

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 2022
for
Loundsley Green Community Trust

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

Loundsley Green Community Trust

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Loundsley Green Community Trust

Report of the Trustees for the year ended 31 March 2022

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 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Achievement and performance

During 2021-22 Loundsley Green Community Centre was able to resume normal operations following periods of closure due to the Covid-19 pandemic. Income from rentals returned to their previous levels as groups returned to the centre and we also welcomed some new activities and groups who had transferred over from other venues.

In the early part of 2021-22 work continued on the conversion of the old vicarage building, adjacent to the community centre, creating The Green - Enterprise and Training Centre. That work required the use of just under £12,000 of unrestricted reserves which had been allocated by the board for the project. The first training courses were run in the centre in June 2021 and the first full time tenants entered shortly afterwards. We received £10,000 of funding from Coalfields Regeneration Trust to deliver a programme of training and support for local people seeking to return to work. This programme is helping The Green to 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, with the additional responsibility of The Green- Training and Enterprise Centre, to safeguard the ongoing financial viability the long term target should be to maintain cumulative uncommitted reserves of £15,000. This is an increase over the previous level 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 (resigned 21/9/21)
Mrs D S Webb
Miss C H Krygier (resigned 21/9/21)
P Spencer
I Birchmore
A Holmes
H Borrell
Mrs S Hanson (appointed 24/9/21)

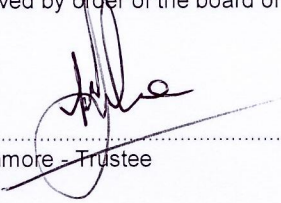
Loundsley Green Community Trust

Report of the Trustees for the year ended 31 March 2022

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 25 July 2022 and signed on its behalf by:


.....
I Birchmore - 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 2022.

Responsibilities and basis of report

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

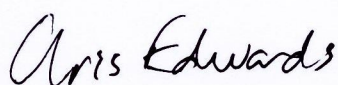
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



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

Date: 25 July 2022

Loundsley Green Community Trust

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies		8,500	24,240	32,740	42,733
Charitable activities					
General		23,081	-	23,081	11,932
Other trading activities	2	10	-	10	-
Investment income	3	11,374	-	11,374	-
Other income		<u>13,189</u>	<u>-</u>	<u>13,189</u>	<u>27,372</u>
Total		56,154	24,240	80,394	82,037
Expenditure on					
Raising funds	4	2,041	51,891	53,932	37,791
Charitable activities					
General		48,418	-	48,418	19,869
Total		50,459	51,891	102,350	57,660
NET INCOME/(EXPENDITURE)		5,695	(27,651)	(21,956)	24,377
Reconciliation of funds					
Total funds brought forward		37,032	33,081	70,113	45,736
Total funds carried forward		<u>42,727</u>	<u>5,430</u>	<u>48,157</u>	<u>70,113</u>

The notes form part of these financial statements

Loundsley Green Community Trust

Balance Sheet 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	8	335	-	335	394
Current assets					
Cash at bank		42,742	5,430	48,172	70,069
Creditors					
Amounts falling due within one year	9	(350)	-	(350)	(350)
Net current assets		<u>42,392</u>	<u>5,430</u>	<u>47,822</u>	<u>69,719</u>
Total assets less current liabilities		<u>42,727</u>	<u>5,430</u>	<u>48,157</u>	<u>70,113</u>
NET ASSETS		<u>42,727</u>	<u>5,430</u>	<u>48,157</u>	<u>70,113</u>
Funds	10				
Unrestricted funds				42,727	37,032
Restricted funds				<u>5,430</u>	<u>33,081</u>
Total funds				<u>48,157</u>	<u>70,113</u>

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

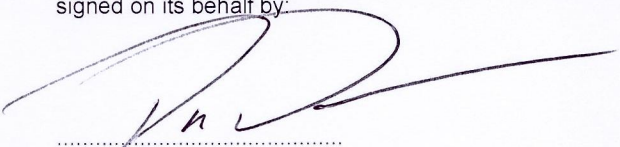
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

