

REGISTERED COMPANY NUMBER: 07460998 (England and Wales)
REGISTERED CHARITY NUMBER: 1186830

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Loundsley Green Community Trust

Loundsley Green Community Trust

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Loundsley Green Community Trust

Report of the Trustees for the year ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Achievement and performance

For a large part of 2020-21 Loundsley Green Community Centre was closed due to the Covid-19 pandemic. During that time only the Food Bank continued to run its emergency operations. Some groups, especially support groups, were able to begin meeting again during Summer 2020 but the second wave resulted in the closure of the Centre again, hopefully to begin gradual re-opening in early 2021-22. Income from rental was significantly reduced by the Centre's closure but government grants ensured that the Trust was able to cover expenditure.

At the end of January 2021 the Trust completed negotiations to take over the adjacent old vicarage building on a lease that is co-terminous with the lease on the Centre. Work began on converting the building into an Enterprise and Training Centre, The Green, which will provide much needed help to local people who are looking to return to work. The costs of that work in early 2021-22 will consume most of the restricted funds held, as well as a sizeable portion of the unrestricted funds which the board has agreed to invest in the project. The Green is scheduled to open in late spring / early summer 2021 and will play a valuable role in supporting the local community as it recovers from the effects of the pandemic.

Financial review

Reserves policy

The trustees are of the opinion that, to safeguard the ongoing financial viability of the Trust, its long term target should be to maintain cumulative uncommitted reserves in the order of £10,000.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

07460998 (England and Wales)

Registered Charity number

1186830

Registered office

Loundsley Green Community Centre
Cuttholme Road
Chesterfield
Derbyshire
S40 4QU

Trustees

P R Davies
S E Redding
Mrs D S Webb
Miss C H Krygier
P Spencer
A M Hedley (resigned 11/8/20)
I Birchmore
A Holmes (appointed 11/8/20)
H Borrell (appointed 11/8/20)

Loundsley Green Community Trust

Report of the Trustees for the year ended 31 March 2021

Independent Examiner

Chris Edwards
Chartered Accountants
Clamapen 17 Napier Court
Gander Lane
Barlborough
Chesterfield
Derbyshire
S43 4PZ

Approved by order of the board of trustees on 30 July 2021 and signed on its behalf by:


.....
P Spencer - Trustee

Independent Examiner's Report to the Trustees of Loundsley Green Community Trust

Independent examiner's report to the trustees of Loundsley Green Community Trust ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Chris Edwards Chartered Accountants
Chris Edwards
Chartered Accountants
Clamapen 17 Napier Court
Gander Lane
Barlborough
Chesterfield
Derbyshire
S43 4PZ

Date: 30 July 2021

Loundsley Green Community Trust

Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies		-	42,733	42,733	9,240
Charitable activities					
General		11,932	-	11,932	19,108
Other trading activities	2	-	-	-	1,407
Other income		<u>27,372</u>	<u>-</u>	<u>27,372</u>	<u>-</u>
Total		39,304	42,733	82,037	29,755
Expenditure on					
Raising funds	3	1,823	35,968	37,791	5,018
Charitable activities					
General		19,869	-	19,869	22,048
Total		<u>21,692</u>	<u>35,968</u>	<u>57,660</u>	<u>27,066</u>
NET INCOME		17,612	6,765	24,377	2,689
Reconciliation of funds					
Total funds brought forward		19,420	26,316	45,736	43,047
Total funds carried forward		<u>37,032</u>	<u>33,081</u>	<u>70,113</u>	<u>45,736</u>

The notes form part of these financial statements

Loundsley Green Community Trust

Balance Sheet

31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	7	394	-	394	463
Current assets					
Cash at bank		36,988	33,081	70,069	45,623
Creditors					
Amounts falling due within one year	8	(350)	-	(350)	(350)
Net current assets		<u>36,638</u>	<u>33,081</u>	<u>69,719</u>	<u>45,273</u>
Total assets less current liabilities		<u>37,032</u>	<u>33,081</u>	<u>70,113</u>	<u>45,736</u>
NET ASSETS		<u>37,032</u>	<u>33,081</u>	<u>70,113</u>	<u>45,736</u>
Funds	9				
Unrestricted funds				37,032	19,420
Restricted funds				<u>33,081</u>	<u>26,316</u>
Total funds				<u>70,113</u>	<u>45,736</u>

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

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


The trustees acknowledge their responsibilities for

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

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 30 July 2021 and were signed on its behalf by:


P R Davies - Trustee


P Spencer - Trustee

The notes form part of these financial statements

Loundsley Green Community Trust

Notes to the Financial Statements for the year ended 31 March 2021

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.

