

Lands End Peninsula CLT Limited

A Company Registered in England and Wales

No: 7129906

Financial Statements and Trustees' Report

Period 1st April 2021 to 31st March 2022

Legal and Administrative Information

Name:	Lands End Peninsula CLT Limited
Reg'd Company:	7129906
Structure:	Charitable company limited by guarantee, not having any share capital
Trustees:	Chair Sue James Others Sharon Brolly Norman Emberson Delia Webb Catherine Goodman Tim Wotton

Trustees are elected by the membership at each Annual General Meeting

Trustee Declarations of Interest:

Sue (full name Suzanne) James was an elected member of Cornwall Council for St Just-in-Penwith until May 2021, so during the period covered by this report.

Secretary:	Catherine Goodman
Professional Advice:	Director, Cornwall Community Land Trust
Address:	c/o St Just Town Council & Library Market Street St Just Cornwall TR19 7HX
Bankers:	The Cooperative Bank PO Box 250 Skelmersdale WN8 6WT
Independent Examiner:	Alan Shepherd

LANDS END PENINSULA CLT LIMITED REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Lands End Peninsula CLT Limited is a company limited by guarantee, incorporated on 19th January 2010. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The Directors of the Charitable Company are the Trustees of the organisation. Under the requirements of the Memorandum and Articles of Association, one-third of the Trustees who are subject to rotation, retire at the Annual General Meeting and retiring Trustees who are eligible may declare their intention to stand for re-election.

Risk Management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Organisational Structure

The Board of Trustees meet to make all decisions. No staff are employed. There are two sub-committees that are working on specific projects, Chaired by Trustees.

Objectives and activities

The aims of the charitable company are:

- The provision of houses or hostels and any associated amenities for persons in necessitous circumstances upon terms appropriate to their means;
- The provision for the aged, disabled, handicapped (whether mentally or physically) or chronically sick persons in need thereof, of houses or hostels and any associated amenities specially designed or adapted to meet the disabilities and requirements of such persons;
- The provision of services, advice or assistance upon terms appropriate to their means to aged, disabled, handicapped (whether mentally or physically) or chronically sick persons in need thereof;
- The provision of facilities for recreation or other leisure time occupation in the interest of social welfare with the object of improving the conditions of life for the residents of the area of benefit;
- The relief of poverty in such ways as may be thought fit amongst the residents of the area of benefit;
- The advancement of education and vocational training amongst the residents of the area of benefit and the creation of training and employment opportunities by the provision of workspaces, buildings and/or land for use on favourable terms;

- The protection or conservation of the environment including the conservation, restoration and re-establishment of trees in particular broad-leaved trees plants and all forms of wildlife and thereby to secure the enjoyment by the residents of the area of benefit of the natural environment;
- The provision of public health facilities.

[The 'area of benefit' means the Cornwall Council Community Network Areas of West Penwith and Hayle & St Ives]

ACHIEVEMENT AND PERFORMANCE

Highlights of the year include:

We have continued to support two projects; one working to establish a Community Cemetery in Pendeen, the other providing the St Just Skate and improving the St Just Recreation Ground. The completion and official opening of the Skate Park is in sight, although delayed by the Pandemic and weather. Legal complications over the Land Transfer halted progress with the Community Cemetery, in terms of it starting and fund raising; Land Transfer is a pre-requisite to most large grant applications, which will be needed.

We have also continued to work with Croft Mear residents to maintain the open shared spaces, with a resident taking over the day to day maintenance tasks.

We are again looking towards providing housing to local people and early feasibility work is ongoing with Agile Properties for Modular, off site built sustainable homes, as a small pilot project in St Just. To succeed, this pilot will require Cornwall Council to transfer land to us at social rather than market value and for LiveWest to cooperate with us to allow foot and construction access over their land and to facilitate increased parking.

Financial Review

Croft Mear. We continue to manage the open space around the Croft Mear properties where the owners pay us a maintenance and administration fee. This is also to provide a contingency fund for when the access road and parking area may need attention.

Pendeen Community Cemetery sub group. Although the Pendeen Community Cemetery Project transferred to the local community centre (Centre of Pendeen) adjacent to the field for the cemetery in July 2020, a change in their committee led to the Group returning to us in October 2021, transferring £6623.57 into our Project Account.

St Just Skate and Recreation Park sub group. National Lottery and Sport England grants have been secured and will be drawn down as the Trust is invoiced; the first invoice and draw down took place at the end of our financial year.

Local Housing. A Town Council grant enabled us to commission work by Agile Properties to assess the feasibility of providing modular homes on a small Cornwall Council plot without vehicular access. Agile will also support our access to funding. This work is ongoing.

Reserves Policy. Three years ago we set up a £1000 reserve fund with some of the proceeds from the fee we received when one of the Croft Mear homes was sold. We now have £4,500 of unrestricted funds, as a reserve, primarily in case of remedial works being necessary at Croft Mear.

Priorities for the coming year:

- Continue to work with Croft Mear residents to maintain open areas in-line with their wishes.
- Support the St Just Skate and Recreation Park subgroup to deliver the skate park facility and then consider appropriate improvements to the wider facilities.
- Work with Agile Properties and others to develop a plan for the delivery of modular homes for local people.
- Listen and support other community led groups wanting to secure land or buildings for community benefit but only take on financially viable schemes.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees, directors of the Charitable Company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements 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 company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



.....
Sue James – Trustee

Date: 1st November 2022.....

