

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 2023
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 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Achievement and performance

During 2022-23 Loundsley Green Community Trust has experienced a stable year. No major projects have been undertaken but the income generated by the Community Centre and The Green Enterprise and Training Centre have both increased. This has been due to success in attracting users to the newly completed Enterprise Centre and increasing the usage levels of the Community Centre. This has involved the introduction of a number of new activities which continue to expand the services and support offered to the local community.

Expenditure on some improvements to the building's facilities and some necessary repairs resulted in a small trading loss for the year. Reserves remain healthy and the Trustees are confident in the continued financial strength of the Trust and its ability to deliver much needed facilities and services to the community.

Financial review

Reserves policy

The trustees are of the opinion that the potential liabilities of the Trust have not changed in the last 12 months, and that the long term target should continue to be to maintain cumulative uncommitted reserves of £15,000.

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
Mrs D S Webb
P Spencer
I Birchmore
A Holmes
H Borrell
Mrs S Hanson
M P Webb (appointed 3/9/22)

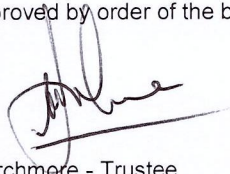
Loundsley Green Community Trust

Report of the Trustees for the year ended 31 March 2023

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 7 July 2023 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 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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
Clamarpen 17 Napier Court
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Barlborough
Chesterfield
Derbyshire
S43 4PZ

7 July 2023

Loundsley Green Community Trust

Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies		1,500	12,788	14,288	32,740
Charitable activities					
General		30,024	-	30,024	23,081
Other trading activities	2	391	-	391	10
Investment income	3	15,091	-	15,091	11,374
Other income		50	-	50	13,189
Total		<u>47,056</u>	<u>12,788</u>	<u>59,844</u>	<u>80,394</u>
Expenditure on					
Raising funds	4	-	15,899	15,899	53,932
Charitable activities					
General		<u>49,507</u>	<u>-</u>	<u>49,507</u>	<u>48,418</u>
Total		<u>49,507</u>	<u>15,899</u>	<u>65,406</u>	<u>102,350</u>
NET INCOME/(EXPENDITURE)		(2,451)	(3,111)	(5,562)	(21,956)
Reconciliation of funds					
Total funds brought forward		<u>42,727</u>	<u>5,430</u>	<u>48,157</u>	<u>70,113</u>
Total funds carried forward		<u><u>40,276</u></u>	<u><u>2,319</u></u>	<u><u>42,595</u></u>	<u><u>48,157</u></u>

The notes form part of these financial statements

Loundsley Green Community Trust

Balance Sheet

31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	8	285	-	285	335
Current assets					
Debtors	9	613	-	613	-
Cash at bank		<u>39,728</u>	<u>2,319</u>	<u>42,047</u>	<u>48,172</u>
		40,341	2,319	42,660	48,172
Creditors					
Amounts falling due within one year	10	(350)	-	(350)	(350)
Net current assets		<u>39,991</u>	<u>2,319</u>	<u>42,310</u>	<u>47,822</u>
Total assets less current liabilities		<u>40,276</u>	<u>2,319</u>	<u>42,595</u>	<u>48,157</u>
NET ASSETS		<u>40,276</u>	<u>2,319</u>	<u>42,595</u>	<u>48,157</u>
Funds	11				
Unrestricted funds				40,276	42,727
Restricted funds				<u>2,319</u>	<u>5,430</u>
Total funds				<u>42,595</u>	<u>48,157</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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 7 July 2023 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 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

	2023	2022
	£	£
Fundraising	<u>391</u>	<u>10</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	<u>15,091</u>	<u>11,374</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2023

4. RAISING FUNDS

Investment management costs

	2023 £	2022 £
Grant funded projects	15,899	51,891
Group activity costs	-	2,041
	<u>15,899</u>	<u>53,932</u>

5. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>50</u>	<u>59</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2022 and 31 March 2023	<u>2,000</u>
Depreciation	
At 1 April 2022	1,665
Charge for year	<u>50</u>
At 31 March 2023	<u>1,715</u>
Net book value	
At 31 March 2023	<u>285</u>
At 31 March 2022	<u>335</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>613</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>350</u>	<u>350</u>

11. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	42,727	(2,451)	40,276
Restricted funds			
Restricted funds	<u>5,430</u>	<u>(3,111)</u>	<u>2,319</u>
TOTAL FUNDS	<u>48,157</u>	<u>(5,562)</u>	<u>42,595</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,056	(49,507)	(2,451)
Restricted funds			
Restricted funds	<u>12,788</u>	<u>(15,899)</u>	<u>(3,111)</u>
TOTAL FUNDS	<u>59,844</u>	<u>(65,406)</u>	<u>(5,562)</u>

Loundsley Green Community Trust

Notes to the Financial Statements - continued for the year ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for 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	<u>33,081</u>	<u>(27,651)</u>	<u>5,430</u>
TOTAL FUNDS	<u>70,113</u>	<u>(21,956)</u>	<u>48,157</u>

Comparative 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	<u>24,240</u>	<u>(51,891)</u>	<u>(27,651)</u>
TOTAL FUNDS	<u>80,394</u>	<u>(102,350)</u>	<u>(21,956)</u>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	37,032	3,244	40,276
Restricted funds			
Restricted funds	<u>33,081</u>	<u>(30,762)</u>	<u>2,319</u>
TOTAL FUNDS	<u>70,113</u>	<u>(27,518)</u>	<u>42,595</u>

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	103,210	(99,966)	3,244
Restricted funds			
Restricted funds	<u>37,028</u>	<u>(67,790)</u>	<u>(30,762)</u>
TOTAL FUNDS	<u>140,238</u>	<u>(167,756)</u>	<u>(27,518)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Loundsley Green Community Trust

Detailed Statement of Financial Activities for the year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Grants	14,288	32,740
Other trading activities		
Fundraising	391	10
Investment income		
Rents received	15,091	11,374
Charitable activities		
Room hire	30,024	23,081
Other income		
Coronavirus support grants	-	12,829
Coronavirus Job Retention Scheme grants	-	360
Other income	50	-
	<u>50</u>	<u>13,189</u>
Total incoming resources	59,844	80,394
Expenditure		
Investment management costs		
Grant funded projects	15,899	51,891
Group activity costs	-	2,041
	<u>15,899</u>	<u>53,932</u>
Charitable activities		
Wages	15,494	9,973
Pensions	1,221	161
Rent and rates	5,147	3,873
Insurance	1,638	1,451
Light and heat	6,183	3,264
Telephone	1,080	1,024
Advertising and promotion	702	676
	<u>31,465</u>	<u>20,422</u>
Support costs		
Other		
Sundry expenses	1,629	842
Repairs and renewals	9,370	20,364
Household and cleaning	4,376	5,121
Gardening and caretaking	1,747	740
Depreciation	50	59
	<u>17,172</u>	<u>27,126</u>
Governance costs		
Accountancy and bookkeeping	870	870
	<u>65,406</u>	<u>102,350</u>
Total resources expended	65,406	102,350
Net expenditure	<u>(5,562)</u>	<u>(21,956)</u>

This page does not form part of the statutory financial statements