

# LAWRENCE CLOISTERS TRUST LIMITED

England & Wales · Charity number 1184902

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [00465100](#)

**Registered** 2019-08-14

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** The Cloisters  
Barrington Road  
Letchworth Garden City  
Hertfordshire  
SG6 3TH

**Phone** 01462678059

**Email** [admin@lawrencecloisterstrust.org](mailto:admin@lawrencecloisterstrust.org)

**Website** [www.lawrencecloisterstrust.org](http://www.lawrencecloisterstrust.org)

## Activities

---

**Objects:** TO PRESERVE, RESTORE, MAINTAIN, AND ENHANCE, FOR THE BENEFIT OF THE PUBLIC, THE HISTORIC STRUCTURE THE CLOISTERS, A GRADE II LISTED BUILDING, SITUATED IN BARRINGTON ROAD, LETCHWORTH GARDEN CITY, HERTFORDSHIRE, SG6 3TH. TO ADVANCE THE EDUCATION OF THE PUBLIC ABOUT THE HISTORY OF THE HISTORIC STRUCTURE OF THE CLOISTERS BY PROVIDING OR ASSISTING IN THE PROVISION OF TOURS AND EDUCATIONAL EVENTS.

**Activities:** The preservation, restoration, maintenance, repair and improvement of the Cloisters, a grade II\* listed building on the 'At Risk' register of Historic England, situated in Barrington Road, Letchworth Garden City, Hertfordshire. The provision and assisting in the provision of tours and educational events.

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Other Charitable Purposes
- **Who:** The General Public/mankind

## Geography

---

- Hertfordshire

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£198,860	£278,676	-	-
2024-03-31	£202,257	£206,406	-	-
2023-03-31	£229,418	£227,916	-	-
2022-03-31	£205,308	£187,450	-	-
2021-03-31	£166,821	£124,935	-	-

## Trustees

---

Name	Role	Appointed
Allison Deborah Lane		2023-08-30
James Robert Davis		2022-10-19
Kavaljit Kaur Dev		2025-09-06
Paramjit Singh Dev		2018-08-29
Thomas Keith Golds		2023-08-23
judith lindsey gower		2023-08-30

**LAWRENCE CLOISTERS TRUST LIMITED**

England & Wales - Charity number 1184902

---

# Accounts

---

Registered number: 00465100

---

Lawrence Cloisters Trust Limited

---

UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31/03/2024

---

**Prepared By:**  
Stevenson & Co Accountants Ltd  
Chartered Certified Accountants  
101a Crow Green Road  
Pilgrims Hatch  
Brentwood  
Essex  
CM15 9RP

**ACCOUNTS  
FOR THE YEAR ENDED 31/03/2024**

**DIRECTORS**

JR Davis  
PS Dev  
FJ Freeman  
T Golds  
JL Gower  
DP King  
A D Lane

**REGISTERED OFFICE**

The Cloisters  
Barrington Road  
Letchworth  
SG6 3TH

**COMPANY DETAILS**

Private company limited by guarantee registered in EW - England and Wales, registered number 00465100

**ACCOUNTANTS**

Stevenson & Co Accountants Ltd  
Chartered Certified Accountants  
101a Crow Green Road  
Pilgrims Hatch  
Brentwood  
Essex  
CM15 9RP

ACCOUNTS  
FOR THE YEAR ENDED 31/03/2024

CONTENTS

	Page
Directors' Report	3
Accountants' Report	4
Statement Of Comprehensive Income	5
Balance Sheet	6
Notes To The Accounts	7
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	11
Profit And Loss Account Summaries	12

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31/03/2024**

The directors present their report and accounts for the year ended 31/03/2024

**DIRECTORS**

The directors who served during the year were as follows:

JR Davis  
PS Dev  
FJ freeman  
T Golds  
JL Gower  
DP King  
A D Lane

**STATEMENT OF DIRECTORS RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 21/12/2024

  
PS Dev  
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS  
OF LAWRENCE CLOISTERS TRUST LIMITED, FOR THE YEAR ENDED 31/03/2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lawrence Cloisters Trust Limited for the year ended 31/03/2024 as set out on pages 5 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of Lawrence Cloisters Trust Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Lawrence Cloisters Trust Limited and state those matters that we have agreed to state to the Board of Directors of Lawrence Cloisters Trust Limited, as a body, in this report, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lawrence Cloisters Trust Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lawrence Cloisters Trust Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Lawrence Cloisters Trust Limited. You consider that Lawrence Cloisters Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lawrence Cloisters Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Stevenson & Co Accountants Ltd  
Chartered Certified Accountants  
101a Crow Green Road  
Pilgrims Hatch  
Brentwood  
Essex  
CM15 9RP  
21/12/2024



31/01/2025

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31/03/2024

	Notes	2024 £	2023 £
<b>TURNOVER</b>		197,295	225,341
Cost of sales		(63,010)	(95,133)
<b>GROSS PROFIT</b>		134,285	130,208
Administrative expenses		(167,156)	(138,945)
Other operating income		-	500
<b>OPERATING LOSS</b>		(32,871)	(8,237)
Interest receivable and similar income		4,962	3,577
Interest payable and similar charges		(375)	(1,050)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(28,284)	(5,710)
Tax on profit on ordinary activities	4	5,940	(1,696)
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>(22,344)</u>	<u>(7,406)</u>

