

REGISTERED COMPANY NUMBER: 07941909 (England and Wales)
REGISTERED CHARITY NUMBER: 1148814

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

During the period the Charity operated services within the remit of its core business and overall aims for the benefit of the community of Lincolnshire (the area of benefit), namely:

To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the benefit of the public by providing charities, not for profit or community organisations with access to property and land to further their charitable purposes.

Significant activities

The activities of the Charity will be reviewed each year to ensure they meet the aims and objectives set out above. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing existing and planning future activities to ensure these contribute to the overall aims and objectives set.

The main activities of the Charity are described below:

The Charity has operated under lease a property in Mint Lane, Lincoln known as Involve@Lincoln, in accordance with its charitable purposes. The property is a well-being centre and provides public benefit by being available to charitable and voluntary and community organisations in order for them to undertake activities of a charitable nature.

The Board of Trustees ensure that they continue to carry out the Charity's aims for the public benefit and confirm they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance as published by the Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The property in Mint Lane is operated as a general well-being centre, Involve@Lincoln, where it hosts a variety of groups and their activities. This includes a mental health social drop in (Renew), counselling services and a number of issue theme and peer support groups.

FINANCIAL REVIEW

Investment policy and objectives

At present the Charity, only having very low reserves, requires investments to be held in readily accessible accounts. This policy is to be held under review.

Reserves policy

Reserves are being built up through surpluses of hire charge income over costs.

The Board will meet to discuss the Reserves policy in the next few months to ensure this meets the objectives of the Charity.

This period has seen a net inflow of resources amounting to £6,598.

FUTURE PLANS

The Charity is pursuing opportunities to lease/manage other properties and to increase use of its current portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees have been recruited from the local community with any elections to the Board being approved by the trustees as and when required. During the period covered by the report there were no resignations from, and one appointment to the Board. The minimum requirement for the number of trustees is two.

Organisational structure

The Charity is run by the Trustee Board, which is responsible for setting the objectives, as well as overseeing the correct implementation of the policies and procedures of the Charity. The trustees are responsible for the management and control of the Charity, and ensure that it satisfies its contractual and legal obligations.

The Trustee Board meets approximately every three months, but the frequency is increased when issues arise.

Induction and training of new trustees

New trustees are invited to meet with an existing trustee, who gives an overview of trustees' duties and responsibilities. This, together with the first formal trustee meeting, comprises the current induction policy. Some trustees receive ongoing training through their professional bodies and as a result of other directorships/external appointments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07941909 (England and Wales)

Registered Charity number

1148814

Registered office

12 Mint Lane
LINCOLN
Lincolnshire
LN1 1UD

Trustees

Ms J Bain Charity Chief Executive
Mr S A Beardsley Chief Executive
Mr C Cooke Enterprise Consultant (resigned 25.9.19)
Ms M Vahl Research Consultant
Professor N R Curry
Ms M L Freeman

Independent Examiner

Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

Approved by order of the board of trustees on 2 March 2020 and signed on its behalf by:

Ms M Vahl - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

Independent examiner's report to the trustees of Community Assets Plus A company limited by guarantee ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

Responsibilities and basis of report

As the charity's trustees of the 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 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 2011 ('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 matters have come to my attention in connection with the examination giving me cause to believe:

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.

Mr S R Smith
FCA FCCA
Rigel Wolf Ltd
Chartered Accountants
Orion House
28A Spital Terrace
GAINSBOROUGH
Lincolnshire
DN21 2HQ

20 March 2020

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

	Notes	Unrestricted fund £	Restricted fund £	31.8.19 Total funds £	31.8.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		29,077	-	29,077	3,598
Other trading activities	2	<u>28,351</u>	<u>-</u>	<u>28,351</u>	<u>21,022</u>
Total		57,428	-	57,428	24,620
 EXPENDITURE ON					
Raising funds		32,122	-	32,122	38,640
Other		<u>18,708</u>	<u>-</u>	<u>18,708</u>	<u>888</u>
Total		50,830	-	50,830	39,528
 NET INCOME/(EXPENDITURE)		<u>6,598</u>	<u>-</u>	<u>6,598</u>	<u>(14,908)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		(1,561)	-	(1,561)	13,347
 TOTAL FUNDS CARRIED FORWARD		<u><u>5,037</u></u>	<u><u>-</u></u>	<u><u>5,037</u></u>	<u><u>(1,561)</u></u>

The notes form part of these financial statements

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
31 AUGUST 2019**

	Notes	Unrestricted fund £	Restricted fund £	31.8.19 Total funds £	31.8.18 Total funds £
CURRENT ASSETS					
Stocks	6	1,193	-	1,193	29
Debtors	7	1,333	-	1,333	3,800
Cash at bank		12,978	-	12,978	15,690
		<u>15,504</u>	-	<u>15,504</u>	<u>19,519</u>
CREDITORS					
Amounts falling due within one year	8	(10,467)	-	(10,467)	(21,080)
		<u>5,037</u>	-	<u>5,037</u>	<u>(1,561)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>5,037</u>	-	<u>5,037</u>	<u>(1,561)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>5,037</u>	-	<u>5,037</u>	<u>(1,561)</u>
NET ASSETS/(LIABILITIES)					
		<u><u>5,037</u></u>	<u><u>-</u></u>	<u><u>5,037</u></u>	<u><u>(1,561)</u></u>
FUNDS					
Unrestricted funds	9			<u>5,037</u>	<u>(1,561)</u>
TOTAL FUNDS					
				<u><u>5,037</u></u>	<u><u>(1,561)</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 2 March 2020 and were signed on its behalf by:

Ms M Vahl - Trustee

The notes form part of these financial statements

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

There are currently no restricted funds in use by the Charity.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

The directors have considered the future income of the charitable company and its ability to continue as a going concern. The directors are satisfied that, for the foreseeable future, the charitable company can meet its projected working capital requirements. Consequently the financial statements have been prepared on a going concern basis.

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

2. OTHER TRADING ACTIVITIES

	31.8.19	31.8.18
	£	£
Hire charges	28,351	21,022
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.19	31.8.18
	£	£
Other operating leases	13,962	13,962
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

During the year the Charity reimbursed a total of £NIL (2018 - £2,249) in travel and out of pocket expenses to trustees.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,598	-	3,598
Other trading activities	21,022	-	21,022
	<u> </u>	<u> </u>	<u> </u>
Total	24,620	-	24,620
 EXPENDITURE ON			
Raising funds	38,640	-	38,640
Other	888	-	888
	<u> </u>	<u> </u>	<u> </u>
Total	39,528	-	39,528
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(14,908)	-	(14,908)
 RECONCILIATION OF FUNDS			
Total funds brought forward	13,347	-	13,347
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

6. STOCKS	31.8.19	31.8.18
	£	£
Work-in-progress	1,193	29
	<u>1,193</u>	<u>29</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.19	31.8.18
	£	£
Trade debtors	132	2,670
Prepayments and accrued income	1,201	1,130
	<u>1,333</u>	<u>3,800</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.19	31.8.18
	£	£
Trade creditors	762	1,303
Accruals and deferred income	9,705	19,777
	<u>10,467</u>	<u>21,080</u>

9. MOVEMENT IN FUNDS		Net movement in funds	
	At 1.9.18	£	At 31.8.19
	£	£	£
Unrestricted funds			
General fund	(1,561)	6,598	5,037
	<u>(1,561)</u>	<u>6,598</u>	<u>5,037</u>
TOTAL FUNDS	<u>(1,561)</u>	<u>6,598</u>	<u>5,037</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	57,428	(50,830)	6,598
	<u>57,428</u>	<u>(50,830)</u>	<u>6,598</u>
TOTAL FUNDS	<u>57,428</u>	<u>(50,830)</u>	<u>6,598</u>

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	13,347	(14,908)	(1,561)
TOTAL FUNDS	<u>13,347</u>	<u>(14,908)</u>	<u>(1,561)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,620	(39,528)	(14,908)
TOTAL FUNDS	<u>24,620</u>	<u>(39,528)</u>	<u>(14,908)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	13,347	(8,310)	5,037
TOTAL FUNDS	<u>13,347</u>	<u>(8,310)</u>	<u>5,037</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,048	(90,358)	(8,310)
TOTAL FUNDS	<u>82,048</u>	<u>(90,358)</u>	<u>(8,310)</u>

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

10. RELATED PARTY DISCLOSURES

The Charity has a service contract with Rainbow Enterprise Management Ltd to provide executive capacity to the Charity during the year.

Rainbow Enterprise Management Ltd is a company owned and controlled by Charles Cooke who was a trustee of the Charity during the year.

During the year, the Charity paid £5,450 (2018 - £6,720) to Rainbow Enterprise Management Ltd under this contract. The Charity also paid £12,000 (2018 - £NIL) for project development work.

**COMMUNITY ASSETS PLUS
A COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2019**

	31.8.19 £	31.8.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	29,077	3,598
Other trading activities		
Hire charges	28,351	21,022
Total incoming resources	<u>57,428</u>	<u>24,620</u>
EXPENDITURE		
Raising donations and legacies		
Service contract	5,450	6,720
Other operating leases	13,962	13,962
Rates and water	(1,874)	2,913
Insurance	628	1,006
Light and heat	6,498	5,875
Telephone	337	400
Postage and stationery	138	33
Cleaning	3,000	3,000
Travelling expenses	-	2,124
Repairs and maintenance	3,932	2,607
	<u>32,071</u>	<u>38,640</u>
Other trading activities		
Bad debts	51	-
Support costs		
Finance		
Sundries	122	168
Governance costs		
Accountancy and legal fees	720	720
Management costs	12,000	-
Professional fees	5,866	-
	<u>18,586</u>	<u>720</u>
Total resources expended	<u>50,830</u>	<u>39,528</u>
Net income/(expenditure)	<u><u>6,598</u></u>	<u><u>(14,908)</u></u>

This page does not form part of the statutory financial statements