

**REGISTERED COMPANY NUMBER: 07460998 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186830**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2020**  
**for**  
**Loundsley Green Community Trust**

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

# Loundsley Green Community Trust

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# Loundsley Green Community Trust

## Report of the Trustees for the year ended 31 March 2020

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Achievement and performance**

During 2019-20 there was a slight increase in the unrestricted income of the Trust, mainly from rental income, and a reduction in the amount of grant income. Operating costs rose during the year reflecting the increase in staff numbers: in May 2019 we recruited a Centre Manager to help drive future growth.

In December 2019 the Trust was granted charitable status by the Charity Commission.

The Trust had hoped early in 2019-20 to complete negotiations on acquiring the use of an adjacent building to increase its centre's capacity. There have been delays in those negotiations. Additional changes required to the building and the need to raise funds to cover those changes have also added delay. The Trust hopes to proceed with that project in 2020-21.

The Covid 19 pandemic resulted in the effective closure of the centre in March 2020 and, at the end of the financial year, it was unclear when it would be possible to re-open the centre for business.

### **Financial review**

#### **Reserves policy**

The trustees are of the opinion that, to safeguard the ongoing financial viability of the Trust, its long term target should be to maintain cumulative uncommitted reserves in the order of £10,000.

### **Structure, governance and management**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Reference and administrative details**

#### **Registered Company number**

07460998 (England and Wales)

#### **Registered Charity number**

1186830

#### **Registered office**

Loundsley Green Community Centre  
Cuttholme Road  
Chesterfield  
Derbyshire  
S40 4QU

#### **Trustees**

P R Davies  
S E Redding  
Mrs D S Webb  
Miss C H Krygier  
P Spencer  
A M Hedley  
I Birchmore

#### **Independent Examiner**

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

Approved by order of the board of trustees on 1 July 2020 and signed on its behalf by:

.....  
P Spencer - Trustee

# Independent Examiner's Report to the Trustees of Loundsley Green Community Trust

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## Independent examiner's report to the trustees of Loundsley Green Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

1 July 2020

# Loundsley Green Community Trust

## Statement of Financial Activities for the year ended 31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>Income and endowments from</b>					
Donations and legacies		-	9,240	9,240	20,008
<b>Charitable activities</b>					
General		19,108	-	19,108	16,766
Other trading activities	2	<u>1,407</u>	<u>-</u>	<u>1,407</u>	<u>1,362</u>
<b>Total</b>		<b>20,515</b>	<b>9,240</b>	<b>29,755</b>	<b>38,136</b>
<b>Expenditure on</b>					
Raising funds	3	2,416	2,602	5,018	3,164
<b>Charitable activities</b>					
General		22,048	-	22,048	13,044
<b>Total</b>		<b>24,464</b>	<b>2,602</b>	<b>27,066</b>	<b>16,208</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(3,949)</b>	<b>6,638</b>	<b>2,689</b>	<b>21,928</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>23,369</b>	<b>19,678</b>	<b>43,047</b>	<b>21,119</b>
<b>Total funds carried forward</b>		<b><u>19,420</u></b>	<b><u>26,316</u></b>	<b><u>45,736</u></b>	<b><u>43,047</u></b>

The notes form part of these financial statements

# Loundsley Green Community Trust

## Balance Sheet 31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>Fixed assets</b>					
Tangible assets	7	463	-	463	545
<b>Current assets</b>					
Cash at bank		19,307	26,316	45,623	42,864
<b>Creditors</b>					
Amounts falling due within one year	8	(350)	-	(350)	(362)
<b>Net current assets</b>		<u>18,957</u>	<u>26,316</u>	<u>45,273</u>	<u>42,502</u>
<b>Total assets less current liabilities</b>		<u>19,420</u>	<u>26,316</u>	<u>45,736</u>	<u>43,047</u>
<b>NET ASSETS</b>		<u>19,420</u>	<u>26,316</u>	<u>45,736</u>	<u>43,047</u>
<b>Funds</b>	9				
Unrestricted funds				19,420	23,369
Restricted funds				<u>26,316</u>	<u>19,678</u>
<b>Total funds</b>				<u>45,736</u>	<u>43,047</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 July 2020 and were signed on its behalf by:

.....  
P R Davies - Trustee

.....  
P Spencer - Trustee

The notes form part of these financial statements

# Loundsley Green Community Trust

## Notes to the Financial Statements for the year ended 31 March 2020

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### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

#### Taxation

The charity is exempt from corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising	<u>1,407</u>	<u>1,362</u>

### 3. RAISING FUNDS

#### Investment management costs

	2020	2019
	£	£
Grant funded projects	2,602	110
Group activity costs	2,416	2,433
Property refurbishment	-	621
	<u>5,018</u>	<u>3,164</u>

