

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014
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 2014**

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**LOUNDSLEY GREEN COMMUNITY TRUST
LIMITED BY GUARANTEE**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

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

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 2014**

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

P R Davies
Ms L A Collins
S E Redding
Ms J M Ratcliffe
Mrs D S Webb

Other changes in directors holding office are as follows:

Ms C Barrass - resigned 22 June 2013
Ms K M Brookbank - resigned 22 June 2013
A Creswell - resigned 22 June 2013
A J Neale - resigned 22 June 2013
Miss C H Krygier - appointed 22 June 2013
Mrs R Baker - appointed 22 June 2013

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.

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

10 June 2014

**LOUNDSLEY GREEN COMMUNITY TRUST
LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	2014		2013	
		£	£	£	£
TURNOVER			94,702		39,962
Distribution costs		72,512		17,123	
Administrative expenses		29,779		14,587	
			102,291		31,710
OPERATING (DEFICIT)/SURPLUS	2		(7,589)		8,252
Interest receivable and similar income			46		21
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION			(7,543)		8,273
Tax on (deficit)/surplus on ordinary activities	3		-		-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR			(7,543)		8,273

The notes form part of these financial statements

**LOUNDSLEY GREEN COMMUNITY TRUST
LIMITED BY GUARANTEE (REGISTERED NUMBER: 07460998)**

**BALANCE SHEET
31 MARCH 2014**

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,228		1,445
CURRENT ASSETS					
Cash at bank		14,727		38,239	
CREDITORS					
Amounts falling due within one year	5	5,923		<u>22,109</u>	
NET CURRENT ASSETS			8,804		16,130
TOTAL ASSETS LESS CURRENT LIABILITIES			10,032		17,575
RESERVES					
Income and expenditure account	6		10,032		17,575
			10,032		17,575

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 10 June 2014 and were signed on its behalf by:

P R Davies - Director

S E Redding - Director

The notes form part of these financial statements

**LOUNDSLEY GREEN COMMUNITY TRUST
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 (DEFICIT)/SURPLUS

The operating deficit (2013 - operating surplus) is stated after charging:

	2014 £	2013 £
Depreciation - owned assets	217	255
Directors' remuneration and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2014 nor for the year ended 31 March 2013.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2013 and 31 March 2014	2,000
DEPRECIATION	
At 1 April 2013	555
Charge for year	217
At 31 March 2014	772
NET BOOK VALUE	
At 31 March 2014	1,228
At 31 March 2013	1,445

**LOUNDSLEY GREEN COMMUNITY TRUST
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Deferred income	5,573	21,809
Accrued expenses	350	300
	<u>5,923</u>	<u>22,109</u>

6. RESERVES

	Income and expenditure account £
At 1 April 2013	17,575
Deficit for the year	(7,543)
At 31 March 2014	<u>10,032</u>

7. 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 2014 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
Clamarpen 17 Napier Court
Gander Lane
Barlborough
Chesterfield
Derbyshire
S43 4PZ

10 June 2014

**LOUDSLEY GREEN COMMUNITY TRUST
LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	2014		2013	
	£	£	£	£
Turnover				
Grants	77,635		24,226	
Fundraising	2,896		2,317	
Memberships and donations	90		163	
Room hire	14,081		13,256	
	<u> </u>	94,702	<u> </u>	39,962
Other income				
Bank interest		46		21
		<u> </u>		<u> </u>
		94,748		39,983
Expenditure				
Grant funded projects	15,195		3,678	
Property refurbishment	57,317		13,445	
Rent and rates	532		460	
Insurance	982		965	
Light and heat	1,539		1,304	
Telephone	344		77	
Advertising and promotion	407		325	
Repairs and renewals	13,683		936	
Household and cleaning	2,725		2,200	
Sundry expenses	574		487	
Accountancy	300		300	
Coach fees	8,476		7,278	
Depreciation	217		255	
	<u> </u>	102,291	<u> </u>	31,710
NET (DEFICIT)/SURPLUS		<u><u>(7,543)</u></u>		<u><u>8,273</u></u>