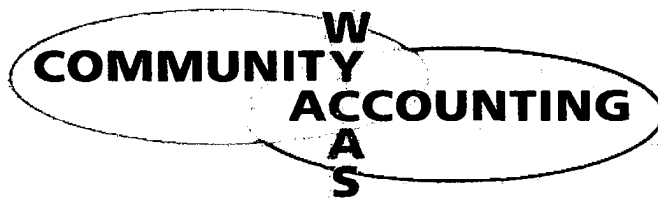


Marsden Community Trust Limited

Charity number 1168910

A company limited by guarantee number 09392970

Annual Report and Financial Statements for the year ended 31 March 2018



West Yorkshire Community Accounting Service



Marsden Community Trust Limited

Annual Report and Financial Statements for the year ended 31 March 2018

Contents	Page
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 12

Prepared by West Yorkshire Community Accounting Service

Marsden Community Trust Limited

Trustees' report for the year ended 31 March 2018

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	
Thomas Lonsdale		
June Rock		Resigned 17 July 2018
Fiona Russell	Co-chair	
Natalie Stevenson		Resigned 15 August 2017
Sharon Turner		
Diane Barkley		
Martin Collett		
Jane Hurn	Treasurer	
Peter Shrigley		Resigned 19 December 2017
Sheila Bates		Appointed 26 September 2017
Gordon Bruce		Appointed 26 September 2017
Mark Drury		Appointed 26 September 2017

Charity number 1168910 Registered in England and Wales

Company number 09392970 Registered in England and Wales

Registered and principal address

Marsden Mechanics Hall
Peel Street
Marsden
Huddersfield
HD7 6BW

Bankers

The Co-operative Bank
P O Box 250
Skelmerdale
England
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 19 August 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 2018

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 advance community development through the promotion of trade and industry within Marsden for the benefit of the general public; and

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 is the first full year of activity for Marsden Community Trust and it has comfortably exceeded hopes and expectations. The Trust generates income that more than meets its day to day expenditure and now has the support of two part-time members of staff. The Trust has more work to do in diversifying its income streams in particular to address some of the repair work required on the Mechanics Hall fabric. This is a challenge at a time of austerity and economic uncertainty but by having a broad appeal to the community we are confident that the Trust can continue to build a lasting legacy. One example of this is the refurbishment of the library which has transformed the space so we can use it in ways to generate income, a refurbishment skillfully designed and managed by the Trust to come in on time and under budget. With skills like these the Trust can only succeed!

Financial review

The net income for the year was £73,027, including net income of £72,032 on unrestricted funds and net income of £995 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £4,235.

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 2018

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;

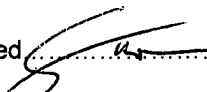
state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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 Sharon Turner

Date 10/12/2018

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 2018, which are set out on pages 6 to 12.

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 2018

	Notes	2018 Unrestricted funds £	2018 Restricted funds £	2018 Total funds £	2017 Total funds £
Income from:					
Grants and donations	(2)	17,376	71,124	88,500	6,950
Room and hall hire		20,615	-	20,615	-
Library hire		1,033	-	1,033	-
Rental income		3,612	-	3,612	-
Services		2,052	-	2,052	-
Event income		546	-	546	-
Other income		1,799	-	1,799	-
Fundraising		175	-	175	-
Asset transfer		-	-	-	120,000
Total income		47,208	71,124	118,332	126,950
Expenditure on:					
Salaries and NI	(3)	8,569	-	8,569	-
Pension		228	-	228	-
Payroll and pension costs		457	-	457	-
Rates		2,365	-	2,365	-
Insurance		3,354	-	3,354	-
Heat and light		10,540	-	10,540	-
Cleaning and waste		1,129	-	1,129	-
Repairs and maintenance		5,160	2,252	7,412	750
Stationery and office supplies		466	5	471	10
Advertising		673	-	673	-
Training		246	-	246	-
Telephone and internet		1,162	-	1,162	-
Membership		75	-	75	-
Events and tickets		1,758	-	1,758	-
Independent examination costs		600	-	600	330
Legal and professional fees		2,213	-	2,213	481
Bank charges		14	-	14	-
Equipment		-	-	-	420
Depreciation		4,039	-	4,039	2,512
Total expenditure		43,048	2,257	45,305	4,503
Net income / (expenditure)		4,160	68,867	73,027	122,447
Transfers between funds		67,872	(67,872)	-	-
Net movement in funds		72,032	995	73,027	122,447
Fund balances brought forward		122,608	200	122,808	361
Fund balances carried forward	(4)	194,640	1,195	195,835	122,808