**Lawrence Cloisters Trust Limited**

**BALANCE SHEET AT 31/03/2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	5	45,163	49,729
Investment Assets	6	106,978	130,738
		<u>152,141</u>	<u>180,467</u>
<b>CURRENT ASSETS</b>			
Debtors	7	63,865	76,701
Cash at bank and in hand		246,502	208,886
		<u>310,367</u>	<u>285,587</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>259,005</u>	<u>220,267</u>
<b>NET CURRENT ASSETS</b>		<u>51,362</u>	<u>65,320</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		203,503	245,787
<b>CREDITORS: Amounts falling due after more than one year</b>	9	-	14,000
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	10	<u>22,039</u>	<u>27,979</u>
<b>NET ASSETS</b>		<u>181,464</u>	<u>203,808</u>
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		181,464	203,808
<b>SHAREHOLDERS' FUNDS</b>		<u>181,464</u>	<u>203,808</u>

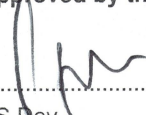
For the year ending 31/03/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21/12/2024 and signed on their behalf by

  
 .....  
 PS Dev  
 Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2024**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings

straight line 10%

**1c. Taxation**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**1d. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**1e. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**1f. Investments**

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

**2. EMPLOYEES**

	2024	2023
	No.	No.
Average number of employees	10	14

**3. PENSION CONTRIBUTIONS**

	2024	2023
	£	£
Pension contributions	1,503	1,356
	<u>1,503</u>	<u>1,356</u>

**4. TAX ON ORDINARY ACTIVITIES**

	2024	2023
	£	£
Corporation tax	-	394
Deferred taxation	(5,940)	1,302
	<u>(5,940)</u>	<u>1,696</u>

**5. TANGIBLE FIXED ASSETS**

	Long Leasehold Properties	Fixtures and Fittings	Total
	£	£	£
<b>Cost</b>			
At 01/04/2023	33,334	257,219	290,553
At 31/03/2024	<u>33,334</u>	<u>257,219</u>	<u>290,553</u>
<b>Depreciation</b>			
At 01/04/2023	-	240,824	240,824
For the year	-	4,566	4,566
At 31/03/2024	<u>-</u>	<u>245,390</u>	<u>245,390</u>
<b>Net Book Amounts</b>			
At 31/03/2024	<u>33,334</u>	<u>11,829</u>	<u>45,163</u>
At 31/03/2023	<u>33,334</u>	<u>16,395</u>	<u>49,729</u>

6. FINANCIAL ASSETS

	Listed Investments £	Total £
<b>Cost</b>		
At 01/04/2023	130,738	130,738
Revaluation	<u>(23,760)</u>	<u>(23,760)</u>
At 31/03/2024	<u>106,978</u>	<u>106,978</u>
<b>Amortisation</b>		
<b>Net Book Amounts</b>		
At 31/03/2024	<u>106,978</u>	<u>106,978</u>
At 31/03/2023	<u>130,738</u>	<u>130,738</u>

7. DEBTORS

	2024 £	2023 £
<b>Amounts falling due within one year</b>		
Trade debtors	8,391	4,496
VAT	35,971	-
Other debtors	650	29,149
Amounts due from connected companies	<u>18,853</u>	<u>43,056</u>
	<u>63,865</u>	<u>76,701</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
UK corporation tax	394	394
PAYE control	12,419	1,856
Bank loans and overdrafts	605	-
Loans	6,000	6,000
Credit card	16	-
Trade creditors	4,210	2,130
Other creditors	-	408
Pension schemes	1,029	-
Accruals and deferred income	<u>234,332</u>	<u>209,479</u>
	<u>259,005</u>	<u>220,267</u>

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

	2024	2023
	£	£
Loans >1yr	-	14,000
	<u>-</u>	<u>14,000</u>

**10. PROVISIONS FOR LIABILITIES**

	2024	2023
	£	£
Deferred taxation	22,039	27,979
	<u>22,039</u>	<u>27,979</u>

**11. DEFERRED TAXATION**

	2024	2023
	£	£
Provision at the start of the period	(27,979)	(26,677)
Deferred tax charge in profit and loss account due to:		
Deferred taxation	5,940	(1,302)
Provision at the end of the period	<u>(22,039)</u>	<u>(27,979)</u>

**LAWRENCE CLOISTERS TRUST LIMITED**

England & Wales - Charity number 1184902

---

# Accounts

---

Company registration number: 00465100

UNAUDITED DIRECTORS'  
REPORT AND FINANCIAL  
STATEMENTS

FOR THE YEAR ENDED  
31 MARCH 2023

LAWRENCE CLOISTERS  
TRUST LIMITED

**MENZIES**  
BRIGHTER THINKING

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## COMPANY INFORMATION

---

**Directors**

J P Gamble (resigned 3 October 2023)  
J A Izzard (resigned 23 August 2023)  
D P King  
J L Harcourt (resigned 23 August 2023)  
K F Morrison (resigned 4 April 2023)  
P S Dev  
P D Ison  
F J Freeman  
J R Davis  
T Golds (appointed 5 May 2023)  
J L Gower (appointed 30 August 2023)  
A D Lane (appointed 30 August 2023)

