

**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.

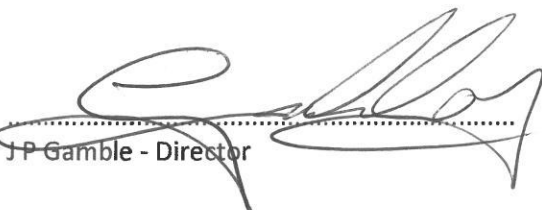
J A Izzard  
D P King  
J L Harcourt  
K F Morrison  
P S Dev  
P D Ison  
J P Gamble

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

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>		<u>255,891</u>	<u>221,406</u>
<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.

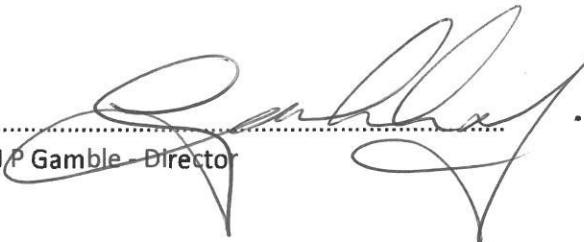
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

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**

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

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>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>
	<hr/>
At 31st March 2022	<b>137,950</b>
	<hr/>
<b>Net book value</b>	
At 31st March 2022	<b>137,950</b>
	<hr/>
At 31st March 2021	<b>108,660</b>
	<hr/>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</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
	<hr/>	<hr/>
	<b>47,625</b>	<b>21,289</b>
	<hr/>	<hr/>

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

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

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

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

**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	
	<u>65,712</u>		<u>63,908</u>	
<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	
	<u>63,818</u>		<u>56,136</u>	
<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	
	<u>139,596</u>		<u>102,913</u>	
		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	
	<u>123,632</u>	<u>141,490</u>	<u>77,318</u>	<u>110,685</u>
Carried forward				

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**

---

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

This page does not form part of the statutory financial statements