# Loundsley Green Community Trust

## Notes to the Financial Statements - continued for the year ended 31 March 2020

### 4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	<u>82</u>	<u>96</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	220	19,788	20,008
<b>Charitable activities</b>			
General	16,766	-	16,766
Other trading activities	<u>1,362</u>	<u>-</u>	<u>1,362</u>
<b>Total</b>	18,348	19,788	38,136
<b>Expenditure on</b>			
Raising funds	3,054	110	3,164
<b>Charitable activities</b>			
General	13,044	-	13,044
<b>Total</b>	<u>16,098</u>	<u>110</u>	<u>16,208</u>
<b>NET INCOME</b>	2,250	19,678	21,928
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	<u>21,119</u>	<u>-</u>	<u>21,119</u>
<b>Total funds carried forward</b>	23,369	19,678	43,047



# Loundsley Green Community Trust

## Notes to the Financial Statements - continued for the year ended 31 March 2020

### 7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	<u>2,000</u>
<b>Depreciation</b>	
At 1 April 2019	1,455
Charge for year	<u>82</u>
At 31 March 2020	<u>1,537</u>
<b>Net book value</b>	
At 31 March 2020	<u>463</u>
At 31 March 2019	<u>545</u>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Tax	-	12
Accruals and deferred income	<u>350</u>	<u>350</u>
	<u>350</u>	<u>362</u>

### 9. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	23,369	(3,949)	19,420
<b>Restricted funds</b>			
Restricted funds	19,678	6,638	26,316
<b>TOTAL FUNDS</b>	<u>43,047</u>	<u>2,689</u>	<u>45,736</u>

# Loundsley Green Community Trust

## Notes to the Financial Statements - continued for the year ended 31 March 2020

### 9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,515	(24,464)	(3,949)
<b>Restricted funds</b>			
Restricted funds	9,240	(2,602)	6,638
<b>TOTAL FUNDS</b>	<u>29,755</u>	<u>(27,066)</u>	<u>2,689</u>

### Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
<b>Unrestricted funds</b>			
General fund	21,119	2,250	23,369
<b>Restricted funds</b>			
Restricted funds	-	19,678	19,678
<b>TOTAL FUNDS</b>	<u>21,119</u>	<u>21,928</u>	<u>43,047</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,348	(16,098)	2,250
<b>Restricted funds</b>			
Restricted funds	19,788	(110)	19,678
<b>TOTAL FUNDS</b>	<u>38,136</u>	<u>(16,208)</u>	<u>21,928</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/18 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	21,119	(1,699)	19,420
<b>Restricted funds</b>			
Restricted funds	-	26,316	26,316
<b>TOTAL FUNDS</b>	<u>21,119</u>	<u>24,617</u>	<u>45,736</u>

# Loundsley Green Community Trust

## Notes to the Financial Statements - continued for the year ended 31 March 2020

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### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	38,863	(40,562)	(1,699)
<b>Restricted funds</b>			
Restricted funds	29,028	(2,712)	26,316
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>67,891</u>	<u>(43,274)</u>	<u>24,617</u>

### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

# Loundsley Green Community Trust

## Detailed Statement of Financial Activities for the year ended 31 March 2020

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Memberships and donations	-	220
Grants	<u>9,240</u>	<u>19,788</u>
	<b>9,240</b>	20,008
<b>Other trading activities</b>		
Fundraising	<b>1,407</b>	1,362
<b>Charitable activities</b>		
Room hire	<u>19,108</u>	<u>16,766</u>
<b>Total incoming resources</b>	<b>29,755</b>	38,136
<b>Expenditure</b>		
<b>Investment management costs</b>		
Grant funded projects	<b>2,602</b>	110
Group activity costs	<b>2,416</b>	2,433
Property refurbishment	<u>-</u>	<u>621</u>
	<b>5,018</b>	3,164
<b>Charitable activities</b>		
Wages	<b>8,129</b>	-
Rent and rates	<b>520</b>	434
Insurance	<b>1,210</b>	1,168
Light and heat	<b>2,227</b>	1,756
Telephone	<b>962</b>	520
Advertising and promotion	<u><b>8</b></u>	<u>72</u>
	<b>13,056</b>	3,950
<b>Support costs</b>		
<b>Other</b>		
Sundry expenses	<b>703</b>	1,009
Repairs and renewals	<b>2,599</b>	2,923
Household and cleaning	<b>4,888</b>	4,346
Depreciation	<u><b>82</b></u>	<u>96</u>
	<b>8,272</b>	8,374
<b>Governance costs</b>		
Accountancy and bookkeeping	<u><b>720</b></u>	<u>720</u>
Total resources expended	<u><b>27,066</b></u>	<u>16,208</u>
<b>Net income</b>	<u><b>2,689</b></u>	<u>21,928</u>

This page does not form part of the statutory financial statements