**Registered number** 00465100

**Registered office**

The Cloisters  
Barrington Road  
Letchworth  
Hertfordshire  
SG6 3TH

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## CONTENTS

---

	Page
<b>Directors' report</b>	1
<b>Accountants' report</b>	2
<b>Statement of comprehensive income</b>	3
<b>Balance sheet</b>	4
<b>Notes to the financial statements</b>	5 - 10
The following pages do not form part of the statutory financial statements:	
<b>Detailed profit and loss account and summaries</b>	11 - 13

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

---

The directors present their report and the financial statements for the year ended 31 March 2023.

### Directors

The directors who served during the year were:

J P Gamble (resigned 3 October 2023)  
J A Izzard (resigned 23 August 2023)  
D P King  
J L Harcourt (resigned 23 August 2023)  
K F Morrison (resigned 4 April 2023)  
P S Dev  
P D Ison  
F J Freeman  
J R Davis

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19/3/24 and signed on its behalf.



P S Dev  
Director

---

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL  
STATEMENTS OF LAWRENCE CLOISTERS TRUST LIMITED  
FOR THE YEAR ENDED 31 MARCH 2023

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lawrence Cloisters Trust Limited for the year ended 31 March 2023 which comprise the Statement of comprehensive income, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at:  
[www.icaew.com/en/members/regulations-standards-and-guidance/](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

This report is made solely to the Board of directors of Lawrence Cloisters Trust Limited, as a body, in accordance with the terms of our engagement letter dated 29/02/2024. Our work has been undertaken solely to prepare for your approval the financial statements of Lawrence Cloisters Trust Limited and state those matters that we have agreed to state to the Board of directors of Lawrence Cloisters Trust Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lawrence Cloisters Trust Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Lawrence Cloisters Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the Company's assets, liabilities, financial position and loss. You consider that Lawrence Cloisters Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Lawrence Cloisters Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Menzies LLP*

**Menzies LLP**

Chartered Accountants

Richmond House  
Walkern Road  
Stevenage  
Herts  
SG1 3QP

Date: *20th March 2023*

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

---

	Note	2023 £	2022 £
Turnover		92,341	65,712
Cost of sales		(100,017)	(63,818)
<b>Gross (loss)/profit</b>		<b>(7,676)</b>	<b>1,894</b>
Administrative expenses		(126,849)	(122,582)
Other operating income		133,500	136,197
Gain/loss on revaluation of investments		(7,212)	29,290
<b>Operating (loss)/profit</b>		<b>(8,237)</b>	<b>44,799</b>
Income from fixed assets investments		3,492	3,377
Interest payable and similar expenses		(1,050)	(1,050)
Interest receivable and similar income		85	22
<b>(Loss)/profit before tax</b>		<b>(5,710)</b>	<b>47,148</b>
Tax on (loss)/profit		(1,696)	(4,576)
<b>(Loss)/profit for the financial year</b>		<b>(7,406)</b>	<b>42,572</b>
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<b>(7,406)</b>	<b>42,572</b>

The notes on pages 5 to 10 form part of these financial statements.

---

# LAWRENCE CLOISTERS TRUST LIMITED

REGISTERED NUMBER:00465100

---

## BALANCE SHEET AS AT 31 MARCH 2023

---

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	49,729	54,613
Investments	5	130,738	137,950
		<u>180,467</u>	<u>192,563</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	76,701	47,625
Cash at bank and in hand	7	208,886	235,970
		<u>285,587</u>	<u>283,595</u>
Creditors: amounts falling due within one year	8	(220,264)	(220,267)
<b>Net current assets</b>		<u>65,323</u>	<u>63,328</u>
<b>Total assets less current liabilities</b>		<u>245,790</u>	<u>255,891</u>
Creditors: amounts falling due after more than one year	9	(14,000)	(18,000)
<b>Provisions for liabilities</b>			
Deferred tax		(27,979)	(26,677)
		<u>(27,979)</u>	<u>(26,677)</u>
<b>Net assets</b>		<u>203,811</u>	<u>211,214</u>
<b>Capital and reserves</b>			
Profit and loss account		203,811	211,214
		<u>203,811</u>	<u>211,214</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



**P S Dev**  
Director

The notes on pages 5 to 10 form part of these financial statements.

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1. General information

Lawrence Cloisters Trust Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 2. Accounting policies (continued)

#### 2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

#### 2.6 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 2. Accounting policies (continued)

#### 2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	
Property improvements	-	10% on cost
Fixtures and fittings	-	20% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

### 3. Employees

The average monthly number of employees, including directors, during the year was 14 (2022 - 11).

