

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2016
for
Loundsley Green Community Trust
Limited by Guarantee**

**Loundsley Green Community Trust
Limited by Guarantee**

Contents of the Financial Statements
for the year ended 31 March 2016

	Page
Company information	1
Report of the directors	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5
Chartered accountants' report	7
Detailed income and expenditure account	8

**Loundsley Green Community Trust
Limited by Guarantee**

Company Information
for the year ended 31 March 2016

Directors:

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

Registered office:

Loundsley Green Community Centre
Cuttholme Road
Chesterfield
Derbyshire
S40 4QU

Registered number:

07460998 (England and Wales)

Accountants:

Chris Edwards
Chartered Accountants
Clampen 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 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

Directors

The directors shown below have held office during the whole of the period from 1 April 2015 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
P Spencer

Other changes in directors holding office are as follows:

Mrs R Baker - resigned 11 August 2015
A E Ward - appointed 15 September 2015

Reserves policy

The board of directors / trustees is of the opinion that, to safeguard the ongoing financial viability of the organisation, its long term target is to maintain cumulative reserves in the order of £10,000.

In the financial year 2015-16, the directors committed funding to carry out essential repairs and improvements to Loundsley Green Community Centre. Reserves were, however, still maintained above the £10,000 target level.

During 2015-16 turnover increased significantly over the previous year, mainly due to the grant funded Community Organiser programme which Loundsley Green Community Trust has been running successfully across local communities. In 2016-17 the board will remain committed to supporting that programme along with other innovative projects such as the Equipped to Succeed programme.

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

On behalf of the board:

S E Redding - Director

27 June 2016

**Loundsley Green Community Trust
Limited by Guarantee**

**Income and Expenditure Account
for the year ended 31 March 2016**

	Notes	2016 £	2015 £
Turnover		122,712	48,781
Distribution costs		(115,140)	(18,784)
Administrative expenses		(9,456)	(17,967)
Operating (deficit)/surplus	2	(1,884)	12,030
Interest receivable and similar income		42	41
(Deficit)/surplus on ordinary activities before taxation		(1,842)	12,071
Tax on (deficit)/surplus on ordinary activities	3	(8)	(13)
(Deficit)/surplus for the financial year		(1,850)	12,058

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

Balance Sheet

31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	4		887		1,044
Current assets					
Debtors	5	-		1,250	
Cash at bank		53,988		28,721	
		<u>53,988</u>		<u>29,971</u>	
Creditors					
Amounts falling due within one year	6	34,635		8,925	
				<u>8,925</u>	
Net current assets			<u>19,353</u>		<u>21,046</u>
Total assets less current liabilities			<u>20,240</u>		<u>22,090</u>
Reserves					
Income and expenditure account	7		20,240		22,090
			<u>20,240</u>		<u>22,090</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 27 June 2016 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 2016**

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 January 2015).

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 (deficit)/surplus**

The operating deficit (2015 - operating surplus) is stated after charging:

	2016 £	2015 £
Depreciation - owned assets	157	184
Directors' remuneration and other benefits etc	-	-

3. **Taxation**

Analysis of the tax charge

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

	2016 £	2015 £
Current tax:		
UK corporation tax	8	13
Tax on (deficit)/surplus on ordinary activities	8	13

**Loundsley Green Community Trust
Limited by Guarantee**

Notes to the Financial Statements - continued
for the year ended 31 March 2016

4.	Tangible fixed assets		Plant and machinery etc £
	Cost		
	At 1 April 2015 and 31 March 2016		<u>2,000</u>
	Depreciation		
	At 1 April 2015		956
	Charge for year		157
	At 31 March 2016		<u>1,113</u>
	Net book value		
	At 31 March 2016		<u>887</u>
	At 31 March 2015		<u>1,044</u>
5.	Debtors: amounts falling due within one year	2016 £	2015 £
	Trade debtors	<u>-</u>	<u>1,250</u>
6.	Creditors: amounts falling due within one year	2016 £	2015 £
	Deferred income	34,277	8,575
	Tax	8	-
	Accrued expenses	350	350
		<u>34,635</u>	<u>8,925</u>
7.	Reserves		Income and expenditure account £
	At 1 April 2015		22,090
	Deficit for the year		(1,850)
	At 31 March 2016		<u>20,240</u>
8.	Share capital		
	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

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 2016 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.

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. 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 loss 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
Clamarpenn 17 Napier Court
Gander Lane
Barlborough
Chesterfield
Derbyshire
S43 4PZ

27 June 2016

**Loundsley Green Community Trust
Limited by Guarantee**

**Detailed Income and Expenditure Account
for the year ended 31 March 2016**

	2016		2015	
	£	£	£	£
Turnover				
Grants	104,593		29,155	
Fundraising	2,430		3,098	
Memberships and donations	585		679	
Room hire	15,104		15,849	
		122,712		48,781
Other income				
Bank interest		42		41
		122,754		48,822
Expenditure				
Grant funded projects	108,244		18,784	
Property refurbishment	6,896		-	
Rent and rates	399		646	
Insurance	1,007		982	
Light and heat	1,413		1,351	
Telephone	658		412	
Advertising and promotion	278		395	
Repairs and renewals	770		1,525	
Household and cleaning	3,378		3,255	
Sundry expenses	746		603	
Accountancy and bookkeeping	650		480	
Coach fees	-		8,128	
Bank charges	-		6	
Depreciation	157		184	
		124,596		36,751
Net (deficit)/surplus		(1,842)		12,071