



Upper Dales Community Land Trust

Report and Financial Statements
For the Year Ended 31 March 2023
Charity number 1195077



Upper Dales Community Land Trust Financial Statements

For the Year Ended 31 March 2023

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Upper Dales Community Land Trust

Report of the Board of Trustees for the year ended 31 March 2023
The Board of Trustees presents its report and audited financial statements for the year ended 31 March 2023.

Administrative Information

Charity Name: Upper Dales Community Land Trust

Charity registration number: 1195077

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

Finance: William Fawcett

Secretary: Julie Fox

County Councillor Yvonne Peacock

Jason Sharpe

Auditors: Momentum Taxation and Accountancy Ltd, 14 Harelands Courtyard, Melsonby, Richmond, North Yorkshire, DL10 5NY

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

Solicitors: Richard Nixon, Partner, Muckle LLP, Time Central, 32 Gallowgate, Newcastle Upon Tyne NE1 4BF

Our Aims and Objectives

Our charity's purposes as set out in the Constitution dated 27th June 2022 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 2023 was to secure sufficient funding to convert Bainbridge Methodist Chapel into two affordable apartments. This has been achieved and we have subsequently obtained a structural engineer's report and worked with the architect in developing a specification for builders. Following invitations to bid, one preferred builder was recommended to Karbon Homes. The Section 106 agreement (which prioritizes those with a local connection and limited income) was signed in August with the Yorkshire Dales National Parks Authority and Richmondshire District Council.

A development lease agreement with the Responsible Provider (RP), Karbon Homes was being developed when they invited us to partner with a more local organisation, North Star Housing Group. This was a positive move with a Local Letting Policy now close to being finalised, and joint work with the builder taking place. Some other developments have slowed the work down – such as obtaining permission to change the window fabric but we are progressing towards building work starting later in the year.

Aside from undertaking the practical work as above, we have been looking to raise our profile so that more local people are aware of our existence. This has involved developing a website (including short films, photos and the experience of local people looking to remain in the area), providing banners at local agricultural shows and issuing press releases around significant events.

How our activities deliver public benefit

We look to help provide homes for those who cannot afford to buy or rent a home commercially in the Upper Dales, a geographical area in North Yorkshire. In order to do this we need to understand who those individuals are, and connect with them, so that their needs are identified and hopefully later, satisfied. We are exploring how we might undertake a housing needs survey in the Reeth area so that the demand in that area can be accurately assessed.

Financial Review

Principal Funding Sources

The main source of funding has been from Richmondshire District Council. In March 2023, we received a second grant, thus securing sufficient monies to renovate the chapel. Our partnership, initially with Karbon Homes but more latterly North Star Housing Group, has also enabled monies to be drawn down from central government through Homes England.

Following Local Government Reorganisation in April 2023, the body responsible for housing in the Upper Dales will be North Yorkshire Council.

Investment Policy

At our meeting in December 2022, it was agreed that we should explore investing our funds in a Charity Bank Savings account. We now have two bank accounts, our day to day account and savings account with the Unity Bank and a savings account with the Charity Bank. This has been sensible investment, enabling us to gain interest on the money held from Richmondshire District Council pending the start of building on the chapel renovations.

Reserves Policy

At the moment our organisation is solely run by volunteers who pay most incidentals out of their own pocket and so we have not needed a reserves policy.

Structure, Governance and Management

Governing Document

On 27th June 2022 the organisation became a CIO, having previously been registered as a charity on 7th July 2021. We are governed under our Constitution which established our objects and powers.

Recruitment and Appointment of the Board of Trustees

The Board of Trustees consist of five individuals. This has been a stable membership over the course of the year. We also have two regular volunteers who undertake work on Marketing & Communications and the role of Board Advisor.

All members of the Board give their time voluntarily and receive no direct benefit from the charity. Declaration of Interests is a regular agenda item with any being recorded. One member currently has an declared interest in a utility company. Where a decision was taken to move to this provider for the chapel, following research regarding costs and service, this was undertaken whilst he absented himself from that item in the meeting.

Skills assessment

The Board Advisor has been collaborating with trustees on the content of a skills audit (i.e. with relevance to our particular work), and exploring where we might obtain

subsequent training or engage additional trustees who have those skills. This is ongoing but likely to be completed by the autumn.

Trustee Induction and Training

Job descriptions for trustees and their specific roles are being developed along with training as outlined above.

Risk Management

We have undertaken a review of our responsibilities under data protection and this will be finalised in the next few months along with placing various entries on the website. We have buildings insurance for Bainbridge Chapel. The responsibility for this will be part of the transition to the development lease with North Star Housing Group once the document is signed. We have had legal advice regarding the content of the lease. Splitting our monies into two banks this has reduced our financial risk but there are other considerations that we need to address. Further financial, building and other risk appraisals will be undertaken next year.

