

Charity registration number 1191664 (England and Wales)

Company registration number 12645692

LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

LINNETS IN THE COMMUNITY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Bland Mr Stephen Cleeve Mr Paul Farrow Mr Peter Hancock Mr Mark Hearle Mr C Manning
Charity number (England and Wales)	1191664
Company number	12645692
Registered office	23 London Road Downham Market Norfolk England PE38 9BJ
Independent examiner	Mapus-Smith & Lemmon LLP 23 London Road Downham Market Norfolk PE38 9BJ

LINNETS IN THE COMMUNITY LIMITED BY GUARANTEE CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

LINNETS IN THE COMMUNITY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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).

Objectives and activities

The trust has been set up to raise funds for local causes and enhance the football facilities available for the local community.

The purpose of the charity are as follows;

- Advance education;
- Promote community participation in healthy recreation by providing or assisting in providing facilities for playing football and other sports ("facilities" means land, buildings, equipment and organising sporting activities);
- Provide or assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such activities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- Promote all purposes recognised as charitable under the laws of England and Wales from time to time in particular but without limitation through an association with football.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the period under review, the charity made encouraging progress towards fulfilling its charitable objectives, despite being in the early stages of its development. We are pleased to report that the charity successfully secured grant funding from a number of grant providers. These grants have played a pivotal role in enabling us to take our initial steps toward delivering on our mission.

The funding received allowed for the employment of key staff members who have been instrumental in the planning and implementation of our core programs. In particular, the charity has focused on engaging with local schools through the delivery of structured programs aimed at promoting physical activity, teamwork, and wellbeing among young people.

As a result of these efforts, the charity has built strong partnerships within the education sector and has laid a solid foundation for future service delivery. The early achievements represent meaningful progress and provide a strong platform from which to expand our reach and deepen our impact in the years to come.

The trustees are committed to maintaining momentum and ensuring that all activities continue to align closely with the charity's objectives, while remaining focused on delivering measurable outcomes for the communities we serve.

Financial review

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024**

Structure, governance and management

The trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 4 June 2020.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Bland
Mr Stephen Cleeve
Mr Paul Farrow
Mr Peter Hancock
Mr Mark Hearle
Mr C Manning

Recruitment and appointment of trustees

Subject to Article 24, any person who is willing to act as a Trustee, and who would not be disqualified from acting under the provisions of Article 26, may be appointed to be a Trustee by the Member (acting through an authorised representative) serving notice in writing on the Charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

The board of Trustees must consist of at least three independent Trustees.

The trustees' report was approved by the Board of Trustees.

Stephen Cleeve

.....

Mr Stephen Cleeve

Trustee

Date: **15/04/2025**
.....

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LINNETS IN THE COMMUNITY**

I report to the trustees on my examination of the financial statements of Linnets In The Community (the trust) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

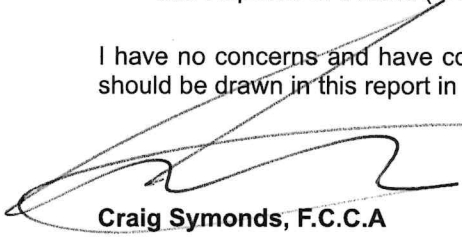
Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities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

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Craig Symonds, F.C.C.A
Mapus-Smith & Lemmon LLP
23 London Road
Downham Market
Norfolk
PE38 9BJ
Date:15/04/2025.....

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	49,298	30,714
Total income		49,298	30,714
Expenditure on:			
Charitable activities	4	41,064	20,466
Total expenditure		41,064	20,466
Net income and movement in funds		8,234	10,248
Reconciliation of funds:			
Fund balances at 1 July 2023		16,235	5,987
Fund balances at 30 June 2024		24,469	16,235

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LINNETS IN THE COMMUNITY LIMITED BY GUARANTEE BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	573		-	
Cash at bank and in hand		30,820		20,977	
		<u>31,393</u>		<u>20,977</u>	
Creditors: amounts falling due within one year	11	(6,924)		(4,742)	
Net current assets			<u>24,469</u>		<u>16,235</u>
The funds of the trust					
Unrestricted funds	13		24,469		16,235
			<u>24,469</u>		<u>16,235</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 trustees on 15/04/2025

Stephen Cleeve

.....

Mr Stephen Cleeve

Trustee

Company registration number 12645692 (England and Wales)

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1 Accounting policies

Charity information

Linnets In The Community is a private company limited by guarantee incorporated in England and Wales. The registered office is 23 London Road, Downham Market, Norfolk, PE38 9BJ, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024**

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	12,331	4,559
Grants	36,967	26,155
	<u>49,298</u>	<u>30,714</u>

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	31,420	18,532
Hire of personnel	-	1
Other charitable expenses	6,621	670
	<u>38,041</u>	<u>19,203</u>
Share of support and governance costs (see note 5)		
Governance	3,023	1,263
	<u>41,064</u>	<u>20,466</u>
Analysis by fund		
Unrestricted funds	<u>41,064</u>	<u>20,466</u>

5 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>3,023</u>	<u>1,263</u>
Analysed between:		
Charitable activities	<u>3,023</u>	<u>1,263</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>-</u>	<u>-</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024**

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	31,087	17,518
Social security costs	-	514
Other pension costs	333	500
	<u>31,420</u>	<u>18,532</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	573	-
	<u>573</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,171	1,473
Trade creditors	1,361	-
Other creditors	2,592	2,006
Accruals and deferred income	1,800	1,263
	<u>6,924</u>	<u>4,742</u>

12 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	333	500
	<u>333</u>	<u>500</u>

**LINNETS IN THE COMMUNITY
LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024**

12 Retirement benefit schemes

(Continued)

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	16,235	49,298	(41,064)	24,469
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	5,987	30,714	(20,466)	16,235
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

Transactions with related parties

During the year the trust entered into the following transactions with related parties:

	Purchase of goods	
	2024	2023
	£	£
Other related parties	2,235	-
	<u> </u>	<u> </u>