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 4. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	33,334	260,094	293,428
At 31 March 2023	<u>33,334</u>	<u>260,094</u>	<u>293,428</u>
<b>Depreciation</b>			
At 1 April 2022	-	238,815	238,815
Charge for the year on owned assets	-	4,884	4,884
At 31 March 2023	-	<u>243,699</u>	<u>243,699</u>
<b>Net book value</b>			
At 31 March 2023	<u>33,334</u>	<u>16,395</u>	<u>49,729</u>
At 31 March 2022	<u>33,334</u>	<u>21,279</u>	<u>54,613</u>

### 5. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2022	137,950
Revaluations	(7,212)
At 31 March 2023	<u>130,738</u>

### 6. Debtors

	2023 £	2022 £
Trade debtors	4,496	109
Amounts owed by connected company	43,056	32,702
Other debtors	29,149	14,814
	<u>76,701</u>	<u>47,625</u>

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

6. Debtors (continued)

7. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	208,886	235,970
	<u>208,886</u>	<u>235,970</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	6,000	12,000
Trade creditors	2,130	2,890
Corporation tax	394	-
Other taxation and social security	1,856	809
Other creditors	405	4,358
Accruals and deferred income	209,479	200,210
	<u>220,264</u>	<u>220,267</u>

9. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	14,000	18,000
	<u>14,000</u>	<u>18,000</u>

10. Deferred taxation

	2023 £
At beginning of year	(26,677)
Charged to profit or loss	(1,302)
At end of year	<u>(27,979)</u>

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Unrealised gains/losses	(27,979)	(26,677)
	<u>(27,979)</u>	<u>(26,677)</u>

### 11. Related party transactions

During the year the company received management fees from a connected company totalling £133,000.

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

---

	Note	2023 £	2022 £
Turnover		92,341	65,712
Cost Of Sales		(100,017)	(63,818)
<b>Gross (loss)/profit</b>		<b>(7,676)</b>	<b>1,894</b>
<b>Gross (loss)/profit %</b>		<b>(8.3)%</b>	<b>2.9 %</b>
Other operating income		133,500	136,197
<b>Less: overheads</b>			
Administration expenses		(126,849)	(122,582)
Fair value movements		(7,212)	29,290
<b>Operating (loss)/profit</b>		<b>(8,237)</b>	<b>44,799</b>
Interest payable		(1,050)	(1,050)
Other finance income		85	22
Investment income		3,492	3,377
Tax on (loss)/profit on ordinary activities		(1,696)	(4,576)
<b>(Loss)/Profit for the year</b>		<b>(7,406)</b>	<b>42,572</b>

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

---

	2023 £	2022 £
<b>Turnover</b>		
Rent receivable	71,870	60,668
Sundry sales and 250 club	20,471	5,044
	<u>92,341</u>	<u>65,712</u>
	2023 £	2022 £
<b>Cost of sales</b>		
Consumables	1,480	-
Light, heat and power	68,773	42,878
Maintenance	24,880	15,734
Depreciation of plant and equipment	4,884	5,206
	<u>100,017</u>	<u>63,818</u>
	2023 £	2022 £
<b>Other operating income</b>		
Property grants	-	36,841
Government grants receivable	500	32,556
Overhead recovery	133,000	66,800
	<u>133,500</u>	<u>136,197</u>
	2023 £	2022 £
<b>Administration expenses</b>		
Staff salaries	103,465	76,010
Staff national insurance	56	-
Staff pension	1,356	994
Staff training	532	-
Telephone and fax	1,579	1,528
Computer costs	1,047	1,135
Subscriptions	1,934	465
Legal and professional	2,230	-
Accountancy fees	2,225	1,850
Bank charges	2,230	1,444
Repairs and maintenance	9,610	39,156
Sundry establishment expenses	585	-
	<u>126,849</u>	<u>122,582</u>

---

# LAWRENCE CLOISTERS TRUST LIMITED

---

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

---

	2023 £	2022 £
<b>Interest payable</b>		
Other loan interest payable	1,050	1,050
	<u>1,050</u>	<u>1,050</u>
	2023 £	2022 £
<b>Other income</b>		
Deposit account interest	85	22
	<u>85</u>	<u>22</u>
	2023 £	2022 £
<b>Investment income</b>		
Dividends received - listed investments	3,492	3,377
	<u>3,492</u>	<u>3,377</u>

**LAWRENCE CLOISTERS TRUST LIMITED**

England & Wales - Charity number 1184902

---

# Accounts

---

**LAWRENCE CLOISTERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS AND**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

**LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)  
COMPANY LIMITED BY GUARANTEE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022**

---

	<b>Page</b>
<b>Company information</b>	<b>1</b>
<b>Report of the directors</b>	<b>2</b>
<b>Accountants' report</b>	<b>3</b>
<b>Income statement</b>	<b>4</b>
<b>Statement of financial position</b>	<b>5 to 6</b>
<b>Statement of changes in equity</b>	<b>7</b>
<b>Notes to the financial statements</b>	<b>8 to 11</b>
<b>Trading and profit and loss account</b>	<b>12 to 13</b>

---

**LAWRENCE CLOISTERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2022**

---

**Directors:** J A Izzard  
D P King  
J L Harcourt  
K F Morrison  
P S Dev  
P D Ison  
J P Gamble  
F J Freeman  
J R Davis

**Registered office:** The Cloisters  
Barrington Road  
Letchworth  
Hertfordshire  
SG6 3TH

**Registered number:** 00465100 (England and Wales)

**Accountants:** Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)  
COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2022

---

The directors present their report with the financial statements of the company for the year ended 31st March 2022.

