

Emsworth CLT

**Report of the Members
For the year ended 31st August 2021**

Reference and Administrative details

Registered Society number

7829

Registered Office

Emsworth Community Centre
North Street
Emsworth
Hants
PO10 7DD

Members

D Stepien (Chair)
J Millar (secretary)
H Thuillier (Treasurer)
T Schofield
M Ridley
D Grove

Company Secretary

J Millar (secretary)

Bankers

Lloyds Bank plc
Smethwick Branch
PO Box 1000
BX1 1LT

Status

Emsworth CLT Ltd is registered under the Co-operative and Community Benefit Societies Act 2014 as a **Community Benefit Society**.

Annual Accounts 1st September 2020 to 31st August 2021

Emsworth CLT

Report of the Members For the year ended 31st August 2021

The Members are pleased to present their report and financial statements for the year ended 31st August 2021.

The Members confirm that the annual report of the Society complies with current statutory requirements, the Cooperative and Community Benefit Society Act 2014.

Emsworth CLT Limited (ECLT) was registered with the FCA as a Community Benefit Society in August 2018 and was formed for the benefit of the Community to operate as a Community Land Trust in Emsworth and the surrounding area. The Objects of the Society are to further the social, economic and/or environmental interests of people who live and/or work in this area.

The ECLT Board members are all volunteers and are aware of their responsibilities in relation to accounting and corporate governance.

RESPONSIBILITIES OF THE MEMBERS

The Members are responsible for preparing the Annual Report and the Financial Statements in accordance with the applicable law and the United Kingdom Generally Accepted Accounting Practice.

The Co-operative and Community Benefit Society Act 2014 requires the Members to prepare Financial Statements for each financial year which give a true and fair view of the Society's state of affairs and of its surplus or deficit for the period. In preparing those Financial Statements, the Members are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the Financial Statements on a going concern basis (unless it is inappropriate to presume that the Society will continue in operation)

The Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the Financial Statement comply with the Cooperative and Community Benefit Society Act 2014. They have general responsibility for taking reasonable steps to safeguard the assets of the Society and to prevent and detect fraud and other irregularities.

The Members are also responsible for the maintenance and integrity of the corporate and financial information included on the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from the legislation in other Jurisdictions.

Approved by order of the board of members on 23rd September 2021 and signed on its behalf by:

Chair (D Stepien)

Secretary (J Millar)

Treasurer (Harry Thuillier)

Vice Chair (T Schofield)

These accounts have been independently examined by Ms Lisa McGarry

Emsworth CLT

Report from Treasurer

These accounts cover the period from 1st September 2020 to 31st August 2021 and have been independently examined by Lisa McGarry

The principal costs incurred were a) for a scheme design for the Emsworth Town Quay and the remainder b) covered the cost of the new website <https://emsworthclt.org.uk/>. It should be noted that a great deal of professional expertise was given voluntarily.

At the end of the year the cash balance we held included grants received in advance which will contribute towards funding expenditure from September 2021 onward.

Exemption from audit

The society is entitled to exemption from audit under the provisions of The Co-operative and Community Benefit Societies Act 2014 (Amendments to Audit Requirements) Order 2018.

The members were asked at the AGM on 26th November 2020 to waive their right to require the society to obtain an audit of its accounts under section 476 of the Companies Act 2006 for the year ended 31 August 2021 and this was agreed unanimously.

Harry Thuillier (Treasurer)

Annual Accounts 1st September 2020 to 31st August 2021

Emsworth CLT Limited

Statement of Financial Activities For the year ended 31st August 2021

	Notes	Year Ended 31.08.21 £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		1.00
Grants		5,146.47
Investment income		<u>0.00</u>
Total		5,147.47
EXPENDITURE ON		
Bank charges	2	82.50
Other		<u>5,417.04</u>
Total		5,499.54
NET INCOME/(EXPENDITURE)		(352.07)
RECONCILIATION OF FUNDS		
Total funds brought forward		8,286.25
TOTAL FUNDS CARRIED FORWARD		<u>7,934.18</u>

The notes form part of these financial statements

Annual Accounts 1st September 2020 to 31st August 2021

Emsworth CLT Limited

Balance Sheet At 31st August 2021

	Year Ended 31.08.21 £
Notes	
FIXED ASSETS	
Tangible assets	-
CURRENT ASSETS	
Cash at bank & in hand	22,603.18
DEBTORS	
Amounts falling due within one year	-
NET CURRENT ASSETS	<u>22,603.18</u>
CREDITORS	14,666.00
TOTAL ASSETS LESS CURRENT LIABILITIES	<u><u>7,937.18</u></u>
CAPITAL AND FUNDS	
Share Capital	930.00
Income & Expenditure account	7,007.18
TOTAL FUNDS	<u><u>7,937.18</u></u>

Annual Accounts 1st September 2020 to 31st August 2021

Detailed Statement of Financial Activities For the year ended 31st August 2021

Income and Endowments

	Year ended 31 st August 2021 £
Donations & Legacies	
Donations	1.00
Grants	<u>5,146.47</u>
Total incoming resources	<u>5,147.47</u>

Expenditure

Other

Surveys (Housing survey part paid)	0.00
Support Costs (travel, Office Supplies, Software, Meeting rooms)	22.50
Subscriptions	300.00
Bank Charges	82.50
Legal & Professional Fees (Company setup, insurance)	270.57
Marketing (Leaflet & membership form design & print, Emsworth Show)	3781.47
Scheme Design (Architects)	960.00
Total Resources expended	<u>5,499.54</u>
Net	<u>(352.07)</u>