LANDS END PENINSULA CLT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	2022 <i>Total</i> Funds
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>
INCOMING RESOURCES				
Incoming Resources from generated funds				
Voluntary Income		2510		2510
Property Income		770		770
Pendeen Cemetery			6624	6624
St Just Recreation Ground Skate Park			104620	104620
Total Incoming Resources		3280	111244	114524
RESOURCES EXPENDED				
Charitable Activities				
Affordable Housing	<i>5</i>	737	0	737
Pendeen Cemetery			0	0
St Just Recreation Ground Skate Park			<u>104048</u>	104048
		<u>737</u>	<u>104048</u>	<u>104785</u>
NET INCOMING/(OUTGOING)				
RESOURCES BEFORE TRANSFERS		2543	7196	9739
Gross Transfers between Funds		<u>0</u>	<u>0</u>	<u>0</u>
Net Incoming/(Outgoing) Resources		2543	7196	<u>9739</u>
TOTAL FUNDS CARRIED FORWARD		8206	15355	<u>23561</u>

The notes form part of these financial statements

LANDS END PENINSULA CLT LIMITED
BALANCE SHEET
AS AT 31 MARCH 2022

		Restricted Funds	Unrestricted Funds	2022 Total Funds
	<i>Notes</i>	£	£	£
FIXED ASSETS				
Tangible Assets		0	0	0
CURRENT ASSETS				
Cash in Hand		0		0
Cash at Bank		15355	8191	23546
DEBTORS		<u>0</u>	<u>15</u>	<u>15</u>
		15355	8206	23561
CREDITORS & ACCRUALS				
Amounts falling due within one year	3	<u>0</u>	<u>0</u>	<u>0</u>
NET CURRENT (LIABILITIES)/ASSETS		15355	8206	23561
TOTAL ASSETS LESS CURRENT LIABILITIES		15355	8206	23561
CREDITORS				
Amounts falling due after more than one year	4	0	0	0
NET ASSETS / (LIABILITIES)		15355	8206	23561
FUNDS	6			
Restricted Funds		15355		15355
Unrestricted Funds			8206	8206
TOTAL FUNDS		15355	8206	23561

LANDS END PENINSULA CLT LIMITED
BALANCE SHEET - CONTINUED
AT 31 MARCH 2022 (...cont.)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 & 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 the Companies Act 2006, Sections 394 & 395 and which otherwise comply with the requirements of the Act relating to financial so far as is applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 1st November 2022 and were signed on their behalf by:



Mrs Sue James – Trustee

The notes form part of these financial statements

LANDS END PENINSULA CLT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st March 2022

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming Resources

All Incoming Resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all the 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

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery etc.	-25% on reducing balance
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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.

Restriction arises 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.

LANDS END PENINSULA CLT LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st MARCH 2022 (continued)

			2022	2021
			£	£
2 TRUSTEES' REMUNERATION AND BENEFITS				
	There were no Trustees' remuneration or other benefits or expenses for the year ended 31st March 2021			
3 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR			0	410
4 CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			0	<u>0</u>
5 MOVEMENT IN FUNDS	At	Net Funds	At 31/3/22	
	1/4/21	Movement		
Unrestricted Funds	5663	2543	8206	
Restricted Funds	8159	7196	15355	
TOTAL FUNDS	<u>13822</u>	<u>9739</u>	<u>23561</u>	

LANDS END PENINSULA CLT LIMITED

**SUMMARY OF SUB GROUP ACTIVITIES
FOR THE YEAR ENDED MARCH 31 2022**

Pendeen Cemetery		2021
Income		
Donations	0	289
Centre of Pendeen Transfer	<u>6624</u>	<u>0</u>
	6624	289
Expenditure		
Planning Application & Fees	0	296
Centre of Pendeen Transfers	0	2231
Survey Fees	0	0
Groundwater Monitoring	<u>0</u>	<u>0</u>
	0	<u>2527</u>
Surplus/ (Deficit)	<u>6624</u>	<u>4097</u>
St Just Recreation Ground Skate Park		
Income		
Donations	7719	5500
Funds Raised	901	0
Grant Sports England Fund	95000	0
Grant Live West Homes	<u>1000</u>	<u>2000</u>
	104620	7500
Expenditure		
Sewer Survey	402	300
Legal Fees	4067	<u>0</u>
Canvas Spaces	<u>99579</u>	
	<u>104048</u>	<u>300</u>
Surplus/ (Deficit)	<u>572</u>	<u>7200</u>

LANDS END PENINSULA CLT LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		2021
		£
INCOMING RESOURCES		
Voluntary Income		
Membership Fees	5	1
Sale of Mower	0	75
Donation	5	5
Town Council Grant	<u>2500</u>	<u>0</u>
	2510	81
Investment Income		
Interest Receivable	0	<u>0</u>
Property Income		
Ground Maintenance	360	360
Open Space Maintenance Charge	<u>410</u>	<u>530</u>
	<u>770</u>	<u>890</u>
Pendeen Cemetery	<u>6624</u>	<u>289</u>
St Just Recreation Ground	<u>104620</u>	<u>7500</u>
Total Incoming Resources	<u>114524</u>	<u>8760</u>
RESOURCES EXPENDED		
Charitable Activities		
Insurance & Subscriptions	99	99
Legal, Professional & Property Costs		
Lottery Licence	0	20
Fencing Repairs	0	150
Grass Cutting	600	480
Christmas Tree		
Festival	25	0
Charity Annual	13	<u>13</u>

Return		<u>638</u>	<u>663</u>
		737	762
Pendeen Cemetery	0		2527
St Just Recreation Ground	104048	104048	300
Total Resources Expended		<u>104785</u>	<u>3589</u>
Net Surplus/(Expenditure)		<u>9739</u>	<u>5171</u>