Organisational Structure

Related Parties

Following the withdrawal of Karbon Homes the UDCLT has partnered with North Star Housing Group, based in Stockton on Tees.

Responsibilities of the Board

Charity 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 1985. 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

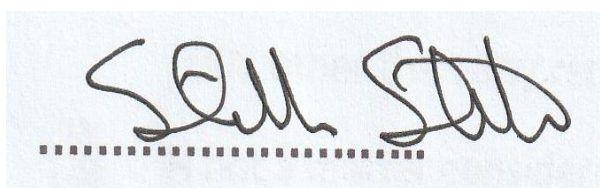
Members of the Board who are trustees for the purpose of charity law, who served during the year and up to the date of this report are set out at the start of this report.

Auditors

Momentum Taxation and Accountancy Ltd were appointed as the charitable company's auditors 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 19th December 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Stephen Stubbs', is written over a horizontal dotted line on a light blue background.

Stephen Stubbs (Chair and Trustee)

Statement of Financial Activities (including income and expenditure account)

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Income					
Income from generated funds:					
Voluntary income: grants & donations	5	50	217,000	125,250	125,250
Interest	6	378	-	378	-
Total income		£428	£217,000	£217,428	£125,250
Expenditure					
		-	-		
Governance costs	7	1,540	5,832	7,372	8,063
Total expenditure		£1,540	£5,832	£7,372	£8,063
Net incoming (outgoing) resources before transfers		(1,112)	211,168	210,056	117,187
Gross transfers between funds	10	-	-	-	-
Net movement of funds in year		(1,112)	211,168	210,056	117,187
Reconciliation of funds					
Total fund brought forward		4,314	118,353	122,667	5,480
Total funds carried forward	17	£3,202	£329,521	£332,723	£122,667

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 2023


	Note	2023		2022	
Fixed Assets					
Tangible assets	12		77,546		79,161
Current Assets					
Cash at bank and in hand		255,177		43,506	
		255,177		43,506	
Liabilities					
Creditors falling due within one year	15	(-)		(-)	
Net Current Assets			255,177		43,506
Total Assets Less Current Liabilities					
Creditors falling due after more than one year	16		-		-
Net Assets			£332,723		£122,667
The funds of the charity					
Restricted income funds	17		329,521		118,353
Unrestricted income funds			3,202		4,314
Total charity funds			£332,723		£122,667

In preparing these financial statements:

- (a) For the year ended 31st March 2023 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



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Signed:

Name: Stephen Stubbs

Chairman of Trustees on behalf of the Trustees

Approved by the Trustees on 19th December 2023

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

	2023		2022
	-		-
	-		-

5. Voluntary income

	Total	Un-Restricted	Restricted
Donations	50	50	-
Grants	217,000	-	217,000
	£217,050	£50	£217,000

6. Investment income

Bank interest received £378.29 (2022: NIL)

7. Expenditure

	2023			2022
	Total	Unrestricted	Restricted	Total
Costs of generating voluntary income				
Cost of Trust activities	-	-	-	-
	£-	£-	£-	£-
Governance costs				
Publicity	593	557	36	-
Legal & Professional Fees	2,547	350	2,197	4,498
Bank Charges	99	99	-	54
Insurance	2,067	200	1,867	1,600
Hire of Hall	-	-	-	20
Subscriptions	150	150	-	150
Postage	-	-	-	14
Repairs	-	-	-	67
Heat and Light	117	-	117	45
Computer Software	184	184	-	-
Property Depreciation	1,615	-	1,615	1,615
	£7,372	£1,540	£5,832	£8,063
Other resources expended	-	-	-	-

8. Analysis of staff costs

	2023 £		2022 £
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

	2023 £		2022 £
This is stated after charging: Depreciation	£1,615		£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 2022	80,776		-		80,776
Additions	-		-		-
Disposals	-		-		-
As at 31 st March 2023	80,776		-		80,776
Depreciation:					
As at 1 st April 2021	1,615		-		1,615
Charge for the year	1,615		-		1,615
Disposals	-		-		-
As at 31 st March 2022	3,230		-		3,230
Net Book Value:					
As at 31 st March 2023	£77,546		-		£77,546
As at 31 st March 2022	£79,161		-		£79,161

13. Debtors

	2023		2022
Trade Debtors	-		-
Other Debtors	-		-
Prepayments and Accrued Income	-		-
	-		-

15. Creditors: amounts falling due within one year

	2023		2022
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:

	2023	2022
Bainbridge Chapel Fund	329,521	118,353
	-	-
	£329,521	£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 - £Nil

Julie Fox - £Nil

Yvonne Peacock - £Nil

Jason Sharpe - £Nil

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