325,000</u>
TOTAL FUNDS	<u>1,097,544</u>	<u>417,276</u>	<u>1,514,820</u>

Notes to the Financial Statements Continued

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,734	(40,458)	92,276
Restricted funds			
Ground floor building fund	300,000	-	300,000
Community kitchen fund	25,000	-	25,000
	<u>325,000</u>	<u>-</u>	<u>325,000</u>
TOTAL FUNDS	<u>457,734</u>	<u>(40,458)</u>	<u>417,276</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/19 £	Net movement in funds £	At 31/5/21 £
Unrestricted funds			
General fund	1,097,544	124,071	1,221,615
Restricted funds			
Ground floor building fund	-	300,000	300,000
Community kitchen fund	-	25,000	25,000
Changing places fund	-	10,000	10,000
Wages fund	-	8,418	8,418
	<u>-</u>	<u>343,418</u>	<u>343,418</u>
TOTAL FUNDS	<u>1,097,544</u>	<u>467,489</u>	<u>1,565,033</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,885	(107,814)	124,071
Restricted funds			
Ground floor building fund	300,000	-	300,000
Community kitchen fund	25,000	-	25,000
Changing places fund	10,000	-	10,000
Wages fund	37,465	(29,047)	8,418
	<u>372,465</u>	<u>(29,047)</u>	<u>343,418</u>

Detailed Statement of Financial Activities

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,451	365,006
Grants	47,465	-
	<u>69,916</u>	<u>365,006</u>
Other trading activities		
Sundry Income	-	16,028
Investment income		
Rents received	76,700	76,700
	<u>146,616</u>	<u>457,734</u>
Total incoming resources		
EXPENDITURE		
Other		
Bank loan interest	4,665	-
Support costs		
Management		
Wages	55,678	-
Insurance	9,353	4,170
Light, heat and power	6,600	3,038
Telephone	1,048	-
Advertising	1,085	1,126
Sundries	1,087	720
Meeting costs	-	43
Funding	-	7,633
Computer equipment	592	-
	<u>75,443</u>	<u>16,730</u>
Finance		
Bank charges	3,479	1,944
Governance costs		
Auditors' remuneration for non audit work	1,135	1,250
Legal and professional fees	11,681	20,534
	<u>12,816</u>	<u>21,784</u>
Total resources expended	<u>96,403</u>	<u>40,458</u>
Net income	<u><u>50,213</u></u>	<u><u>417,276</u></u>