

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 2023



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COMMUNITY ACCOUNTING
WEST YORKSHIRE

Marsden Community Trust Limited

Annual Report and Financial Statements for the year ended 31 March 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

Marsden Community Trust Limited

Trustees' report for the year ended 31 March 2023

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	Chair	Resigned 31 May 2022
Thomas Lonsdale		
Diane Barkley		Resigned 17 January 2023
Martin Collett		
Jane Hurn	Treasurer	
Sheila Bates		Resigned 31 May 2022
Gordon Bruce		
Katherine Shackleton		Resigned 17 January 2023
Adrian Lord	Secretary	
Nathan Paul		Resigned 15 August 2023
Ian Swallow		Resigned 17 January 2023
Desmond Hurley		Appointed 27 January 2023
Lauren Ryall-Waite		Appointed 15 August 2023
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	Skelmersdale	
Huddersfield	England	
HD7 6BW	WN8 6WT	

Independent examiner

E J Beverley FCCA

West Yorkshire Community Accountancy Service CIO

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 2023

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

The Trust devotes most of its energy to ensuring that the community of Marsden has a robust and welcoming community centre in the Mechanics. This provision benefits all Marsden residents owing to its inclusiveness but special efforts are made to welcome the disadvantaged, for instance those living with dementia. During the Covid period, the Mechanics also played an important part in provision of a food bank for those in difficulty. These and other initiatives benefit people directly but there is also the less tangible benefit to the ambience of the village and its economic performance as a tourism destination that results from the noble presence of this fine building at the heart of the village.

Achievements and performance

Over last winter, we have received funding from Power to Change, of which part was used to provide a Warm space with food available 3 times per week for 3.5 months.

Marsden Community Trust Limited

Trustees' report (continued) for the year ended 31 March 2023

Financial review

The net expenditure for the year was £230,109, including net income of £1,458 on unrestricted funds and net expenditure of £231,567 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £55,889.

The charity aims to build reserves to cover 6 months operating expenditure for the purpose of ensuring the smooth running of the charity and to enable an orderly winding up should the charity need to close.

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 2023

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.

Approved by the board of trustees on 17/10/23

Signed:  (Trustee)

Name: Jane Hurler

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 2023, 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.

E J Beverley

Signed:

Name: E J Beverley FCCA

03/11/2023

West Yorkshire Community Accountancy Service CIO

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 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	12,032	6,775	18,807	330,807
Room and hall hire		17,139	-	17,139	20,935
Library hire		1,324	-	1,324	882
Rental income		4,019	-	4,019	4,377
Services		2,962	-	2,962	2,027
Event income		25,877	-	25,877	22,099
Other income		541	-	541	119
Fundraising		4,055	-	4,055	3,419
Activity income		1,872	3,310	5,182	2,082
Bank interest		67	-	67	3
Total income		69,888	10,085	79,973	386,750
Expenditure on:					
Salaries and NI	(3)	19,218	20,598	39,816	23,460
Pension	(3)	1,187	1,622	2,809	1,068
Payroll and pension costs		622	94	716	540
Activity costs		355	1,982	2,337	2,233
Rates		469	1,242	1,711	1,139
Insurance		3,232	-	3,232	2,569
Heat and light		-	8,115	8,115	8,556
Cleaning and waste		1,223	-	1,223	437
Repairs and maintenance		8,980	202,390	211,370	7,696
Stationery and office supplies		511	-	511	142
Advertising		1,584	171	1,755	1,773
Telephone and internet		1,467	-	1,467	1,366
Membership		270	-	270	252
Events and tickets		19,593	1,080	20,673	18,250
Fundraising		551	-	551	587
Licences		1,038	-	1,038	1,685
Independent examination costs		1,320	-	1,320	900
Legal and professional fees		361	573	934	998
Bank charges		478	-	478	984
Equipment		273	-	273	594
Depreciation		4,938	-	4,938	4,938
Volunteer expenses		120	-	120	33
Recruitment		-	-	-	495
Return to grant funder		-	-	-	490
Sundries		281	-	281	-
Loan interest		44	4,100	4,144	-
Total expenditure		68,115	241,967	310,082	81,185
Net income / (expenditure)		1,773	(231,882)	(230,109)	305,565
Transfers between funds		(315)	315	-	-
Net movement in funds		1,458	(231,567)	(230,109)	305,565
Fund balances brought forward		226,197	304,806	531,003	225,438
Fund balances carried forward	(4)	227,655	73,239	300,894	531,003

All incoming resources and resources expended derive from continuing activities.