All incoming resources and resources expended derive from continuing activities.

Marsden Community Trust Limited

Balance sheet

as at 31 March 2018

		2018 Unrestricted £	2018 Restricted £	2018 Total £	2017 Total £
Fixed assets					
Tangible assets	(5)	190,405	-	190,405	118,047
Total fixed assets		<u>190,405</u>	<u>-</u>	<u>190,405</u>	<u>118,047</u>
Current assets					
Debtors and prepayments	(6)	66,300	-	66,300	772
Cash at bank and in hand	(7)	41,371	1,195	42,566	5,571
Total current assets		<u>107,671</u>	<u>1,195</u>	<u>108,866</u>	<u>6,343</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	103,436	-	103,436	1,582
Total current liabilities		<u>103,436</u>	<u>-</u>	<u>103,436</u>	<u>1,582</u>
Net current assets / (liabilities)		<u>4,235</u>	<u>1,195</u>	<u>5,430</u>	<u>4,761</u>
Net assets		<u>194,640</u>	<u>1,195</u>	<u>195,835</u>	<u>122,808</u>
Funds					
Unrestricted funds		194,640	-	194,640	122,608
Restricted funds		-	1,195	1,195	200
Total funds		<u>194,640</u>	<u>1,195</u>	<u>195,835</u>	<u>122,808</u>

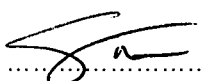
For the year ending 31 March 2018 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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: 18 Sept 2018

Signed: 

(Trustee)

Name Sharon Turner

Marsden Community Trust Limited

Notes to the accounts

for the year ended 31 March 2018

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). 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.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

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

Marsden Community Trust Limited

Notes to the accounts continued

for the year ended 31 March 2018

1 Accounting policies continued

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

2 Grants and donations	2018	2018	2018	2017
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Cuckoos Nest	-	2,000	2,000	1,745
Avalanche Dodgers donation	-	-	-	200
One Community	-	1,000	1,000	-
Rural Development Programme for England	-	64,872	64,872	-
Friends of Marsden Library donation	-	3,000	3,000	-
Marsden Mechanics Management Assoc.	13,448	252	13,700	-
Donations	<u>3,928</u>	<u>-</u>	<u>3,928</u>	<u>5,005</u>
	<u>17,376</u>	<u>71,124</u>	<u>88,500</u>	<u>6,950</u>

3 Staff costs and numbers

	2018	2017
	£	£
Gross salaries	8,419	-
Social security costs	<u>150</u>	<u>-</u>
	<u>8,569</u>	<u>-</u>

The average number employees during the year was 1 (2017: nil).

Defined contribution pension scheme

	2018	2017
	£	£
Costs of the scheme to the charity for the year	480	-
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	<u>145</u>	<u>-</u>

Marsden Community Trust Limited

Notes to the accounts continued

for the year ended 31 March 2018

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Avalanche Dodgers	200	-	5	-	195
Cuckoos Nest	-	2,000	2,000	-	-
One Community	-	1,000	-	-	1,000
RDPE	-	67,872	-	(67,872)	-
Marsden Mechanics Mgt Assoc.	-	252	252	-	-
	<u>200</u>	<u>71,124</u>	<u>2,257</u>	<u>(67,872)</u>	<u>1,195</u>

Fund name	Purpose of restriction
Avalanche Dodgers	Towards marketing and publicity.
Cuckoos Nest	Two grants to upgrade lighting to auto sensors and to install floor boards and kick boards to protect walls and doors from chair racks.
One Community	To set up advice sessions.
RDPE	Library refurbishment to create a smaller library, library office and 2 rentable offices including new signage. The transfer relates to the capital expenditure transferred to unrestricted as for the general use of the charity.
Marsden Mechanics Mgt Assoc.	Towards restoration of the clock.