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 - 15% on reducing balance

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. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising	-	1,407

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Grant funded projects	35,968	2,602
Group activity costs	1,823	2,416
	<u>37,791</u>	<u>5,018</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2021

4. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>69</u>	<u>82</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	-	9,240	9,240
Charitable activities			
General	19,108	-	19,108
Other trading activities	<u>1,407</u>	<u>-</u>	<u>1,407</u>
Total	20,515	9,240	29,755
Expenditure on			
Raising funds	2,416	2,602	5,018
Charitable activities			
General	<u>22,048</u>	<u>-</u>	<u>22,048</u>
Total	<u>24,464</u>	<u>2,602</u>	<u>27,066</u>
NET INCOME/(EXPENDITURE)	(3,949)	6,638	2,689
Reconciliation of funds			
Total funds brought forward	<u>23,369</u>	<u>19,678</u>	<u>43,047</u>
Total funds carried forward	<u>19,420</u>	<u>26,316</u>	<u>45,736</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2021

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2020 and 31 March 2021	<u>2,000</u>
Depreciation	
At 1 April 2020	1,537
Charge for year	<u>69</u>
At 31 March 2021	<u>1,606</u>
Net book value	
At 31 March 2021	<u>394</u>
At 31 March 2020	<u>463</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	<u>350</u>	<u>350</u>

9. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	19,420	17,612	37,032
Restricted funds			
Restricted funds	26,316	6,765	33,081
TOTAL FUNDS	<u>45,736</u>	<u>24,377</u>	<u>70,113</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,304	(21,692)	17,612
Restricted funds			
Restricted funds	42,733	(35,968)	6,765
TOTAL FUNDS	<u>82,037</u>	<u>(57,660)</u>	<u>24,377</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	23,369	(3,949)	19,420
Restricted funds			
Restricted funds	19,678	6,638	26,316
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,047</u>	<u>2,689</u>	<u>45,736</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,515	(24,464)	(3,949)
Restricted funds			
Restricted funds	9,240	(2,602)	6,638
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>29,755</u>	<u>(27,066)</u>	<u>2,689</u>

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	23,369	13,663	37,032
Restricted funds			
Restricted funds	19,678	13,403	33,081
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,047</u>	<u>27,066</u>	<u>70,113</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,819	(46,156)	13,663
Restricted funds			
Restricted funds	51,973	(38,570)	13,403
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>111,792</u>	<u>(84,726)</u>	<u>27,066</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Loundsley Green Community Trust

Detailed Statement of Financial Activities for the year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Grants	42,733	9,240
Other trading activities		
Fundraising	-	1,407
Charitable activities		
Room hire	11,932	19,108
Other income		
Coronavirus support grants	18,336	-
Coronavirus Job Retention Scheme grants	9,036	-
	<u>27,372</u>	<u>-</u>
Total incoming resources	82,037	29,755
Expenditure		
Investment management costs		
Grant funded projects	35,968	2,602
Group activity costs	1,823	2,416
	<u>37,791</u>	<u>5,018</u>
Charitable activities		
Wages	8,030	8,129
Rent and rates	1,370	520
Insurance	1,230	1,210
Light and heat	1,522	2,227
Telephone	763	962
Advertising and promotion	106	8
	<u>13,021</u>	<u>13,056</u>
Support costs		
Other		
Sundry expenses	851	703
Repairs and renewals	2,591	2,599
Household and cleaning	2,467	4,888
Depreciation	69	82
	<u>5,978</u>	<u>8,272</u>
Governance costs		
Accountancy and bookkeeping	870	720
Total resources expended	57,660	27,066
Net income	24,377	2,689

This page does not form part of the statutory financial statements