

REGISTERED CHARITY NUMBER: 1195888

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022
FOR
PRESTEIGNE AND NORTON COMMUNITY TRUST

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PRESTEIGNE AND NORTON COMMUNITY TRUST

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FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022

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PRESTEIGNE AND NORTON COMMUNITY TRUST

REPORT OF THE TRUSTEES

FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022

The trustees present their report with the receipts and payments accounts of the charity for the period 22 September 2021 to 31 March 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity, as stated in its governing document, is to promote for the benefit of the inhabitants of Presteigne and Norton without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants. Also to establish or secure the establishment of a community centre, and to maintain and manage the same (whether alone or in cooperation with any local authority or person or body) in furtherance of these objects.

The initial focus of the charity's activities has been the planning of the project to lease the former church of St Andrew in Norton, Powys, and to adapt in as a community hub for the benefit of the residents of Norton and the surrounding area.

Public benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regards to public benefit guidance published by the Charity Commission.

Volunteers

With the exception of the work of the project architect, the project development phase of the hub adaption project is entirely dependent on volunteers including the members of the project steering group and local residents involved in fundraising activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has had limited time since incorporation in September 2021, and the major achievement so far in support of the Norton hub project has been the achievement of change of use and listed building consents from Powys CC for the changes necessary to the Grade 2 listed building.

FINANCIAL REVIEW

Financial position

For the period under review, income totalled £3,035. Expenditure of £2,181 was incurred during the period, resulting in net income of £854.

The trust's funds carried forward at 31 March 2022 total £3,438.

Principal funding sources

To date the main source of funding has been from local fundraising events and a grant from the Presteigne and Norton Town Council, received post year end.

Going concern

The trustees are not aware of any uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

The achievement of the relevant planning permissions has established a firm basis for the further development of the charity's work on the Norton hub. The gradual build-up of funds largely through local fundraising will be accelerated in the next year to enable the project development stage to be completed, and to secure capital funding for the adaption work.

Principal risks

The principal risks are a failure to secure capital project funding, and a lack of community support for the work. Plans are being developed to address both issues.

PRESTEIGNE AND NORTON COMMUNITY TRUST

REPORT OF THE TRUSTEES **FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Incorporated Organisation (CIO) incorporated in September 2021, formed with the foundation constitution.

Recruitment and appointment of new trustees

The first trustees were elected by nomination, four by the Presteigne and Norton Town Council and two from the community steering group in Norton.

Trustees are required to read and comply with the Charity Commission's guidance on the role of trustees, and become familiar with the CIO constitution, the charity's financial affairs, and plans for active projects.

Organisational structure

The charity has a Chair and a Secretary/Treasurer. There are close links with the Town Council, which receives a progress update at monthly meetings, and the project steering group for the Norton Community Hub project

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195888

Principal address

25 Offas Green
Norton
Presteigne
Powys
LD8 2NX

Trustees

R L Bamford (appointed 29.9.21) Chair
A J Vanhuls (appointed 19.10.22)
D A Edwards (appointed 19.10.22)
C Kirkby (appointed 29.9.21)
J A Refausse (appointed 29.9.21)
P J I Smith (appointed 29.9.21)
C A Ruby (appointed 29.9.21)

Approved by order of the board of trustees on 20 January 2023 and signed on its behalf by:



J A Refausse - Trustee

PRESTEIGNE AND NORTON COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		114	-	114
Other trading activities	2	<u>2,921</u>	<u>-</u>	<u>2,921</u>
Total		<u>3,035</u>	<u>-</u>	<u>3,035</u>
 EXPENDITURE ON				
Raising funds		320	-	320
Other		<u>1,861</u>	<u>-</u>	<u>1,861</u>
Total		<u>2,181</u>	<u>-</u>	<u>2,181</u>
 NET INCOME		854	-	854
 RECONCILIATION OF FUNDS				
Total funds brought forward		<u>2,584</u>	<u>-</u>	<u>2,584</u>
 TOTAL FUNDS CARRIED FORWARD		<u>3,438</u>	<u>-</u>	<u>3,438</u>

The notes form part of these financial statements

PRESTEIGNE AND NORTON COMMUNITY TRUST

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash at bank		3,438	2,537	5,975
CREDITORS				
Amounts falling due within one year	4	-	(2,537)	(2,537)
NET CURRENT ASSETS		<u>3,438</u>	<u>-</u>	<u>3,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,438</u>	<u>-</u>	<u>3,438</u>
NET ASSETS		<u>3,438</u>	<u>-</u>	<u>3,438</u>
FUNDS	5			
Unrestricted funds				<u>3,438</u>
TOTAL FUNDS				<u>3,438</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 January 2023 and were signed on its behalf by:



J A Refausse - Trustee

PRESTEIGNE AND NORTON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a receipts and payments basis.

The financial statements are for the individual entity only.

The financial statements are presented in Sterling (£), rounded to the nearest £1.

Presteigne and Norton Community Trust is a charitable incorporated organisation (CIO) and its principal address and registered charity number can be found within the Report of the Trustees.

Income

All income is recognised in the Statement of Financial Activities once received.

Expenditure

Liabilities are recognised as expenditure as soon as they are paid.

Taxation

The charity is exempt from 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.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER TRADING ACTIVITIES

Fundraising events

£
2,921

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2022.

PRESTEIGNE AND NORTON COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	<u>2,537</u>

5. MOVEMENT IN FUNDS

	At 22.9.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	2,584	854	3,438
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,584</u>	<u>854</u>	<u>3,438</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,035	(2,181)	854
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,035</u>	<u>(2,181)</u>	<u>854</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022.

PRESTEIGNE AND NORTON COMMUNITY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 22 SEPTEMBER 2021 TO 31 MARCH 2022

£

INCOME AND ENDOWMENTS

Donations and legacies	
Donations	114
Other trading activities	
Fundraising events	<u>2,921</u>
Total incoming resources	3,035

EXPENDITURE

Raising donations and legacies	
Sundries	320
Support costs	
Management	
Insurance	242
Sundries	<u>209</u>
	451
Governance costs	
Professional fees	<u>1,410</u>
Total resources expended	<u>2,181</u>
Net income	<u>854</u>