**Directors**

The directors shown below have held office during the whole of the period from 1st April 2021 to the date of this report.

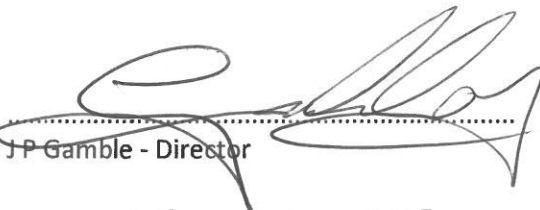
J A Izzard  
D P King  
J L Harcourt  
K F Morrison  
P S Dev  
P D Ison  
J P Gamble

Other changes in directors holding office are as follows:

F J Freeman and J R Davis were appointed as directors after 31st March 2022 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the board:**

  
J P Gamble - Director

Date: 14-02-23

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LAWRENCE CLOISTERS TRUST LIMITED**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lawrence Cloisters Trust Limited for the year ended 31st March 2022 which comprise the Income statement, Statement of financial position, Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Lawrence Cloisters Trust Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lawrence Cloisters Trust Limited and state those matters that we have agreed to state to the Board of Directors of Lawrence Cloisters Trust Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lawrence Cloisters Trust Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lawrence Cloisters Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lawrence Cloisters Trust Limited. You consider that Lawrence Cloisters Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lawrence Cloisters Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

Date: 16th February 2023  
Date: .....

This page does not form part of the statutory financial statements

---

**LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)**  
**COMPANY LIMITED BY GUARANTEE**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>		<b>65,712</b>	63,908
Cost of sales		<b>(63,818)</b>	(56,136)
<b>GROSS PROFIT</b>		<b>1,894</b>	7,772
Administrative expenses		<b>(122,582)</b>	(76,268)
		<b>(120,688)</b>	(68,496)
Other operating income		<b>136,197</b>	99,491
<b>OPERATING PROFIT</b>		<b>15,509</b>	30,995
Income from fixed asset investments		<b>3,377</b>	3,298
Interest receivable and similar income		<b>22</b>	124
		<b>18,908</b>	34,417
Gain/loss on revaluation of investments		<b>29,290</b>	17,495
		<b>48,198</b>	51,912
Interest payable and similar expenses		<b>(1,050)</b>	(1,050)
<b>PROFIT BEFORE TAXATION</b>		<b>47,148</b>	50,862
Tax on profit	5	<b>(4,576)</b>	(1,803)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>42,572</b>	49,059

The notes form part of these financial statements

**LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION**  
**31ST MARCH 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	6	54,613	59,819
Investments	7	137,950	108,660
		<u>192,563</u>	<u>168,479</u>
<b>CURRENT ASSETS</b>			
Debtors	8	47,625	21,289
Cash at bank and in hand		235,970	246,378
		<u>283,595</u>	<u>267,667</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(220,267)	(214,740)
<b>NET CURRENT ASSETS</b>			
		<u>63,328</u>	<u>52,927</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		255,891	221,406
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(18,000)	(30,663)
<b>PROVISIONS FOR LIABILITIES</b>			
		<u>(26,677)</u>	<u>(22,101)</u>
<b>NET ASSETS</b>			
		<u>211,214</u>	<u>168,642</u>
<b>RESERVES</b>			
Retained earnings		211,214	168,642
		<u>211,214</u>	<u>168,642</u>

The notes form part of these financial statements

LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)  
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION - continued  
31ST MARCH 2022

---

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

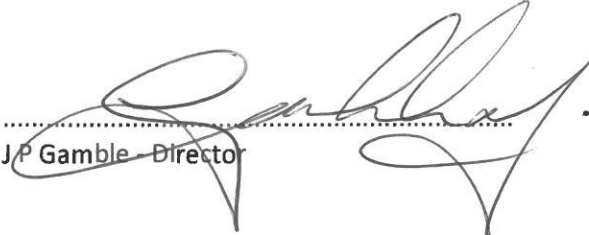
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 14/02/2023 and were signed on its behalf by:

  
.....  
J.P. Gamble - Director

The notes form part of these financial statements

LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)  
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31ST MARCH 2022

---

	Retained earnings £	Total equity £
<b>Balance at 1st April 2020</b>	119,583	119,583
<b>Changes in equity</b>		
Total comprehensive income	49,059	49,059
	<hr/>	<hr/>
<b>Balance at 31st March 2021</b>	168,642	168,642
	<hr/>	<hr/>
<b>Changes in equity</b>		
Total comprehensive income	42,572	42,572
	<hr/>	<hr/>
<b>Balance at 31st March 2022</b>	<u>211,214</u>	<u>211,214</u>

---

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022

---

1. **STATUTORY INFORMATION**

Lawrence Cloisters Trust Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements are prepared on a going concern basis and under the historical cost convention.

