



Upper Dales Community Land Trust

(A company limited by guarantee)

Report and Financial Statements

For the Year Ended 31 March 2022

Charity number 1195077

Company number 11056046



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(A company limited by guarantee)

Financial Statements

For the Year Ended 31 March 2022

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The Upper Dales Community Land Trust

Report of the Board of Trustees for the year ended 31 March 2022
The Board of Trustees presents its directors' report and audited financial statements
for the year ended 31 March 2022.

Reference and Administrative Information

Charity Name: Upper Dales Community Land Trust

Charity registration number: 1195077

Company registration number: 11056046

Registered Office and operational address: Hudson House, Anvil Square, Reeth,
Richmond, North Yorkshire DL11 6TB

Board of Trustees (referred to in this report as the 'Board')

Chair: Stephen Stubbs

Treasurer: William Fawcett

Secretary: Julie Fox (appointed 27th July 2021)

County Councillor Yvonne Peacock

John Watkins (resigned 27th July 2021)

Richard Smith (resigned 27th July 2021)

Jason Sharpe (appointed 16th November 2021)

Independent Financial Examiner: Gary Ritzema, O'Reilly Chartered Accountants,
Kiln Hill, Market Place, Hawes, North Yorkshire, DL8 3RA

Bankers: Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall WV1 9DG

Solicitors: Hall & Birtles, The Office, Golden Lion Yard, Leyburn, North Yorkshire,
DL8 5AS

Our Aims and Objectives

Our charity's purposes as set out in the objects contained in the company's Articles of Association as at 21st June 2021, are:

The objects of the Trust are within the Upper Dales of North Yorkshire, for the public benefit, to provide housing and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means.

Mission

The Upper Dales Community Land Trust (UDCLT) recognises there is a critical shortage of affordable, sustainable housing for people born, living or working in the Upper Dales. We want to change this, ensuring our unique community, its history and legacy, lives on.

The focus of our work

Our main objective for the year to March 2022 was to secure sufficient funding to purchase and convert Bainbridge Methodist Chapel into two affordable apartments. We were successful in buying the chapel in November 2021. Since then we have been working to make arrangements for the conversion and renovation. We have also initiated dialogue with a Responsible Provider (Karbon Homes) to explore the possibility of partnership for both the build development and the rental management once completed.

How our activities deliver public benefit

As we are at the start of the process we have not been able to help anyone into affordable accommodation as yet. However, buying a property was the start of the process and we hope to have completed the conversion and renovation during 2023. We will help local people (or those with a local connection) who cannot afford to buy a property of their own in the local area due to the high cost of premises and relatively low wages.

Financial Review

Principal Funding Sources

The main source of funding has been from Richmondshire District Council (RDC) which has enabled us to purchase Bainbridge Chapel and start the process of conversion.

Investment Policy

At the point of writing this report we did not have an investment policy, however this has been explored by our treasurer and we will transfer funds once a savings account is set up.

Reserves Policy

At the moment our organisation does not have any office premises and is run solely by volunteers who pay incidentals out of their own pocket. Our postal address is a local community centre. If we move in future to have employed staff and/or a base, we will then explore a reserves policy.

Plans for Future Periods

Our main plan, as outlined above, is to renovate Bainbridge Chapel. In parallel, we are exploring other sites for affordable housing in the Upper Dales where the need for this is still a significant issue for local people.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 9th November 2017 and registered as a charity on 7th July 2021. The company was established, and is governed, under its Articles of Association which established the objects and powers of the charitable company. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association are known as the Board of Trustees.

Under the requirements of the Memorandum and Articles of Association the members of the board are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All members of the Board give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

Skills assessment

We plan to undertake a formal skills assessment at the end of this calendar year but are content with the demonstration of skills exhibited through input to our meetings.

Trustee Induction and Training

The new members of the trust have received copies of the financial statement and all trustees had a copy of The Essential Trustee once we obtained charitable status in July 2021. This is our first Annual Report, with each trustee having an opportunity to contribute to it.