5 Tangible assets

	Property £	Fixtures and Fittings £	Total £
Cost			
At 1 April 2017	120,000	559	120,559
Additions	76,397	-	76,397
At 31 March 2018	<u>196,397</u>	<u>559</u>	<u>196,956</u>
Depreciation			
At 1 April 2017	2,400	112	2,512
Charge for year	3,927	112	4,039
At 31 March 2018	<u>6,327</u>	<u>224</u>	<u>6,551</u>
Net book value			
At 31 March 2018	<u>190,070</u>	<u>335</u>	<u>190,405</u>
At 31 March 2017	<u>117,600</u>	<u>447</u>	<u>118,047</u>

6 Debtors and prepayments

	2018 £	2017 £
Debtors	66,081	-
Prepayments	219	772
	<u>66,300</u>	<u>772</u>

Marsden Community Trust Limited

Notes to the accounts continued

for the year ended 31 March 2018

7 Cash at bank and in hand

	2018	2017
	£	£
The Co-operative Bank	42,120	5,571
Paypal account balance	214	-
Petty cash	232	-
	<u>42,566</u>	<u>5,571</u>

8 Creditors and accruals

	2018	2017
	£	£
Loans and overdrafts	64,872	-
Creditors	27,163	1,252
Accruals	1,671	330
Deferred income	9,730	-
	<u>103,436</u>	<u>1,582</u>

9 Trustee expenses

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

10 Related party transactions

There were no related party transactions during this year 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 2018

	2018 Unrestricted funds £	2017 Unrestricted funds £	2018 Restricted funds £	2017 Restricted funds £	2018 Total funds £	2017 Total funds £
Income						
Grants and donations	17,376	5,005	71,124	1,945	88,500	6,950
Room and hall hire	20,615	-	-	-	20,615	-
Library hire	1,033	-	-	-	1,033	-
Rental income	3,612	-	-	-	3,612	-
Services	2,052	-	-	-	2,052	-
Event income	546	-	-	-	546	-
Other income	1,799	-	-	-	1,799	-
Fundraising	175	-	-	-	175	-
Asset transfer	-	120,000	-	-	-	120,000
Total income	47,208	125,005	71,124	1,945	118,332	126,950
Expenditure						
Salaries and NI	8,569	-	-	-	8,569	-
Pension	228	-	-	-	228	-
Payroll and pension costs	457	-	-	-	457	-
Rates	2,365	-	-	-	2,365	-
Insurance	3,354	-	-	-	3,354	-
Heat and light	10,540	-	-	-	10,540	-
Cleaning and waste	1,129	-	-	-	1,129	-
Repairs and maintenance	5,160	-	2,252	750	7,412	750
Stationery and office supplies	466	10	5	-	471	10
Advertising	673	-	-	-	673	-
Training	246	-	-	-	246	-
Telephone and internet	1,162	-	-	-	1,162	-
Membership	75	-	-	-	75	-
Events and tickets	1,758	-	-	-	1,758	-
Independent examination costs	600	330	-	-	600	330
Legal and professional fees	2,213	481	-	-	2,213	481
Bank charges	14	-	-	-	14	-
Equipment	-	-	-	420	-	420
Depreciation	4,039	2,512	-	-	4,039	2,512
Total expenditure	43,048	3,333	2,257	1,170	45,305	4,503
Net income / (expenditure)	4,160	121,672	68,867	775	73,027	122,447
Transfers between funds	67,872	575	(67,872)	(575)	-	-
Net movement in funds	72,032	122,247	995	200	73,027	122,447
Fund balances brought forward	122,608	361	200	-	122,808	361
Fund balances carried forward	194,640	122,608	1,195	200	195,835	122,808