



Upper Dales Community Land Trust

Report and Financial Statements
For the Year Ended 31 March 2024
Charity number 1195077



Upper Dales Community Land Trust Financial Statements

For the Year Ended 31 March 2024

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Upper Dales Community Land Trust

Report of the Board of Trustees for the year ended 31 March 2024

The Board of Trustees presents its report and audited financial statements for the year ended 31 March 2024.

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 (resigned 24th March 2024)

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 31st March 2024 was to progress the conversion Bainbridge Methodist Chapel into two affordable apartments. The work with North Star Housing Group has grown over the year and we have established a very positive relationship with them. The developing lease was signed so that whilst UDCLT owns the building, North Star are undertaking the building work and will manage the properties once completed.

The preferred builder pulled out within a month of the agreed start date in October 2023 so we worked very hard to secure a new firm. They commenced on site in January 2024 and have been excellent. A project manager was appointed, and monthly project meetings have involved ourselves.

Media and publicity

We continue to raise awareness of our goals and a community meeting was held in October near the chapel to answer locals' questions and demonstrate that the builders would be considerate to their issues. More generally, we participated in the Reeth Agricultural Show in August with a stall. This was very successful and elicited a lot of interest from local people. Our website and social media is being ably and regularly updated by a skilled volunteer. The Prime Minister visited the chapel prior to work starting and has promised to return once completed. (The chapel is in his constituency). Following one of the media articles a member of the public invited us to see his holiday flat in a local village and is offering this as a gift to the Trust on or prior to, his death. This is a very generous offer and the associated legal issues are being explored at the moment.

We have also made contact with the Yorkshire Dales National Park Authority and the local Rural Housing Enabler and Housing Manager to seek their help and advice. Once the North Yorkshire Council was established in April 2024, we hope to have regular contact with them as well. A number of future sites have been identified and we are undertaking some work on these in parallel to the development of Bainbridge Chapel.

Improving our efficiency and skills

Internally we continue to work on increasing our skills level and a list of policies is being developed. We will write these over the next few months and take them to the Board for approval and implementation.

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 rural area in North Yorkshire. We are still considering how we might undertake a housing needs survey in the local Parishes in Swaledale as there are a couple of possible future build options emerging in that area. We have discussed how we might undertake this by considering funding from a local charity and exploring options as to who could do the work. We want to be involved on the ground and so are not rushing into this if the existing statistics and data would be sufficient to support a planning application.

Financial Review

Principal Funding Sources

In addition to our funding from Richmondshire District Council, we received an unrestricted grant from the Yorkshire Dales Millennium Fund which will assist us to pay for the huge range of assessments and surveys which are required to be done in preparation for planning permission applications.

Investment Policy

The benefits of utilising two banks are demonstrated in our accounts by the amount of interest we have been able to accrue in the interim period. We have retained the day to day account and savings account with the Unity Bank and a savings account with the Charity Bank.

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. We will review this position regularly.

Structure, Governance and Management

Governing Document

We are governed under our Constitution as a CIO (granted 27th June 2022) which established our objects and powers.

Recruitment and Appointment of the Board of Trustees

The Board of Trustees consisted of five individuals throughout the year. In March 2024 one of the members give notice as his paid work was becoming too busy for him to devote sufficient time to UDCLT. His business background is a significant loss to the organisation and so we will be seeking a new trustee in the future. We continue to have two regular volunteers who undertake excellent 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.

Skills assessment

Trustee Induction and Training

Job descriptions for trustees have been completed along with an induction programme and policy awareness for new volunteers.

Risk Management

We sought legal advice prior to signing the development contract with North Star, and as a result a number of minor amendments were made. Splitting our monies into two banks has reduced our financial risk. We have developed a risk register to consider and mitigate major risks to the organisation and will be developing a number of policies to address these issues as well. With regard to possible sites, a couple have been explored and rejected as a result of the cost of development but also their suitability for tenants.

Organisational Structure

Related Parties

The UDCLT is 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 27th January 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S Stubbs', written in a cursive style.

Stephen Stubbs (Chair and Trustee)

Statement of Financial Activities (including income and expenditure account)

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Income					
Income from generated funds:					
Voluntary income: grants & donations	5	4,000	-	4,000	217,050
Interest	6	5,719	-	5,719	378
Total income		£9,719	£-	£9,719	£217,428
Expenditure					
		-	-		
Costs of Trust activities		900	-	900	-
Governance costs		1,178	9,611	10,789	7,372
Other Resources	7	167	-	167	-
Total expenditure		£2,245	£9,611	£11,856	£7,372
Net incoming (outgoing) resources before transfers		7,474	(9,611)	(2,137)	210,056
Gross transfers between funds	10	-	-	-	-
Net movement of funds in year		7,474	(9,611)	(2,137)	210,056
Reconciliation of funds					
Total fund brought forward		3,202	329,521	332,723	122,667
Total funds carried forward	17	£10,676	£319,910	£330,586	£332,723

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 2024

	Note	2024		2023	
Fixed Assets					
Tangible assets	12		209,990		77,546
Current Assets					
Cash at bank and in hand		120,596		255,177	
		120,596		255,177	
Liabilities					
Creditors falling due within one year	15	(-)		(-)	
Net Current Assets			120,596		255,177
Total Assets Less Current Liabilities					
Creditors falling due after more than one year	16		-		-
Net Assets			£330,586		£332,723
The funds of the charity					
Restricted income funds	17		319,910		329,521
Unrestricted income funds			10,676		3,202
Total charity funds			£330,586		£332,723

In preparing these financial statements:

- (a) For the year ended 31st March 2024 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 27th January 2025

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

	2024		2023
	-		-
	-		-

5. Voluntary income

	Total	Un-Restricted	Restricted
Donations	-	-	-
Grants	4,000	4,000	-
	£4,000	£4,000	-

6. Investment income

Bank interest received £5,719.29 (2022: £378.29)

7. Expenditure

	2024			2023
	Total	Unrestricted	Restricted	Total
Costs of generating voluntary income				
Cost of Trust activities				
Planning Fees	900	900	-	-
	£900	£900	£-	£-
Governance costs				
Publicity	212	212	-	593
Legal & Professional Fees	3,042	40	3,002	2,547
Bank Charges	72	72	-	99
Insurance	2,023	-	2,023	2,067
Hire of Hall	30	-	30	-
Subscriptions	525	525	-	150
Postage & Printing	65	65	-	-
Training	150	150	-	-
Heat and Light	-	-	-	117
Computer Software	114	114	-	-
Property Depreciation	4,556	-	4,556	1,615
	£10,789	£1,178	£9,611	£7,372
Other resources expended				
Publicity Display Boards	£167	£167	-	-

8. Analysis of staff costs

	2024 £		2023 £
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

	2024 £		2023 £
This is stated after charging: Depreciation	£4,556		£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 2023	80,776		-		80,776
Additions	137,000		-		137,000
Disposals	-		-		-
As at 31 st March 2024	217,776		-		217,776
Depreciation:					
As at 1 st April 2023	3,230		-		3,230
Charge for the year	4,556		-		4,556
Disposals	-		-		-
As at 31 st March 2024	7,786		-		7,786
Net Book Value:					
As at 31 st March 2024	£209,990		-		£209,990
As at 31 st March 2023	£77,546		-		£77,546

13. Debtors

	2024		2023
Trade Debtors	-		-
Other Debtors	-		-
Prepayments and Accrued Income	-		-
	-		-

15. Creditors: amounts falling due within one year

	2024		2023
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:

	2024	2023
Bainbridge Chapel Fund	319,910	329,521
	-	-
	£319,910	£329,521

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.