**Significant judgements and estimates**

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

**Revenue**

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

**Revenue recognition**

Revenue is recognised when goods have been delivered and services supplied to customers such that risks and rewards of ownership have transferred to them.

**Property, plant and equipment**

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

Long leasehold property	- not depreciated
Fixtures, fittings and property improvements	- 20% on cost and 10% on cost

It is the policy of the company not to provide depreciation on long leasehold premises. The premises are maintained to a high standard and the directors consider that the life of the premises are so long and that the residual value is so great that depreciation is not considered necessary.

Where any permanent diminution of property is incurred, a provision is made in the profit and loss account. The directors' estimate of residual value is based on prices prevailing at the time of acquisition or subsequent revaluation.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022

---

3. **ACCOUNTING POLICIES - continued**

**Tax**

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**Charity commission**

Lawrence Cloisters Trust Limited is registered with The Charity Commission with the charity number 1184902.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 10).

**LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	-	24
Prior year tax	-	74
	<u>          </u>	<u>          </u>
Total current tax	-	98
Deferred tax	<b>4,576</b>	1,705
	<u>          </u>	<u>          </u>
Tax on profit	<b>4,576</b>	1,803
	<u>          </u>	<u>          </u>

**6. TANGIBLE FIXED ASSETS**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1st April 2021 and 31st March 2022	<b>33,334</b>	<b>260,094</b>	<b>293,428</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1st April 2021	-	<b>233,609</b>	<b>233,609</b>
Charge for year	-	<b>5,206</b>	<b>5,206</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31st March 2022	-	<b>238,815</b>	<b>238,815</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 31st March 2022	<b>33,334</b>	<b>21,279</b>	<b>54,613</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31st March 2021	<b>33,334</b>	<b>26,485</b>	<b>59,819</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**7. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>Cost</b>	
At 1st April 2021	<b>108,660</b>
Market value movement	<b>29,290</b>
	<b>137,950</b>
At 31st March 2022	<b>137,950</b>
<b>Net book value</b>	
At 31st March 2022	<b>137,950</b>
	<b>137,950</b>
At 31st March 2021	<b>108,660</b>
	<b>108,660</b>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	<b>109</b>	547
Amounts owed by connected companies	<b>32,702</b>	12,567
Other debtors	<b>14,814</b>	8,175
	<b>47,625</b>	21,289
	<b>47,625</b>	21,289

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	<b>2,890</b>	542
Taxation and social security	<b>809</b>	810
Other creditors	<b>216,568</b>	213,388
	<b>220,267</b>	214,740
	<b>220,267</b>	214,740

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

	<b>2022 £</b>	<b>2021 £</b>
Other creditors	<b>18,000</b>	30,663
	<b>18,000</b>	30,663
	<b>18,000</b>	30,663

**11. COMPANY LIMITED BY GUARANTEE**

The company has no share capital and is limited by guarantee. The maximum liability of each member is limited to £1.

**LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)**  
**COMPANY LIMITED BY GUARANTEE**

**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	2022		2021	
	£	£	£	£
<b>Turnover</b>				
Rent receivable	60,668		61,311	
Sundry sales and 250 club	5,044		2,597	
	65,712		63,908	
<b>Cost of sales</b>				
Purchases	-		479	
Rent, rates, insurance and utilities	42,878		36,783	
Repairs and maintenance	15,734		10,355	
Depreciation of tangible fixed assets				
Fixtures and fittings	5,206		8,519	
	63,818		56,136	
<b>GROSS PROFIT</b>		1,894		7,772
(2.88%    2021 : 12.16%)				
<b>Other income</b>				
Property grants	36,841		-	
Overhead recovery	66,800		2,920	
Government grants	32,556		96,571	
Listed investment income	3,377		3,298	
Deposit account interest	22		124	
	139,596		102,913	
		141,490		110,685
<b>Expenditure</b>				
Wages	76,010		62,333	
Pensions	994		782	
Property renovation	39,156		-	
Telephone	1,528		2,067	
Post and stationery	-		10	
Computer costs	1,135		1,324	
Travelling	-		8	
Advertising	-		31	
Sundry expenses	-		431	
Accountancy	1,850		4,295	
Subscriptions	465		338	
Legal and professional	-		960	
Bad debts	-		2,495	
Bank charges	1,444		1,194	
Loan interest	1,050		1,050	
	123,632		77,318	
Carried forward		141,490		110,685

This page does not form part of the statutory financial statements

LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)  
COMPANY LIMITED BY GUARANTEE

TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2022

---

	2022		2021	
	£	£	£	£
Brought forward	123,632	141,490	77,318	110,685
Gain/loss on revaluation of investments	<u>(29,290)</u>	<u>94,342</u>	<u>(17,495)</u>	<u>59,823</u>
<b>NET PROFIT</b>		<b><u>47,148</u></b>		<b><u>50,862</u></b>