Risk Management

Our current financial situation is made known to all trustees at each of our monthly meetings to enable them to interrogate the figures. Our annual financial statement is checked externally before submission to Companies House.

Since purchasing the chapel we have obtained an insurance rebuild assessment and have this covered, along with frequent visits to the premises to assess the state of repair e.g. no water egression.

Organisational Structure

The board consists of five trustees including the Chair, the Treasurer and a Secretary. One member is a local councillor with RDC. We also have a volunteer (who is not a trustee) who attends each meeting to assist us with a variety of communications. We are developing an awareness of our different responsibilities as charity trustees.

Related Parties

Responsibilities of the Board

Company law requires the Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the Board should follow best practice and:

- select suitable accounting policies and then apply them consistently;*
- make judgements and estimates that are reasonable and prudent; and*
- prepare the financial statements on the going concern basis unless it is not appropriate*

to assume that the company will continue on that basis.

The Board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board of Trustees

Members of the Board who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken

in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Independent Financial Examiner

Gary Rizema, was appointed as the charitable company's Independent Financial Examiner during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Board of Trustees on 15th December 2022 and signed on its behalf by:

..........

Stephen Stubbs (Chair, Director and Trustee)

Independent examiner's report to The Upper Dales Community Land Trust – Charity Number 1195077

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2022, which are set out on pages 9 to 18.

Responsibilities and basis of report

As the charity's trustees (who are also the Directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

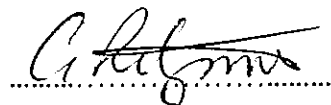
- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examiner.

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.

A handwritten signature in black ink, appearing to read 'G. Ritzema', written over a dotted line.

Mr G Ritzema FCA
O'Reilly, Chartered Accountants
Kiln Hill
Market Place
Hawes
North Yorkshire
DL8 3RA

Date21/12/22.....

Statement of Financial Activities (including income and expenditure account)

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Income					
Income from generated funds:					
Voluntary Income: grants & donations	5	250	125,000	125,250	7,825
Total income		£250	£125,000	£125,250	£7,825
Expenditure					
		-	-		
Governance costs	7	1,416	6,647	8,063	2,345
Total expenditure		£1,416	£6,647	£8,063	£2,345
Net incoming (outgoing) resources before transfers		(1,166)	118,353	117,187	5,480
Gross transfers between funds	10	-	-	-	-
Net movement of funds in year		(1,166)	118,353	117,187	5,480
Reconciliation of funds					
Total fund brought forward		5,480	-	5,480	-
Total funds carried forward	17	£4,314	£118,353	£122,667	£5,480

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

Balance Sheet as at 31st March 2022

	Note	2022		2021	
Fixed Assets					
Tangible assets	12		79,161		0
Current Assets					
Cash at bank and in hand		43,506		5,480	
		43,506		5,480	
Liabilities					
Creditors falling due within one year	15	(-)		(-)	
Net Current Assets			43,506		5,480
Total Assets Less Current Liabilities					
Creditors falling due after more than one year	16		-		-
Net Assets			£122,667		£5,480
The funds of the charity					
Restricted income funds	17		118,353		-
Unrestricted income funds			4,314		5,480
Total charity funds			£122,667		£5,480


In preparing these financial statements:

- (a) For the year ended 31st March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies;
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006, and
- (c) The Directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with the act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial year.

(iii) These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 12 to 18 form part of these accounts

Signed: 

Name: Stephen Stubbs

Chairman of Trustees on behalf of the Trustees

Approved by the Trustees on 15th December 2022

Notes on the Accounts

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 January 2015) – (charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. There were no adjustments on transition to FRS 102.

b) Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Income from the Trust's activities is recognised as earned (as the related goods and services are provided). Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

c) Volunteers and donated services and facilities

The value of the services provided by volunteers is not incorporated into these financial statements.

d) Expenditure

Expenditure is recognised when a liability is incurred.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- GMT activities include expenditure associated with the operation of educational programmes and include both the direct costs and support costs relating to this activity.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

e) Tangible Fixed Assets

Tangible fixed assets are depreciated on a reducing balance basis over their estimated useful (economic) lives as follows:-

Property - 2% Straight Line

f) Stock

Stock is included at the lower of cost or net realisable value.

g) Funds structure

The trust has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. All other funds are unrestricted income funds.