Marsden Community Trust Limited
Balance sheet
as at 31 March 2023


		2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Fixed assets					
Tangible assets	(5)	171,766	-	171,766	176,704
Total fixed assets		<u>171,766</u>	<u>-</u>	<u>171,766</u>	<u>176,704</u>
Current assets					
Debtors and prepayments	(6)	67,706	-	67,706	287,607
Cash at bank and in hand	(7)	(5,640)	73,239	67,599	155,916
Total current assets		<u>62,066</u>	<u>73,239</u>	<u>135,305</u>	<u>443,523</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	6,177	-	6,177	89,224
Total current liabilities		<u>6,177</u>	<u>-</u>	<u>6,177</u>	<u>89,224</u>
Net current assets / (liabilities)		<u>55,889</u>	<u>73,239</u>	<u>129,128</u>	<u>354,299</u>
Net assets		<u>227,655</u>	<u>73,239</u>	<u>300,894</u>	<u>531,003</u>
Funds					
Unrestricted funds		227,655	-	227,655	226,197
Restricted funds		-	73,239	73,239	304,806
Total funds		<u>227,655</u>	<u>73,239</u>	<u>300,894</u>	<u>531,003</u>

For the year ending 31 March 2023 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 17/10/23

Signed:  (Trustee)

Name: JANE HULSE

Marsden Community Trust Limited

Notes to the accounts

for the year ended 31 March 2023

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, if 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

Equipment: over 4 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 continued

for the year ended 31 March 2023

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.

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.

2 Grants and donations

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Cuckoos Nest	-	630	630	674
Garfield Weston	-	-	-	20,000
HMRC Job Retention Scheme (JRS)	-	-	-	1,364
Keyfund	-	-	-	4,100
Kirklees Council	-	1,380	1,380	95,273
Marsden Community Trust Trading	10,440	-	10,440	2,606
National Lottery Community Fund (TNL)	-	(5,264)	(5,264)	199,219
One Community	-	-	-	3,000
Power to Change Trust	-	10,000	10,000	-
Other donations	1,592	29	1,621	4,571
	<u>12,032</u>	<u>6,775</u>	<u>18,807</u>	<u>330,807</u>

3 Staff costs and numbers

	2023 £	2022 £
Gross salaries	40,848	23,460
Social security costs	1,564	462
Employment allowance	(1,564)	(462)
Pensions	1,776	1,068
	<u>42,625</u>	<u>24,528</u>

The average number of employees during the year was 4.3, being an average of 1.6 full time equivalent (2022: 2.8, 1.1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2023 £	2022 £
Costs of the scheme to the charity for the year	1,776	1,068
Amount of any contributions outstanding at the year end	135	340

Marsden Community Trust Limited
Notes to the accounts continued
for the year ended 31 March 2023

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Cuckoos Nest	58	630	630	-	58
Ward Councillor funding	199	-	-	-	199
Ward councillor funding (2)	1,064	-	-	-	1,064
One Community (4)	3,469	-	1,923	-	1,546
Garfield Weston	15,709	-	15,709	-	-
TNL - Reaching Communities	1,646	-	1,646	-	-
Keyfund Northern Impact Fund	4,100	-	4,100	-	-
Power to Change Trust	-	10,000	5,794	-	4,206
TNL community fund	193,955	(5,264)	126,412	-	62,279
Kirklees Council	84,606	-	84,606	-	-
Kirklees Council (2)	-	1,380	1,147	-	233
Donations re toilet refurbishment	-	29	-	315	344
Colne Valley Anchor Network	-	3,310	-	-	3,310
	304,806	10,085	241,967	315	73,239

Fund name	Purpose of restriction
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.
One Community (4)	Towards a Tea Dance, a Memory Cafe and a Stay and Play group.
Garfield Weston	This money is part of a larger grant agreement involving The National Lottery - Reaching Communities, and Kirklees Council.
TNL - Reaching Communities	Revenue funding to go towards covering utility costs.
Keyfund Northern Impact Fund	Grant related to our bridge funding to cover the loan interest charges, any surplus being available for any use.
Power to Change Trust	Towards core costs and providing a warm space 3 mornings a week with entertainment and refreshments to support the local community.
TNL community fund	Towards the Marsden Mechanics Resilience Project over 3 years for capital works to the building, utility costs and salary for the Community and Business Development Manager role.
Kirklees Council	A capital grant towards the refurbishment of the Mechanics Institute in Marsden.
Kirklees Council (2)	Towards the charity market stall.
Donations re toilet refurbishment	Towards the refurbishment and upkeep of the toilets in the Mechanics Institute. In previous years donations for this purpose have been included in unrestricted but have now been transferred into this restricted fund.
Colne Valley Anchor Network	Funding towards a joint venture to provide specific community activities.