This page does not form part of the statutory financial statements

**LAWRENCE CLOISTERS TRUST LIMITED**

England & Wales - Charity number 1184902

---

# Accounts

---

**LAWRENCE CLOISTERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS AND**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Accountants' Report</b>	<b>3</b>
<b>Income Statement</b>	<b>4</b>
<b>Statement of Financial Position</b>	<b>5 to 6</b>
<b>Statement of Changes in Equity</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8 to 11</b>
<b>Detailed Income and Expenditure Account</b>	<b>12 to 13</b>

---

**LAWRENCE CLOISTERS TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2021**

---

**DIRECTORS:**

J A Izzard  
D P King  
J L Harcourt  
K F Morrison  
P S Dev  
P D Ison  
J P Gamble

**REGISTERED OFFICE:**

The Cloisters  
Barrington Road  
Letchworth  
Hertfordshire  
SG6 3TH

**REGISTERED NUMBER:**

00465100 (England and Wales)

**ACCOUNTANTS:**

Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2021

---

The directors present their report with the financial statements of the company for the year ended 31st March 2021.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st April 2020 to the date of this report.

J A Izzard  
D P King  
J L Harcourt  
K F Morrison  
P S Dev  
P D Ison  
J P Gamble

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
J P Gamble - Director

Date: 28-01-22.....

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LAWRENCE CLOISTERS TRUST LIMITED**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lawrence Cloisters Trust Limited for the year ended 31st March 2021 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Lawrence Cloisters Trust Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lawrence Cloisters Trust Limited and state those matters that we have agreed to state to the Board of Directors of Lawrence Cloisters Trust Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lawrence Cloisters Trust Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lawrence Cloisters Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lawrence Cloisters Trust Limited. You consider that Lawrence Cloisters Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lawrence Cloisters Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Wags LLP t/a Wagstaffs  
Richmond House  
Walkern Road  
Stevenage  
Hertfordshire  
SG1 3QP

Date: 31st January 2022 .....

This page does not form part of the statutory financial statements

---

**INCOME STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2021**

Notes	2021 £	2020 £
<b>TURNOVER</b>	63,908	171,970
Cost of sales	<u>(56,136)</u>	<u>(101,308)</u>
<b>GROSS SURPLUS</b>	7,772	70,662
Administrative expenses	<u>(76,268)</u>	<u>(105,529)</u>
	(68,496)	(34,867)
Other operating income	<u>99,491</u>	<u>44,550</u>
<b>OPERATING SURPLUS</b>	30,995	9,683
Income from fixed asset investments	3,298	3,442
Interest receivable and similar income	<u>124</u>	<u>390</u>
	34,417	13,515
Gain/loss on revaluation of investments	<u>17,495</u>	<u>(21,829)</u>
	51,912	(8,314)
Interest payable and similar expenses	<u>(1,050)</u>	<u>(1,050)</u>
<b>SURPLUS/(DEFICIT) BEFORE TAXATION</b>	50,862	(9,364)
Tax on surplus/(deficit) 5	<u>(1,803)</u>	<u>4,686</u>
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	<u><u>49,059</u></u>	<u><u>(4,678)</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION  
 31ST MARCH 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	6	59,819	68,337
Investments	7	108,660	91,165
		<u>168,479</u>	<u>159,502</u>
<b>CURRENT ASSETS</b>			
Debtors	8	21,289	29,651
Cash at bank and in hand		246,378	165,453
		<u>267,667</u>	<u>195,104</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(214,740)	(177,297)
<b>NET CURRENT ASSETS</b>		<u>52,927</u>	<u>17,807</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>221,406</u>	<u>177,309</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(30,663)	(37,330)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(22,101)</u>	<u>(20,396)</u>
<b>NET ASSETS</b>		<u>168,642</u>	<u>119,583</u>
<b>RESERVES</b>			
Income and expenditure account		168,642	119,583
		<u>168,642</u>	<u>119,583</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued  
31ST MARCH 2021

---

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

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

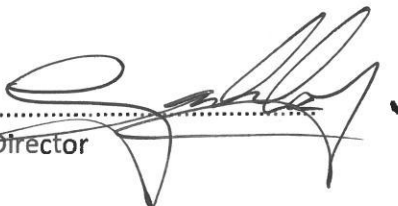
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 28-01-22 and were signed on its behalf by:

.....  
J P Gamble Director



The notes form part of these financial statements

---

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31ST MARCH 2021

---

	Retained earnings £	Total equity £
<b>Balance at 1st April 2019</b>	124,261	124,261
<b>Changes in equity</b>		
Total comprehensive income	(4,678)	(4,678)
<b>Balance at 31st March 2020</b>	<u>119,583</u>	<u>119,583</u>
<b>Changes in equity</b>		
Total comprehensive income	<u>49,059</u>	<u>49,059</u>
<b>Balance at 31st March 2021</b>	<u><u>168,642</u></u>	<u><u>168,642</u></u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021

---

1. **STATUTORY INFORMATION**

Lawrence Cloisters Trust Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements are prepared on a going concern basis and under the historical cost convention.

