

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 2020



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West Yorkshire Community Accounting Service

Marsden Community Trust Limited

Annual Report and Financial Statements for the year ended 31 March 2020

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Prepared by West Yorkshire Community Accounting Service

Marsden Community Trust Limited.

Trustees' report for the year ended 31 March 2020

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
-------------	-----------------

Mark Crowe	
Thomas Lonsdale	Chair
Fiona Russell	
Sharon Turner	
Diane Barkley	
Martin Collett	
Jane Hurn	Treasurer
Sheila Bates	
Gordon Bruce	
Mark Drury	
Veronica Gabanski	

Appointed 17 September 2019
Resigned 19 May 2020

Charity number	1168910	Registered in England and Wales
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Company number	09392970	Registered in England and Wales
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Registered and principal address	Bankers
Marsden Mechanics Hall	The Co-operative Bank
Peel Street	P O Box 250
Marsden	Skelmersdale
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 2020

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

This report is being written during the unprecedented and challenging Coronavirus pandemic, which was just taking hold as the Trust's trading year came to a close. Next year's report may reveal the full impact of the lockdown and actions the Trust has had to take to survive it but 2019/20 saw us charging forward with renewed clarity of purpose.

The enormity of funding requirements to get the Mechanics listed building in good shape for the long term had been clear since asset transfer but we are growing in expertise and knowledge of how to raise those funds. The endeavours of the Board were guided by funding expert, Mary Norman, and we were ready with major bids at the year end, just as the lockdown changed everything. Further confidence was generated by the wonderful response of the community to an emergency funding appeal launched in the wake of a burglary, some storm damage and failure of the heating pump: our call for £5000 raised well over that sum in only a few weeks.

There has been gradual and encouraging growth in usage of the building by the community and some significant events have contributed to both the level of activity and funds raised, for instance a full house Mark Thomas performance and our first pantomime. The role of the building as a civic forum for debate and action is also flourishing with National Trust, Pennine Prospects and others holding important engagement events.

Marsden Community Trust Limited

Trustees' report (continued) for the year ended 31 March 2020

Achievements and performance (continued)

Partnerships have become increasingly a feature of the Trust's work: for instance the establishment of the new Grocery Co-operative and the success of the Village Green shop. The work of Friends of Marsden Library continues to be a joy to behold, whose joint working with larger events such as Huddersfield Literature Festival complements other cultural partnerships with our tenants Mikron Theatre Company and Marsden Jazz Festival. Beyond the walls of the Mechanics the Trust is also engaging regularly with National Trust, Network Rail, Canal and Rivers Trust, Kirklees Council, Yorkshire Water and others to promote the economic prospects of Marsden and its surrounding landscape. A 'Gateway to the South Pennines' concept for Marsden Station and the Goods Yard is being considered as part of the Transpennine rail upgrade.

Tom Lonsdale
Chair
August 2020

Financial review

The net income for the year was £2,928, including net expenditure of £5,615 on unrestricted funds and net income of £8,543 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £18,034.

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. To this end a designated fund has been created this year to hold funds donated for building works, the balance on this was £3,443 at the year end which is included in the free reserves above.

Going Concern

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Marsden Community Trust Limited

Trustees' report (continued) for the year ended 31 March 2020

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 Hurl

Date 23/11/20

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 2020, which are set out on pages 7 to 14.

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 2020

	Notes	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income from:					
Grants and donations	(2)	14,928	10,463	25,391	34,833
Room and hall hire		21,080	-	21,080	21,376
Library hire		1,709	-	1,709	1,184
Rental income		4,377	-	4,377	4,026
Services		2,185	-	2,185	1,537
Event income		24,022	-	24,022	5,133
Other income		664	-	664	708
Fundraising		2,215	-	2,215	314
Insurance claim		204	-	204	-
Total income		71,384	10,463	81,847	69,111
Expenditure on:					
Salaries and NI	(3)	18,139	-	18,139	18,268
Pension		886	-	886	864
Payroll and pension costs		264	-	264	243
Rates		2,492	-	2,492	1,735
Insurance		2,441	-	2,441	3,222
Heat and light		9,289	-	9,289	9,243
Cleaning and waste		1,426	-	1,426	1,498
Repairs and maintenance		15,360	1,209	16,569	6,166
Stationery and office supplies		166	30	196	357
Advertising		885	-	885	1,250
Training		-	-	-	93
Telephone and internet		1,248	-	1,248	1,509
Membership		370	-	370	445
Events and tickets		16,726	681	17,407	2,618
Fundraising		128	-	128	-
Licences		1,324	-	1,324	205
Independent examination costs		660	-	660	630
Legal and professional fees		48	-	48	616
Bank charges		314	-	314	110
Equipment		-	-	-	626
Depreciation		4,453	-	4,453	4,301
Loan interest		-	-	-	2,487
Cash theft		329	-	329	-
Volunteer expenses		51	-	51	-
Total expenditure		76,999	1,920	78,919	56,486
Net income / (expenditure)		(5,615)	8,543	2,928	12,625
Fund balances brought forward		207,816	644	208,460	195,835
Fund balances carried forward	(4)	202,201	9,187	211,388	208,460

All incoming resources and resources expended derive from continuing activities.