Marsden Community Trust Limited
Notes to the accounts continued
for the year ended 31 March 2023

5 Tangible assets	Equipment	Property	Fixtures and Fittings	Total
<u>Cost</u>	£	£	£	£
At 1 April 2022	2,389	196,892	2,580	201,861
Additions	-	-	-	-
At 31 March 2023	<u>2,389</u>	<u>196,892</u>	<u>2,580</u>	<u>201,861</u>
<u>Depreciation</u>				
At 1 April 2022	1,059	22,075	2,023	25,157
Charge for year	598	3,937	403	4,938
At 31 March 2023	<u>1,657</u>	<u>26,012</u>	<u>2,426</u>	<u>30,095</u>
<u>Net book value</u>				
At 31 March 2023	<u>732</u>	<u>170,880</u>	<u>154</u>	<u>171,766</u>
At 31 March 2022	<u>1,330</u>	<u>174,817</u>	<u>557</u>	<u>176,704</u>

6 Debtors and prepayments	2023	2022
	£	£
Debtors	6,347	5,115
Amounts owed by subsidiary company	6,440	2,906
Prepayments	839	965
Accrued income	54,080	278,561
Other debtors	-	60
	<u>67,706</u>	<u>287,607</u>

7 Cash at bank and in hand	2023	2022
	£	£
Cash at bank	67,291	155,831
Cash in hand	308	85
	<u>67,599</u>	<u>155,916</u>

8 Creditors and accruals	2023	2022
	£	£
Bank loans and overdrafts	1,737	85,000
Creditors	1,868	2,079
Accruals	2,360	1,805
Taxation and social security	77	-
Other creditors	135	340
	<u>6,177</u>	<u>89,224</u>

Marsden Community Trust Limited
Notes to the accounts continued
for the year ended 31 March 2023

9 Related party transactions

Trustee expenses

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

Trustee remuneration and benefits

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

Other transactions with trustees or related parties

			2023 £	2022 £
Name of trustee or related party	Relationship to charity	Description of transaction		
Marsden Community Trust Trading	Subsidiary trading company	Donation from subsidiary trading company	10,440	2,606
			<u>10,440</u>	<u>2,606</u>

10 Funds held as agent

	Balance b/f £	Incoming £	Outgoing £	Balance c/f £
Poetry Group	-	570	95	475
Ukraine Support Network	-	1,340	500	840
Youth Club	-	422	-	422
	<u>-</u>	<u>2,332</u>	<u>595</u>	<u>1,737</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 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Grants and donations	12,032	17,844	6,775	312,963	18,807	330,807
Room and hall hire	17,139	20,935	-	-	17,139	20,935
Library hire	1,324	882	-	-	1,324	882
Rental income	4,019	4,377	-	-	4,019	4,377
Services	2,962	2,027	-	-	2,962	2,027
Event income	25,877	22,099	-	-	25,877	22,099
Other income	541	119	-	-	541	119
Fundraising	4,055	3,419	-	-	4,055	3,419
Activity income	1,872	2,082	3,310	-	5,182	2,082
Bank interest	67	3	-	-	67	3
Total income	69,888	73,787	10,085	312,963	79,973	386,750
Expenditure						
Salaries and NI	19,218	17,416	20,598	6,044	39,816	23,460
Pension	1,187	1,068	1,622	-	2,809	1,068
Payroll and pension costs	622	516	94	24	716	540
Activity costs	355	2,042	1,982	191	2,337	2,233
Rates	469	891	1,242	248	1,711	1,139
Insurance	3,232	2,569	-	-	3,232	2,569
Heat and light	-	6,135	8,115	2,421	8,115	8,556
Cleaning and waste	1,223	330	-	107	1,223	437
Repairs and maintenance	8,980	6,373	202,390	1,323	211,370	7,696
Stationery and office supplies	511	142	-	-	511	142
Advertising	1,584	1,345	171	428	1,755	1,773
Telephone and internet	1,467	1,095	-	271	1,467	1,366
Membership	270	189	-	63	270	252
Events and tickets	19,593	16,960	1,080	1,290	20,673	18,250
Fundraising	551	587	-	-	551	587
Licences	1,038	771	-	914	1,038	1,685
Independent examination costs	1,320	900	-	-	1,320	900
Legal and professional fees	361	348	573	650	934	998
Bank charges	478	984	-	-	478	984
Equipment	273	467	-	127	273	594
Depreciation	4,938	4,938	-	-	4,938	4,938
Volunteer expenses	120	33	-	-	120	33
Recruitment	-	-	-	495	-	495
Return to grant funder	-	-	-	490	-	490
Sundries	281	-	-	-	281	-
Loan interest	44	-	4,100	-	4,144	-
Total expenditure	68,115	66,099	241,967	15,086	310,082	81,185
Net income / (expenditure)	1,773	7,688	(231,882)	297,877	(230,109)	305,565
Transfers between funds	(315)	547	315	(547)	-	-
Net movement in funds	1,458	8,235	(231,567)	297,330	(230,109)	305,565
Fund balances brought forward	226,197	217,962	304,806	7,476	531,003	225,438
Fund balances carried forward	227,655	226,197	73,239	304,806	300,894	531,003