**Significant judgements and estimates**

No significant judgements or estimates have had to be made by the directors in preparing these financial statements.

**Revenue**

Revenue represents the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

**Revenue recognition**

Revenue is recognised when goods have been delivered and services supplied to customers such that risks and rewards of ownership have transferred to them.

**Property, plant and equipment**

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

Long leasehold property	- not depreciated
Fixtures, fittings and property improvements	- 20% on cost and 10% on cost

It is the policy of the company not to provide depreciation on long leasehold premises. The premises are maintained to a high standard and the directors consider that the life of the premises are so long and that the residual value is so great that depreciation is not considered necessary.

Where any permanent diminution of property is incurred, a provision is made in the profit and loss account. The directors' estimate of residual value is based on prices prevailing at the time of acquisition or subsequent revaluation.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

---

3. **ACCOUNTING POLICIES - continued**

**Tax**

Tax for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred tax assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

5. TAXATION

**Analysis of the tax charge/(credit)**

The tax charge/(credit) on the surplus for the year was as follows:

	2021 £	2020 £
Current tax:		
UK corporation tax	24	-
Prior year tax	74	-
	<u>98</u>	<u>-</u>
Total current tax	98	-
Deferred tax	1,705	(4,686)
Tax on surplus/(deficit)	<u>1,803</u>	<u>(4,686)</u>

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st April 2020 and 31st March 2021	<u>33,334</u>	<u>260,094</u>	<u>293,428</u>
<b>DEPRECIATION</b>			
At 1st April 2020	-	225,091	225,091
Charge for year	-	8,518	8,518
	<u>-</u>	<u>233,609</u>	<u>233,609</u>
At 31st March 2021	-	233,609	233,609
<b>NET BOOK VALUE</b>			
At 31st March 2021	<u>33,334</u>	<u>26,485</u>	<u>59,819</u>
At 31st March 2020	<u>33,334</u>	<u>35,003</u>	<u>68,337</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
 FOR THE YEAR ENDED 31ST MARCH 2021

7. **FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1st April 2020	<b>91,165</b>
Market value movement	<b>17,495</b>
	<hr/>
At 31st March 2021	<b>108,660</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<b>108,660</b>
	<hr/> <hr/>
At 31st March 2020	<b>91,165</b>
	<hr/> <hr/>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>547</b>	12,086
Other debtors	<b>20,742</b>	17,565
	<hr/>	<hr/>
	<b>21,289</b>	<b>29,651</b>
	<hr/> <hr/>	<hr/> <hr/>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>542</b>	2,628
Taxation and social security	<b>810</b>	844
Other creditors	<b>213,388</b>	173,825
	<hr/>	<hr/>
	<b>214,740</b>	<b>177,297</b>
	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>30,663</b>	37,330
	<hr/> <hr/>	<hr/> <hr/>

11. **COMPANY LIMITED BY GUARANTEE**

The company has no share capital and is limited by guarantee. The maximum liability of each member is limited to £1.

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021		2020	
	£	£	£	£
<b>Turnover</b>				
Bar takings	-		31,348	
Rent receivable	61,311		90,826	
Members catering	-		23,877	
Events, weddings and meals	-		22,654	
Sundry sales and 250 club	2,597		3,265	
		63,908		171,970
<b>Cost of sales</b>				
Opening inventory	-		2,942	
Purchases	479		35,349	
Rent, rates, insurance and utilities	36,783		46,040	
Repairs and maintenance	10,355		7,127	
Depreciation of tangible fixed assets				
Fixtures and fittings	8,519		9,850	
		56,136		101,308
<b>GROSS SURPLUS</b>		<b>7,772</b>		<b>70,662</b>
(12.16% 2020 : 41.09%)				
<b>Other income</b>				
Management Charge Income	2,920		44,550	
Government grants	96,571		-	
Listed investment income	3,298		3,442	
Deposit account interest	124		390	
		102,913		48,382
		<b>110,685</b>		<b>119,044</b>
<b>Expenditure</b>				
Wages	62,333		91,872	
Pensions	782		1,293	
Telephone	2,067		2,244	
Post and stationery	10		87	
Computer costs	1,324		948	
Travelling	8		-	
Advertising	31		84	
Sundry expenses	431		1,264	
Accountancy	4,295		4,280	
Subscriptions	338		335	
Legal and professional	960		1,842	
Bad debts	2,495		(18)	
Carried forward	75,074	110,685	104,231	119,044

This page does not form part of the statutory financial statements

LAWRENCE CLOISTERS TRUST LIMITED (REGISTERED NUMBER: 00465100)  
COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2021

---

	2021		2020	
	£	£	£	£
Brought forward	75,074	110,685	104,231	119,044
Bank charges	1,194		1,298	
Loan interest	1,050		1,050	
Gain/loss on revaluation of investments	(17,495)		21,829	
		<u>59,823</u>	<u>21,829</u>	<u>128,408</u>
<b>NET SURPLUS/(DEFICIT)</b>		<u><u>50,862</u></u>		<u><u>(9,364)</u></u>

This page does not form part of the statutory financial statements