

Unaudited Financial Statements

For The Year Ended 31 July 2023

for

Sherford Community Land Trust Limited

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For The Year Ended 31 July 2023

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Sherford Community Land Trust Limited (Registered number: 11463703)

Income Statement
For The Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
TURNOVER	499,664	24,969
Other income	306	31
Depreciation and other amounts written off assets	(2,043)	(1,660)
Other charges	(88,517)	(50,770)
Taxation	(58)	(6)
SURPLUS/(DEFICIT)	<u>409,352</u>	<u>(27,436)</u>

Sherford Community Land Trust Limited (Registered number: 11463703)

Balance Sheet

31 July 2023

	31.7.23		31.7.22	
	£	£	£	£
FIXED ASSETS		8,172		10,215
CURRENT ASSETS	479,702		60,045	
CREDITORS				
Amounts falling due within one year	<u>(10,314)</u>		<u>(2,052)</u>	
NET CURRENT ASSETS		<u>469,388</u>		<u>57,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>477,560</u>		<u>68,208</u>
RESERVES		<u>477,560</u>		<u>68,208</u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Sherford Community Land Trust Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 11463703

Registered office: South Hams District Council
Follaton House
Totnes
Devon
TQ9 5NE

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 7 (2022 - 6).

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2024 and were signed on its behalf by:

A H W Powell - Director

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Sherford Community Land Trust Limited (Registered number: 11463703)

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sherford Community Land Trust Limited for the year ended 31 July 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Sherford Community Land Trust Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sherford Community Land Trust Limited and state those matters that we have agreed to state to the Board of Directors of Sherford Community Land Trust Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sherford Community Land Trust Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sherford Community Land Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sherford Community Land Trust Limited. You consider that Sherford Community Land Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sherford Community Land Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bromhead

Bromhead
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

30 April 2024

Sherford Community Land Trust Limited (Registered number: 11463703)

Detailed Income and Expenditure Account
For The Year Ended 31 July 2023

	31.7.23		31.7.22	
	£	£	£	£
Turnover				
Community Hub	22,628		13,709	
Income from Residents	3,640		11,260	
Grant income	473,396		-	
	<u>499,664</u>	499,664	<u>-</u>	24,969
Other income				
Deposit account interest		306		31
		<u>499,970</u>		<u>25,000</u>
Expenditure				
Coordinator costs	19,831		19,964	
Rates and water	442		178	
Insurance	372		613	
Light and heat	3,320		1,560	
Community events	199		3,012	
Telephone	748		579	
Advertising	1,206		-	
Website design	168		318	
Repairs and renewals	814		3,546	
Household and cleaning	9,189		7,827	
Sundry expenses	193		-	
Accountancy	2,145		2,292	
Subscriptions	578		420	
Consultancy costs	-		8,130	
Legal and professional fees	48,325		2,280	
Grants paid	840		-	
	<u>88,370</u>	88,370	<u>50,719</u>	
		411,600		(25,719)
Finance costs				
Bank charges		147		51
		<u>411,453</u>		<u>(25,770)</u>
Depreciation				
Fixtures and fittings		2,043		1,660
NET SURPLUS/(DEFICIT)		<u>409,410</u>		<u>(27,430)</u>