During the accounting period, the following restricted funds were in existence:

- **Bainbridge Chapel Fund;** Amount received towards the cost of conversion of Bainbridge Chapel into two residential units.

2. Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions

The charity has no transactions with any related parties.

4. Income from Trust activities

	2022		2021
	-		-
	-		-

5. Voluntary income

	Total	Un-Restricted	Restricted
Donations	50	50	-
Grants	125,200	200	125,000
	£125,250	£250	£125,000

6. Investment income

Bank interest received £Nil (2021: NIL)

7. Expenditure

	2022			2021
	Total	Unrestricted	Restricted	Total
Costs of generating voluntary income				
Cost of Trust activities	-	-	-	-
	£-	£-	£-	£-
Governance costs				
Publicity	-	-	-	72
Legal & Professional Fees	4,498	1,198	3,300	2,200
Bank Charges	54	54	-	73
Insurance	1,600	-	1,600	-
Hire of Hall	20	-	20	-
Subscriptions	150	150	-	-
Postage	14	14	-	-
Repairs	67	-	67	-
Heat and Light	45	-	45	-
Property Depreciation	1,615	-	1,615	-
	£8,063	£1,416	£6,647	£2,345
Other resources expended	-	-	-	-

8. Analysis of staff costs

	2022 £		2021 £
Salaries and Wages	-		-
Pension Costs	-		-

Staff numbers

There are no staff employed, all positions are undertaken voluntary.

Particulars of staff

Volunteers have and will continue, to fulfil a crucial role in providing support to underpin many of the activities and objectives of The Upper Dales Community Land Trust.

9. Movement in total funds for the year

	2022 £		2021 £
This is stated after charging: Depreciation	£1,615		-

10. Transfer between funds

There were no transfers between funds to report.

11. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

12. Tangible Fixed Assets

	Property		Other		Total
Cost:					
As at 1 st April 2021	-		-		-
Additions	80,776		-		80,776
Disposals	-		-		-
As at 31 st March 2022	80,776		-		80,776
Depreciation:					
As at 1 st April 2021	-		-		-
Charge for the year	1,615		-		1,615
Disposals	-		-		-
As at 31 st March 2022	-		-		-
Net Book Value:					
As at 31 st March 2022	£79,161		-		£79,161
As at 31 st March 2021	-		-		-

13. Debtors

	2022		2021
Trade Debtors	-		-
Other Debtors	-		-
Prepayments and Accrued Income	-		-
	-		-

15. Creditors: amounts falling due within one year

	2022		2021
Creditors	-		-
Other Creditors and Accruals	-		-
	-		-

16. Creditors: amounts falling due after more than one year

No such balances

17. Analysis of charitable funds

Restricted funds are made up of the following balances:

	2022	2021
Bainbridge Chapel Fund	118,353	-
	-	-
	£118,353	-

18. Trustees remuneration and expenses

Trustees are reimbursed for out-of-pocket expenses incurred on behalf of The Upper Dales Community Land Trust to sustain the efficient operation of the Trust. These expenses are supported by expense claims, invoices, and other associated documents.

The gross amounts (this includes 20% VAT where applicable) paid to reimburse Trustees out-of-pocket expenses during the year were:

Stephen Stubbs -£Nil

William Fawcett - £74

Julie Fox - £20

Yvonne Peacock -£Nil

John Watkins - £Nil

Richard Smith - £Nil

Jason Sharpe - £Nil

Examples of expenses include printer and computer consumables, stationery, postage.