

Middle Marches Community Land Trust Limited

Balance Sheet

As at 31st March 2023

		2023	2022
Fixed Assets		121500	121500
Current assets			
Debtors:	Trade Debtors		
	Prepayments and accrued income		
Cash at bank and in hand		445477	44907
Total current assets		<u>445477</u>	<u>44907</u>
less: Liabilities			
Creditors:			
Amounts due within one year	MGL	<u>-</u>	<u>3330</u>
			3330
Amounts due after one year	Loan	80000	80000
Net assets		<u>486977</u>	<u>83077</u>
Funds			
Share Capital		5043	4245
Revenue Account	Restricted Funds	477203	67761
	General	4729	11071
	Total	481932	78832
Total funds		<u>486975</u>	<u>83077</u>

The notes on the following pages form part of these financial statements.

For the year ending 31 March 2023 the society was entitled to disapply the requirement to have its financial statements for the financial year audited.

The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Director:

L.S. Keymer
L.S. KEYMER

Approved by the board:

25/10/2023

The accompanying notes form an integral part of these accounts.

Middle Marches Community Land Trust Limited

**Notes to the accounts
Year Ended 31st March 2023**

1 Accounting Policies

Basis of the preparation of the accounts

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

Incoming resources

All incoming resources are recognised when the trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

These have been analysed using a natural classification.

Depreciation

No depreciation was charged on land acquired as the trustees believe that the residual value exceeds any written down value.

2 Tangible Fixed Assets

	Land at Cudwell Meadow	Land at Norbury Hill	Total
Cost			
At 1st April 2022	19000	102500	121500
Additions/disposals			
At 31st March 2023	<u>19000</u>	<u>102500</u>	<u>121500</u>
Depreciation			
At 1st April 2022			
Charge for the year			
At 31st March 2023			
Net Book Value			
At 1st April 2022	<u>19000</u>	<u>102500</u>	<u>121500</u>
At 31st March 2023	<u>19000</u>	<u>102500</u>	<u>121500</u>

3 Staff Costs and related parties

There were no employees in the year. The key management personnel are the Board of Trustees who are unpaid.

There were no fees, remuneration or expenses paid to members, board members or officers.

Middle Marches Community Land Trust Limited

**Notes to the accounts
Year Ended 31st March 2023**

4 Taxation

The Trust is recognised as an Exempt Charity by HMRC and, as such, is exempt from Corporation Tax on its activities.

5 Movements in funds

		Balance 01.04.2022	Movements in year		Balance 31.03.2023
			Incoming	Outgoing	
Unrestricted Funds					
	General Fund	11071	5663	12004	4729
		11071	5663	12004	4729
Restricted Funds					
	Cudwell	22454	794	1626	21622
	Norbury	45307	7577	8486	44398
	Leasowes		412249	1065	411184
		67761	420619	11177	477204
		78832	426282	23181	481933

The purchase of land at High Leasowes, Church Stretton was completed in April 2023, after the financial year end. The sum involved then was £402,990, including fees, £400,000 becoming a major land asset.

6 Membership Information

The Board allot to members, upon their admission, the shares for which they have applied and shall allot from time to time any shares subsequently applied for.

Details of membership for the year are:

Members at 31st March 2022	87
Net change during year	22
Members at 31st March 2023	<u>109</u>

Middle Marches Community Land Trust Limited
Income and Expenditure Account

Year Ended 31st March 2023

	General	Cudwell	Norbury	Leasowes	Total	Prior Year Total
	£		£		£	
Income						
Appeals				412249	412249	
Earnings	1000	227	4074		5301	4941
Donations	3535	203	500		4238	2554
Gift Aid	628	14	3		644	
Grants			3000		3000	18760
						AONB 1500
						MCCLH 250
	500				500	
		350			350	
						CPRE
						Stretton Focus
Total Income	5663	794	7577	412249	426283	28006
Expenditure						
Legal fees				1000	1000	6367
Survey Fees			312		312	
Maintenance/Improvement		1526	7670		9196	4165
Photocopying & printing						200
Postage	18				18	
Bank charges	63	1	1	65	130	25
Venue hire	120				120	139
Subscriptions	350				350	444
Online G. software	111				111	
Accountancy fees	40				40	
Insurances	183	99	504		786	655
Lizzie/Sarah admin costs	1413				1413	1263
Tools and Equipment						594
Other Projects HUB	3812				3812	116
Conference Costs	5895				5895	402
Total Expenditure	12004	1626	8486	1065	23181	14370
Net Income	(6342)	(833)	(909)	411184	403101	13636
Transfers to/from	-					
Brought Forward	11071	22454	45306		78832	65197
Carried Forward	4729	21622	44397	411184	481933	78833