

Marsden Community Trust Limited

Charity number 1168910

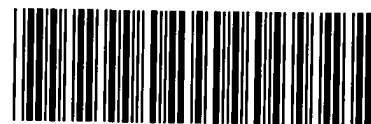
A company limited by guarantee number 09392970

Annual Report and Financial Statements for the year ended 31 March 2019



West Yorkshire Community Accounting Service

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Marsden Community Trust Limited

Annual Report and Financial Statements for the year ended 31 March 2019

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Prepared by West Yorkshire Community Accounting Service

Marsden Community Trust Limited

Trustees' report for the year ended 31 March 2019

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Mark Crowe	Co-chair and Secretary	Resigned as Chair 18 September 2018
Thomas Lonsdale		Appointed Chair 18 September 2018
June Rock		Resigned 17 July 2018
Fiona Russell	Vice chair	
Sharon Turner		
Diane Barkley		
Martin Collett		
Jane Hurn	Treasurer	
Sheila Bates	Vice Chair	
Gordon Bruce		
Mark Drury		

Charity number 1168910 Registered in England and Wales

Company number 09392970 Registered in England and Wales

Registered and principal address	Bankers
Marsden Mechanics Hall	The Co-operative Bank
Peel Street	P O Box 250
Marsden	Skelmerdale
Huddersfield	England
HD7 6BW	WN8 6WT

Independent examiner

E J Beverley FCCA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 16 January 2015. It is governed by a memorandum and articles of association as amended by special resolution on 21 July 2016. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Marsden Community Trust Limited

Trustees' report (continued) for the year ended 31 March 2019

Objectives and activities

The charity's objects

To advance heritage generally and/or preserve, for the benefit of the general public, the historical, architectural and constructional heritage existing in and around Marsden in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest;

To advance the arts, culture, education, health and well-being by (but not restricted to) the provision of facilities in which these activities can take place for the benefit of the public in Marsden and/or those who, by reason of their youth, age, infirmity or disability, financial hardship or social and economic circumstances, have need of such facilities.

To provide or assist in the provision of recreational facilities for the public at large.

To advance environmental protection and improvement in Marsden through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners)

To further such other exclusively charitable purposes according to the law of England and Wales as the Directors in their absolute discretion from time to time determine.

The charity's main activities

Marsden Community Trust exists to take on assets and run them for the benefit of Marsden, West Yorkshire, and the surrounding areas.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education and the advancement of arts and heritage.

Achievements and performance

The Trust is now finding its feet and learning much more about the practicalities of owning a Listed Building for the benefit of the community. On one level the day-to-day management is similar to the role performed by the Trust's predecessors, Marsden Mechanics Hall Management Association, for nearly thirty years but upkeep and improvement of the building fabric have introduced a new level of responsibility.

The changes carried out with the benefit of Leader Grant have been highly successful and a strong working relationship has been forged with our two tenants (Mikron Theatre and Marsden Jazz Festival) and those responsible for library services (Kirklees Council and Friends of Marsden Library). The partnership with the Library is working well, especially with increased footfall and new ventures such as the Acoustic Nights events.

The branding work has also shown benefit, with clear visible signs that the building is owned and managed by the community for the community, strengthening the already strong bond between the building's history and its people.

There is still work to be done on fund-raising to ensure the Mechanics has a truly sustainable future but the present position gives the Trust enough sense of purpose in the village to pursue other strategic ambitions defined by its Memorandum and Articles. This is focused mainly on liaison with Kirklees Council about economic regeneration ideas set out in the Renaissance Initiative about ten years ago but not implemented owing to funding cutbacks. Marsden Goods Yard and general public realm improvements have been agreed as priorities.

Financial review

The net income for the year was £12,625, including net income of £13,176 on unrestricted funds and net expenditure of £551 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £19,958.

The charity aims to build reserves to cover 6 months operating expenditure. They also aim to set aside a monthly amount for a building maintenance fund to cover planned and unexpected maintenance needs.

Marsden Community Trust Limited

Trustees' report (continued) for the year ended 31 March 2019

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

select suitable accounting policies and apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

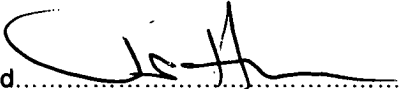
state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed  (Trustee)

Name JANE MURN

Date 19.12.19

Marsden Community Trust Limited

Independent examiner's report to the trustees of Marsden Community Trust Limited

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2019, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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 ('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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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.

