

**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**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 13
<b>Detailed Statement of Financial Activities</b>	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 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, 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

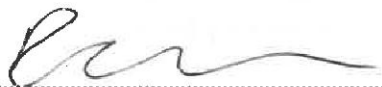
##### **Solicitors**

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~~ 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.

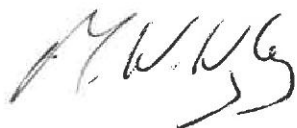
### Independent examiner's statement

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

				period 1/6/22 to 31/3/23	year ended 31/5/22
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		90,747	134,682	225,429	101,838
Investment income	2	80,594	-	80,594	85,909
<b>Total</b>		<u>171,341</u>	<u>134,682</u>	<u>306,023</u>	<u>187,747</u>
<b>EXPENDITURE ON</b>					
Charitable activities		82,224	6,941	89,165	105,942
Other		7,098	-	7,098	5,487
<b>Total</b>		<u>89,322</u>	<u>6,941</u>	<u>96,263</u>	<u>111,429</u>
<b>NET INCOME</b>		82,019	127,741	209,760	76,318
Transfers between funds	11	355,000	(355,000)	-	-
<b>Net movement in funds</b>		<u>437,019</u>	<u>(227,259)</u>	<u>209,760</u>	<u>76,318</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,286,351	355,000	1,641,351	1,565,033
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	6	1,854,980	117,604	1,972,584	1,744,388
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(24,264)	-	(24,264)	(18,057)
<b>NET CURRENT ASSETS</b>		<u>3,789</u>	<u>10,137</u>	<u>13,926</u>	<u>51,383</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,858,769	127,741	1,986,510	1,795,771
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(135,399)	-	(135,399)	(154,420)
<b>NET ASSETS</b>		<u>1,723,370</u>	<u>127,741</u>	<u>1,851,111</u>	<u>1,641,351</u>
<b>FUNDS</b>	11				
Unrestricted funds				1,723,370	1,286,351
Restricted funds				<u>127,741</u>	<u>355,000</u>
<b>TOTAL FUNDS</b>				<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

- 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

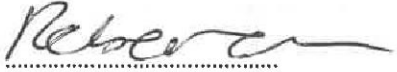


**FLEETWOOD TRUST**

**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 11<sup>th</sup> 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
	<u>          </u>	<u>          </u>

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

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

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

### 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
	24,264	18,057

**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)	135,399	154,420

**10. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	21,664	16,861
Amounts falling between one and two years:		
Bank loans	135,399	154,420

**11. MOVEMENT IN FUNDS**

	At 1/6/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	1,286,351	82,019	355,000	1,723,370
<b>Restricted funds</b>				
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
	355,000	127,741	(355,000)	127,741
<b>TOTAL FUNDS</b>	1,641,351	209,760	-	1,851,111

# 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 £
<b>Unrestricted funds</b>			
General fund	171,341	(89,322)	82,019
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>306,023</u>	<u>(96,263)</u>	<u>209,760</u>

### Comparatives for movement in funds

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
<b>Unrestricted funds</b>			
General fund	1,221,615	64,736	1,286,351
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>1,565,033</u>	<u>76,318</u>	<u>1,641,351</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	159,437	(94,701)	64,736
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>187,747</u>	<u>(111,429)</u>	<u>76,318</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 ended 31/5/22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	70,746	34,628
Grants	154,683	67,210
	<hr/> 225,429	<hr/> 101,838
<b>Investment income</b>		
Rents received	80,542	85,903
Deposit account interest	52	6
	<hr/> 80,594	<hr/> 85,909
<b>Total incoming resources</b>	<hr/> 306,023	<hr/> 187,747
<b>EXPENDITURE</b>		
<b>Other</b>		
Bank loan interest	7,098	5,487
<b>Support costs</b>		
<b>Management</b>		
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
	<hr/> 83,118	<hr/> 99,323
<b>Finance</b>		
Bank charges	91	102
<b>Governance costs</b>		
Auditors' remuneration for non audit work	1,350	1,195
Legal and professional fees	4,606	5,322
	<hr/> 5,956	<hr/> 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 ended 31/5/22 £	
Total resources expended	96,263	111,429	
Net income	209,760	76,318	

This page does not form part of the statutory financial statements