Marsden Community Trust Limited

Balance sheet

as at 31 March 2020

		2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Total £
Fixed assets					
Tangible assets	(5)	184,167	-	184,167	187,858
Total fixed assets		<u>184,167</u>	<u>-</u>	<u>184,167</u>	<u>187,858</u>
Current assets					
Debtors and prepayments	(6)	8,271	-	8,271	16,947
Cash at bank and in hand	(7)	15,842	9,187	25,029	6,029
Total current assets		<u>24,113</u>	<u>9,187</u>	<u>33,300</u>	<u>22,976</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	6,079	-	6,079	2,374
Total current liabilities		<u>6,079</u>	<u>-</u>	<u>6,079</u>	<u>2,374</u>
Net current assets / (liabilities)		<u>18,034</u>	<u>9,187</u>	<u>27,221</u>	<u>20,602</u>
Net assets		<u>202,201</u>	<u>9,187</u>	<u>211,388</u>	<u>208,460</u>
Funds					
Unrestricted funds		198,758	-	198,758	207,816
Restricted funds		-	9,187	9,187	644
Designated funds	(9)	3,443	-	3,443	-
Total funds		<u>202,201</u>	<u>9,187</u>	<u>211,388</u>	<u>208,460</u>

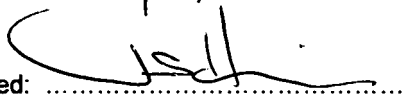
For the year ending 31 March 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 2019).

The financial statements were approved by the board of trustees on

Date: 23/11/20

Signed: 

(Trustee)

Name: JANE HURNS

Marsden Community Trust Limited

Notes to the accounts

for the year ended 31 March 2020

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 2019) 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.

Marsden Community Trust Limited
Notes to the accounts
for the year ended 31 March 2020

1 Accounting policies continued

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.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Marsden Community Trust Limited

Notes to the accounts continued

for the year ended 31 March 2020

2 Grants and donations	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Cuckoos Nest	-	2,879	2,879	494
One Community	-	2,690	2,690	2,278
Rural Development Programme for England (RDPE)	-	-	-	(3,984)
Friends of Marsden Library donation	2,500	-	2,500	2,500
Marsden Mechanics Management Assoc.	-	-	-	14,587
Keyfund	-	-	-	9,730
Marsden Community Trust Trading	5,276	-	5,276	3,600
Ward Councillor funding	-	910	910	-
Ward councillor funding (2)	-	3,984	3,984	-
Projects fund donations	6,140	-	6,140	-
Donations	1,012	-	1,012	5,628
	<u>14,928</u>	<u>10,463</u>	<u>25,391</u>	<u>34,833</u>

3 Staff costs and numbers	2020	2019
	£	£
Gross salaries	18,139	18,041
Social security costs	228	227
Employment allowance	(228)	-
	<u>18,139</u>	<u>18,268</u>

The average number employees during the year was 2, being an average of 0.9 full time equivalent (2019: 2, 1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2020	2019
	£	£
Costs of the scheme to the charity for the year	885	864
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	139

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
One Community	490	-	-	-	490
One Community (2)	84	2,690	-	-	2,774
Cuckoos Nest	70	2,879	1,209	-	1,740
Ward Councillor funding	-	910	711	-	199
Ward councillor funding (2)	-	3,984	-	-	3,984
	<u>644</u>	<u>10,463</u>	<u>1,920</u>	<u>-</u>	<u>9,187</u>

Fund name	Purpose of restriction
One Community	To set up advice sessions. The transfer relates to room hire costs.
One Community (2)	For small meeting room and building work.
Cuckoos Nest	£1,000 towards heating repair, £1,000 towards glazing in the small room, £670 towards the toilet refurbishment and £209 towards a fridge.
Ward Councillor funding	Towards Ping sessions.
Ward councillor funding (2)	Towards repair work to conservatory and fire doors, purchase and replace display boards, paint for meeting rooms and reception area, + 2 days professional time for finishing prep work and top coat of painting.