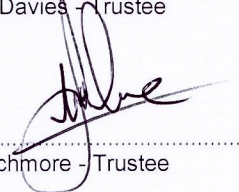
The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 July 2022 and were signed on its behalf by:


P R Davies - Trustee


I Birchmore - Trustee

The notes form part of these financial statements

Loundsley Green Community Trust

Notes to the Financial Statements for the year ended 31 March 2022

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising	<u>10</u>	<u>-</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

3. INVESTMENT INCOME

	2022 £	2021 £
Rents received	<u>11,374</u>	<u>-</u>

4. RAISING FUNDS

Investment management costs

	2022 £	2021 £
Grant funded projects	51,891	35,968
Group activity costs	<u>2,041</u>	<u>1,823</u>
	<u>53,932</u>	<u>37,791</u>

5. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	<u>59</u>	<u>69</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	-	42,733	42,733
Charitable activities			
General	11,932	-	11,932
Other income	<u>27,372</u>	<u>-</u>	<u>27,372</u>
Total	39,304	42,733	82,037
Expenditure on			
Raising funds	1,823	35,968	37,791
Charitable activities			
General	<u>19,869</u>	<u>-</u>	<u>19,869</u>
Total	<u>21,692</u>	<u>35,968</u>	<u>57,660</u>
NET INCOME	17,612	6,765	24,377

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Reconciliation of funds			
Total funds brought forward	19,420	26,316	45,736
	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward	<u>37,032</u>	<u>33,081</u>	<u>70,113</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2021 and 31 March 2022	<u>2,000</u>
Depreciation	
At 1 April 2021	1,606
Charge for year	<u>59</u>
At 31 March 2022	<u>1,665</u>
Net book value	
At 31 March 2022	<u>335</u>
At 31 March 2021	<u>394</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>350</u>	<u>350</u>

10. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	37,032	5,695	42,727
Restricted funds			
Restricted funds	33,081	(27,651)	5,430
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>70,113</u>	<u>(21,956)</u>	<u>48,157</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,154	(50,459)	5,695
Restricted funds			
Restricted funds	24,240	(51,891)	(27,651)
TOTAL FUNDS	<u>80,394</u>	<u>(102,350)</u>	<u>(21,956)</u>

Comparatives for 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>

Comparative 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>

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	19,420	23,307	42,727
Restricted funds			
Restricted funds	26,316	(20,886)	5,430
TOTAL FUNDS	<u>45,736</u>	<u>2,421</u>	<u>48,157</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2022

10. 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	95,458	(72,151)	23,307
Restricted funds			
Restricted funds	66,973	(87,859)	(20,886)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>162,431</u>	<u>(160,010)</u>	<u>2,421</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Loundsley Green Community Trust

Detailed Statement of Financial Activities for the year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Grants	32,740	42,733
Other trading activities		
Fundraising	10	-
Investment income		
Rents received	11,374	-
Charitable activities		
Room hire	23,081	11,932
Other income		
Coronavirus support grants	12,829	18,336
Coronavirus Job Retention Scheme grants	360	9,036
	<u>13,189</u>	<u>27,372</u>
Total incoming resources	80,394	82,037
Expenditure		
Investment management costs		
Grant funded projects	51,891	35,968
Group activity costs	2,041	1,823
	<u>53,932</u>	<u>37,791</u>
Charitable activities		
Wages	9,973	8,030
Pensions	161	-
Rent and rates	3,873	1,370
Insurance	1,451	1,230
Light and heat	3,264	1,522
Telephone	1,024	763
Advertising and promotion	676	106
	<u>20,422</u>	<u>13,021</u>
Support costs		
Other		
Sundry expenses	842	851
Repairs and renewals	20,364	2,591
Household and cleaning	5,121	2,467
Gardening and caretaking	740	-
Depreciation	59	69
	<u>27,126</u>	<u>5,978</u>
Governance costs		
Accountancy and bookkeeping	870	870
Total resources expended	102,350	57,660
Net (expenditure)/income	<u>(21,956)</u>	<u>24,377</u>

This page does not form part of the statutory financial statements