

**HACKNEY COOPERATIVE DEVELOPMENT TRUST
DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

Registered Number
02021982 (England and Wales)
Charity No: 294048

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COMPANY INFORMATION

For The Year Ended 31 March 2021

TRUSTEES: T Bednall
R Campbell-Taylor
P Ottino

SECRETARY: A Onigbode

REGISTERED OFFICE: 62 Beechwood Road
London
E8 3DY

REGISTERED NUMBER: 02021982 (England and Wales)

CHARITY NUMBER: 294048

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2021

The trustees present their report and the audited financial statements of the Company for the year ended 31st March 2021. This report also represents the trustees' report which is required to be prepared by Part VI of the Charities Act 1993. The financial statements comply with current statutory requirements, and requirements of the Memorandum and Articles.

Objects and Activities for the Public Benefit

The objects as set out in the Memorandum and Articles are as follows:

To advance education amongst the inhabitants of the London Borough of Hackney through the promotion and co-ordination of research into and the publication of material and the holding of meetings, seminars and course by way of general guidance on, the principles, establishment and operation of co-operative and common ownership enterprises.

To provide or assist in the provision of vocational training and to provide or assist in the provision of facilities for the benefit of persons in need in the London Borough of Hackney so as to enable them to develop and utilise skills as a result of such training in the principles, establishment and operation of cooperative and common ownership enterprises.

To advise and assist in connection with the establishment among persons in need in the London Borough of Hackney of groups the object of which is by the mutual rendering of assistance to relieve that need through the application of the principles, establishment and operation of cooperative and common ownership enterprises.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

History of Hackney Co-operative Development Trust

The trust was registered as a charity and company Ltd by Guarantee in 1986. The Trust had and still has as its objects to relieve poverty and to advance public education in the principles, establishment and operation of cooperation and common ownership. Its activities are Education, Training, Economic and Community Development and Employment.

The charity is managed by the trustees with administrative support provided by the secretary.

Trustees

The trustees who served during the year and to date are as follows:

Teresa Bednall
Rod Campbell-Taylor
Peter Ottino

Financial Review

In the year under review the Charity did not secured any grant funding. Organisations such as us were faced with challenges posed by the economic situation and cuts in funding. We continue to keep up with the changes in Government policy and adapt what we provide accordingly. We are currently seeking additional resources to run similar projects as delivered in previous years.

The trustees have reviewed the reserve policy and consider it prudent to keep sufficient reserves, not invested in tangible assets and unrestricted, to enable the payment of running costs for between three and six months. The company currently has sufficient reserves to enable the payment of running costs for the foreseeable future.

We are exploring other opportunities to generate sustainable funding into the Charity.

Risk Management

The trustees have conducted a review of the major risks to which the company would be exposed and systems are being developed to mitigate those risks where possible. The risks and systems will be regularly reviewed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

On Behalf of the Board:



A J Onigbode – Secretary
Date: 19th December 2021

STATEMENT OF FINANCIAL ACTIVITIES

For The Year Ended 31 March 2021

	Unrestricted Fund £	Restricted Fund £	Total 2021 £	Total 2020 £
INCOMING RESOURCES				
Incoming resources from generated activities				
Investment income	18	-	18	89
Incoming resources from charitable activities	72	31,683	31,755	-
TOTAL INCOMING RESOURCES	90	31,683	31,773	89
RESOURCES EXPENDED				
Cost of generating funds:				
Charitable activities	-	30,639	30,639	-
Governance Costs	127	89	216	-
TOTAL RESOURCES EXPENDED	127	30,728	30,855	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	(37)	955	918	89
OTHER RECONGNISED GAINS/LOSSES	-	-	-	-
NET MOVEMENT ON FUNDS	(37)	955	918	89
FUNDS BROUGHT FORWARD	14,789	-	14,789	14,700
FUNDS CARRIED FORWARD	14,752	955	15,707	14,789

The notes form part of these financial statements

BALANCE SHEET
As At 31 March 2021

	Notes	31 Mar 2021 £	31 Mar 2020 £
CURRENT ASSETS			
Cash at bank and in hand		15,707	14,789
CREDITORS			
Amount falling due within one year		-	-
NET CURRENT ASSETS LESS		15,707	14,789
TOTAL ASSETS LESS CURRENT LIABILITIES		15,707	14,789
RESERVES			
Unrestricted Fund	4	15,707	14,789
Restricted Funds		-	-
		15,707	14,789

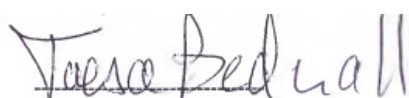
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 19th December 2021 and were signed on its behalf by:


Teresa Bednall – Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	31 Mar 2021	31 Mar 2020
Auditors' remuneration	-	-

3. TAXATION

Analysis of the tax charge

The company is a registered charity as defined by the Charities Act 1960 and as such no taxation has been provided for in these accounts.

4. RESERVES

	2021	2020
At 1 April 2020	14,789	14,700
Surplus for the year	918	89
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	15,707	14,789
	=====	=====