

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 March 2015  
for  
Loundsley Green Community Trust  
Limited by Guarantee**

**Loundsley Green Community Trust  
Limited by Guarantee**

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for the year ended 31 March 2015

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**Loundsley Green Community Trust  
Limited by Guarantee**

**Company Information**  
for the year ended 31 March 2015

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**Directors:**

P R Davies  
Ms L A Collins  
S E Redding  
Ms J M Ratcliffe  
Mrs D S Webb  
Miss C H Krygier  
Mrs R Baker  
P Spencer

**Registered office:**

Loundsley Green Community Centre  
Cuttholme Road  
Chesterfield  
Derbyshire  
S40 4QU

**Registered number:**

07460998 (England and Wales)

**Accountants:**

Chris Edwards  
Chartered Accountants  
Clamapen 17 Napier Court  
Gander Lane  
Barlborough  
Chesterfield  
Derbyshire  
S43 4PZ

# Loundsley Green Community Trust Limited by Guarantee

## Report of the Directors for the year ended 31 March 2015

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The directors present their report with the financial statements of the company for the year ended 31 March 2015.

### **Directors**

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

P R Davies  
Ms L A Collins  
S E Redding  
Ms J M Ratcliffe  
Mrs D S Webb  
Miss C H Krygier  
Mrs R Baker

Other changes in directors holding office are as follows:

P Spencer - appointed 12 August 2014

### **Reserves policy**

The board of directors / trustees have considered the need for a reserves policy and are of the opinion that to safeguard the ongoing viability of the scheme, their long term target is to achieve cumulative reserves in the order of £10,000.

In the financial year 2015-16, the directors have committed funding to carry out essential repairs and improvements to Loundsley Green Community Centre. They will, however, aim to maintain reserves above the £10,000 target level.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **On behalf of the board:**

P R Davies - Director

16 June 2015

**Loundsley Green Community Trust  
Limited by Guarantee**

**Income and Expenditure Account  
for the year ended 31 March 2015**

	Notes	2015 £	2014 £
<b>Turnover</b>		<b>48,781</b>	<b>94,702</b>
Distribution costs		<b>(18,784)</b>	<b>(72,512)</b>
Administrative expenses		<b>(17,967)</b>	<b>(29,779)</b>
<b>Operating surplus/(deficit)</b>	2	<b>12,030</b>	<b>(7,589)</b>
Interest receivable and similar income		<b>41</b>	<b>46</b>
<b>Surplus/(deficit) on ordinary activities before taxation</b>		<b>12,071</b>	<b>(7,543)</b>
Tax on surplus/(deficit) on ordinary activities	3	<b>(13)</b>	<b>-</b>
<b>Surplus/(deficit) for the financial year</b>		<b>12,058</b>	<b>(7,543)</b>

**Loundsley Green Community Trust**  
**Limited by Guarantee (Registered number: 07460998)**

**Balance Sheet**  
**31 March 2015**

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,044		1,228
<b>Current assets</b>					
Debtors	5	1,250		-	
Cash at bank		28,721		14,727	
		<u>29,971</u>		<u>14,727</u>	
<b>Creditors</b>					
Amounts falling due within one year	6	8,925		5,923	
		<u>8,925</u>		<u>5,923</u>	
<b>Net current assets</b>			<u>21,046</u>		<u>8,804</u>
<b>Total assets less current liabilities</b>			<u>22,090</u>		<u>10,032</u>
<b>Reserves</b>					
Income and expenditure account	7		22,090		10,032
			<u>22,090</u>		<u>10,032</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 16 June 2015 and were signed on its behalf by:

P R Davies - Director

S E Redding - Director

**Loundsley Green Community Trust  
Limited by Guarantee**

**Notes to the Financial Statements  
for the year ended 31 March 2015**

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).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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 surplus/(deficit)**

The operating surplus (2014 - operating deficit) is stated after charging:

	2015 £	2014 £
Depreciation - owned assets	184	217
Directors' remuneration and other benefits etc	-	-

3. **Taxation**

**Analysis of the tax charge**

The tax charge on the surplus on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	13	-
Tax on surplus/(deficit) on ordinary activities	13	-

4. **Tangible fixed assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2014 and 31 March 2015	2,000
<b>Depreciation</b>	
At 1 April 2014	772
Charge for year	184
At 31 March 2015	956
<b>Net book value</b>	
At 31 March 2015	1,044
At 31 March 2014	1,228

**Loundsley Green Community Trust  
Limited by Guarantee**

**Notes to the Financial Statements - continued**  
for the year ended 31 March 2015

5.	<b>Debtors: amounts falling due within one year</b>	2015 £ <u>1,250</u>	2014 £ <u>-</u>
	Trade debtors		
6.	<b>Creditors: amounts falling due within one year</b>	2015 £ <u>8,575</u> <u>350</u> <u>8,925</u>	2014 £ <u>5,573</u> <u>350</u> <u>5,923</u>
	Deferred income		
	Accrued expenses		
7.	<b>Reserves</b>		<b>Income and expenditure account £</b>
	At 1 April 2014		<u>10,032</u>
	Surplus for the year		<u>12,058</u>
	At 31 March 2015		<u><u>22,090</u></u>
8.	<b>Share capital</b>		
	The company is limited by guarantee and accordingly has no share capital.		



# **Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Loundsley Green Community Trust Limited by Guarantee**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Loundsley Green Community Trust Limited by Guarantee for the year ended 31 March 2015 which comprise the Income and expenditure account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Loundsley Green Community Trust Limited by Guarantee, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Loundsley Green Community Trust Limited by Guarantee and state those matters that we have agreed to state to the Board of Directors of Loundsley Green Community Trust Limited by Guarantee, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Loundsley Green Community Trust Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Loundsley Green Community Trust Limited by Guarantee. You consider that Loundsley Green Community Trust Limited by Guarantee is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Loundsley Green Community Trust Limited by Guarantee. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chris Edwards  
Chartered Accountants  
Clamrpen 17 Napier Court  
Gander Lane  
Barlborough  
Chesterfield  
Derbyshire  
S43 4PZ

16 June 2015

**Loundsley Green Community Trust  
Limited by Guarantee**

**Detailed Income and Expenditure Account  
for the year ended 31 March 2015**

	2015		2014	
	£	£	£	£
<b>Turnover</b>				
Grants	29,155		77,635	
Fundraising	3,098		2,896	
Memberships and donations	679		90	
Room hire	15,849		14,081	
		<b>48,781</b>		<b>94,702</b>
<b>Other income</b>				
Bank interest		41		46
		<b>48,822</b>		<b>94,748</b>
<b>Expenditure</b>				
Grant funded projects	18,784		15,195	
Property refurbishment	-		57,317	
Rent and rates	646		532	
Insurance	982		982	
Light and heat	1,351		1,539	
Telephone	412		344	
Advertising and promotion	395		407	
Repairs and renewals	1,525		13,683	
Household and cleaning	3,255		2,725	
Sundry expenses	603		574	
Accountancy	480		300	
Coach fees	8,128		8,476	
Bank charges	6		-	
Depreciation	184		217	
		<b>36,751</b>		<b>102,291</b>
<b>Net surplus/(deficit)</b>		<b>12,071</b>		<b>(7,543)</b>