Marsden Community Trust Limited
Notes to the accounts continued
for the year ended 31 March 2020

5 Tangible assets

	Property	Fixtures and Fittings	Total
<u>Cost</u>	£	£	£
At 1 April 2019	196,892	1,818	198,710
At 31 March 2020	196,892	2,580	199,472
<u>Depreciation</u>			
At 1 April 2019	10,264	588	10,852
Charge for year	3,937	516	4,453
At 31 March 2020	14,201	1,104	15,305
<u>Net book value</u>			
At 31 March 2020	182,691	1,476	184,167
At 31 March 2019	186,628	1,230	187,858

6 Debtors and prepayments

	2020	2019
	£	£
Debtors	5,617	15,957
Prepayments	2,654	990
	8,271	16,947

7 Cash at bank and in hand

	2020	2019
	£	£
The Co-operative Bank	24,810	5,730
Petty cash	214	299
PayPal	5	-
	25,029	6,029

8 Creditors and accruals

	2020	2019
	£	£
Creditors	1,025	496
Accruals	1,898	1,878
Deferred income	3,156	-
	6,079	2,374

9 Designated funds

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
		£	£	£	£
Projects fund	-	6,140	2,697	-	3,443
	-	6,140	2,697	-	3,443

Fund name
 Projects fund

Purpose of designation
 Funds raised towards building repairs and maintenance and ringfenced for that purpose.

Marsden Community Trust Limited

Notes to the accounts continued

for the year ended 31 March 2020

10 Related party transactions

Trustee expenses

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

Trustee remuneration and benefits

		2020 £	2019 £
Name of trustee	Legal authority		
Fiona Russell - cleaning cover for caretaker holiday	Governing document	255	317
Fiona Russell - providing Ping sessions	Governing document	558	-
		<u>813</u>	<u>317</u>

No trustee received any other remuneration or benefit during this or the previous year.

Other transactions with trustees or related parties

			2020 £	2019 £
Name of trustee or related party	Relationship to charity	Description of transaction		
Marsden Community Trust Trading	Subsidiary trading company	Donation to parent charity	5,276	3,600
			<u>5,276</u>	<u>3,600</u>

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 2020

	2020 Unrestricted funds £	2019 Unrestricted funds £	2020 Restricted funds £	2019 Restricted funds £	2020 Total funds £	2019 Total funds £
Income						
Grants and donations	14,928	26,315	10,463	8,518	25,391	34,833
Room and hall hire	21,080	21,376	-	-	21,080	21,376
Library hire	1,709	1,184	-	-	1,709	1,184
Rental income	4,377	4,026	-	-	4,377	4,026
Services	2,185	1,537	-	-	2,185	1,537
Event income	24,022	5,133	-	-	24,022	5,133
Other income	664	708	-	-	664	708
Fundraising	2,215	314	-	-	2,215	314
Insurance claim	204	-	-	-	204	-
Total income	71,384	60,593	10,463	8,518	81,847	69,111
Expenditure						
Salaries and NI	18,139	18,268	-	-	18,139	18,268
Pension	886	864	-	-	886	864
Payroll and pension costs	264	243	-	-	264	243
Rates	2,492	1,735	-	-	2,492	1,735
Insurance	2,441	3,222	-	-	2,441	3,222
Heat and light	9,289	9,243	-	-	9,289	9,243
Cleaning and waste	1,426	1,498	-	-	1,426	1,498
Repairs and maintenance	15,360	4,881	1,209	1,285	16,569	6,166
Stationery and office supplies	166	261	30	96	196	357
Advertising	885	1,151	-	99	885	1,250
Training	-	93	-	-	-	93
Telephone and internet	1,248	1,509	-	-	1,248	1,509
Membership	370	445	-	-	370	445
Events and tickets	16,726	2,544	681	74	17,407	2,618
Fundraising	128	-	-	-	128	-
Licences	1,324	205	-	-	1,324	205
Independent examination costs	660	630	-	-	660	630
Legal and professional fees	48	616	-	-	48	616
Bank charges	314	110	-	-	314	110
Equipment	-	626	-	-	-	626
Depreciation	4,453	4,301	-	-	4,453	4,301
Loan interest	-	-	-	2,487	-	2,487
Cash theft	329	-	-	-	329	-
Volunteer expenses	51	-	-	-	51	-
Total expenditure	76,999	52,445	1,920	4,041	78,919	56,486
Net income / (expenditure)	(5,615)	8,148	8,543	4,477	2,928	12,625
Transfers between funds	-	5,028	-	(5,028)	-	-
Net movement in funds	(5,615)	13,176	8,543	(551)	2,928	12,625
Fund balances brought forward	207,816	194,640	644	1,195	208,460	195,835
Fund balances carried forward	202,201	207,816	9,187	644	211,388	208,460