Signed: Name: E J Beverley

Relevant professional qualification or body: FCCA

Date:

West Yorkshire Community Accounting Service
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Marsden Community Trust Limited

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2019

	Notes	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
Income from:					
Grants and donations	(2)	26,315	8,518	34,833	88,500
Room and hall hire		21,376	-	21,376	20,615
Library hire		1,184	-	1,184	1,033
Rental income		4,026	-	4,026	3,612
Services		1,537	-	1,537	2,052
Event income		5,133	-	5,133	546
Other income		708	-	708	1,799
Fundraising		314	-	314	175
Total income		60,593	8,518	69,111	118,332
Expenditure on:					
Salaries and NI	(3)	18,268	-	18,268	8,569
Pension		864	-	864	228
Payroll and pension costs		243	-	243	457
Rates		1,735	-	1,735	2,365
Insurance		3,222	-	3,222	3,354
Heat and light		9,243	-	9,243	10,540
Cleaning and waste		1,498	-	1,498	1,129
Repairs and maintenance		4,881	1,285	6,166	7,412
Stationery and office supplies		261	96	357	471
Advertising		1,151	99	1,250	673
Training		93	-	93	246
Telephone and internet		1,509	-	1,509	1,162
Membership		445	-	445	75
Events and tickets		2,544	74	2,618	1,758
Licences		205	-	205	-
Independent examination costs		630	-	630	600
Legal and professional fees		616	-	616	2,213
Bank charges		110	-	110	14
Equipment		626	-	626	-
Depreciation		4,301	-	4,301	4,039
Loan interest		-	2,487	2,487	-
Total expenditure		52,445	4,041	56,486	45,305
Net income / (expenditure)		8,148	4,477	12,625	73,027
Transfers between funds		5,028	(5,028)	-	-
Net movement in funds		13,176	(551)	12,625	73,027
Fund balances brought forward		194,640	1,195	195,835	122,808
Fund balances carried forward	(4)	207,816	644	208,460	195,835

All incoming resources and resources expended derive from continuing activities.

Marsden Community Trust Limited

Balance sheet

as at 31 March 2019

		2019	2019	2019	2018
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	187,858	-	187,858	190,405
Total fixed assets		<u>187,858</u>	<u>-</u>	<u>187,858</u>	<u>190,405</u>
Current assets					
Debtors and prepayments	(6)	16,947	-	16,947	66,300
Cash at bank and in hand	(7)	5,385	644	6,029	42,566
Total current assets		<u>22,332</u>	<u>644</u>	<u>22,976</u>	<u>108,866</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	2,374	-	2,374	103,436
Total current liabilities		<u>2,374</u>	<u>-</u>	<u>2,374</u>	<u>103,436</u>
Net current assets / (liabilities)		<u>19,958</u>	<u>644</u>	<u>20,602</u>	<u>5,430</u>
Net assets		<u>207,816</u>	<u>644</u>	<u>208,460</u>	<u>195,835</u>
Funds					
Unrestricted funds		207,816	-	207,816	194,640
Restricted funds		-	644	644	1,195
Total funds		<u>207,816</u>	<u>644</u>	<u>208,460</u>	<u>195,835</u>

For the year ending 31 March 2019 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on

Date: 19.12.19

Signed:



(Trustee)

Name JANE HURN

Marsden Community Trust Limited

Notes to the accounts

for the year ended 31 March 2019

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land and buildings: over 50 years

Fixtures and Fittings: over 5 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Marsden Community Trust Limited

Notes to the accounts continued

for the year ended 31 March 2019

2 Grants and donations	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
Cuckoos Nest	-	494	494	2,000
One Community	-	2,278	2,278	1,000
Rural Development Programme for England (RDPE)	-	(3,984)	(3,984)	64,872
Friends of Marsden Library donation	2,500	-	2,500	3,000
Marsden Mechanics Management Assoc.	14,587	-	14,587	13,700
Keyfund	-	9,730	9,730	-
Marsden Community Trust Trading	3,600	-	3,600	-
Donations	5,628	-	5,628	3,928
	<u>26,315</u>	<u>8,518</u>	<u>34,833</u>	<u>88,500</u>

3 Staff costs and numbers	2019 £	2018 £
Gross salaries	18,041	8,419
Social security costs	227	150
	<u>18,268</u>	<u>8,569</u>

The average number employees during the year was 2, being an average of 1 full time equivalent (2018: 1).

Defined contribution pension scheme	2019 £	2018 £
Costs of the scheme to the charity for the year	864	480
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	139	145

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Avalanche Dodgers	195	-	195	-	-
One Community	1,000	-	-	(510)	490
RDPE	-	(3,984)	-	3,984	-
Keyfund	-	9,730	2,487	(7,243)	-
One Community (2)	-	2,278	935	(1,259)	84
Cuckoos Nest	-	494	424	-	70
	<u>1,195</u>	<u>8,518</u>	<u>4,041</u>	<u>(5,028)</u>	<u>644</u>

Fund name	Purpose of restriction
Avalanche Dodgers	Towards marketing and publicity.
One Community	To set up advice sessions. The transfer relates to room hire costs.
RDPE	The maximum amount claimable was provided last year but the actual spend that the grant covered came in at less. The transfer into unrestricted is therefore reduced.
Keyfund	To cover the interest on the loan from Keyfund. The transfer relates to the balance of the grant after the loan was repaid which Keyfund gave to the charity to use for its charitable purpose.
One Community (2)	To purchase internal CCTV and fit the donated kitchen units to refurbish a kitchen area. The transfer relates to the cost of the CCTV which has been capitalised in the accounts.
Cuckoos Nest	To convert conservatory door to automatic push button.

Marsden Community Trust Limited

Notes to the accounts continued for the year ended 31 March 2019

5 Tangible assets

	Property	Fixtures and Fittings	Total
<u>Cost</u>	£	£	£
At 1 April 2018	196,397	559	196,956
Additions	495	1,259	1,754
At 31 March 2019	196,892	1,818	198,710
<u>Depreciation</u>			
At 1 April 2018	6,327	224	6,551
Charge for year	3,937	364	4,301
At 31 March 2019	10,264	588	10,852
<u>Net book value</u>			
At 31 March 2019	186,628	1,230	187,858
At 31 March 2018	190,070	335	190,405

6 Debtors and prepayments

	2019	2018
	£	£
Debtors	15,957	66,081
Prepayments	990	219
	16,947	66,300

7 Cash at bank and in hand

	2019	2018
	£	£
The Co-operative Bank	5,730	42,120
Paypal account balance	-	214
Petty cash	299	232
	6,029	42,566

8 Creditors and accruals

	2019	2018
	£	£
Loans and overdrafts	-	64,872
Creditors	496	27,163
Accruals	1,878	1,671
Deferred income	-	9,730
	2,374	103,436

9 Trustee expenses

No trustee received any expenses during this year or the previous year.

10 Trustee remuneration and benefits

1 trustee received remuneration of £317 for supplying holiday cover cleaning services during the year, there was no other remuneration or benefit during this or the previous year.

Marsden Community Trust Limited

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2019

	2019 Unrestricted funds £	2018 Unrestricted funds £	2019 Restricted funds £	2018 Restricted funds £	2019 Total funds £	2018 Total funds £
Income						
Grants and donations	26,315	17,376	8,518	71,124	34,833	88,500
Room and hall hire	21,376	20,615	-	-	21,376	20,615
Library hire	1,184	1,033	-	-	1,184	1,033
Rental income	4,026	3,612	-	-	4,026	3,612
Services	1,537	2,052	-	-	1,537	2,052
Event income	5,133	546	-	-	5,133	546
Other income	708	1,799	-	-	708	1,799
Fundraising	314	175	-	-	314	175
Total income	60,593	47,208	8,518	71,124	69,111	118,332
Expenditure						
Salaries and NI	18,268	8,569	-	-	18,268	8,569
Pension	864	228	-	-	864	228
Payroll and pension costs	243	457	-	-	243	457
Rates	1,735	2,365	-	-	1,735	2,365
Insurance	3,222	3,354	-	-	3,222	3,354
Heat and light	9,243	10,540	-	-	9,243	10,540
Cleaning and waste	1,498	1,129	-	-	1,498	1,129
Repairs and maintenance	4,881	5,160	1,285	2,252	6,166	7,412
Stationery and office supplies	261	466	96	5	357	471
Advertising	1,151	673	99	-	1,250	673
Training	93	246	-	-	93	246
Telephone and internet	1,509	1,162	-	-	1,509	1,162
Membership	445	75	-	-	445	75
Events and tickets	2,544	1,758	74	-	2,618	1,758
Licences	205	-	-	-	205	-
Independent examination costs	630	600	-	-	630	600
Legal and professional fees	616	2,213	-	-	616	2,213
Bank charges	110	14	-	-	110	14
Equipment	626	-	-	-	626	-
Depreciation	4,301	4,039	-	-	4,301	4,039
Loan interest	-	-	2,487	-	2,487	-
Total expenditure	52,445	43,048	4,041	2,257	56,486	45,305
Net income / (expenditure)	8,148	4,160	4,477	68,867	12,625	73,027
Transfers between funds	5,028	67,872	(5,028)	(67,872)	-	-
Net movement in funds	13,176	72,032	(551)	995	12,625	73,027
Fund balances brought forward	194,640	122,608	1,195	200	195,835	122,808
Fund balances carried forward	207,816	194,640	644	1,195	208,460	195,835