



a Community Benefit Society - Registration Number 31491R

# ANNUAL ACCOUNTS

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1st APRIL 2021 TO 31st MARCH 2022

prepared on 8th May 2022

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## **QUEEN CAMEL COMMUNITY LAND TRUST LIMITED**

### **TREASURER'S REPORT**

I believe to say that this year has been a success would be wholly justified.

### **PROFIT AND LOSS ACCOUNT**

income amounted to £17,150 compared with a budget of £45,000. This was the result of having effectively granted leases on all the rooms which we had acquired. In addition we then converted and granted leases on the boys' and girls' lavatories, the vestibule and even a garden shed. However the income has been well used

Expenditure amounted to £68,110 which generated a very small loss and this was primarily due to conversions mentioned above. Of course all utility costs soared as a result of having more tenants than anticipated. And the restoration of Block D, the old gymnasium, was completed after having new walls, new windows and new doors installed.

Much of this work was accomplished with the continuing assistance of volunteers who were also responsible for the creation of new flower beds.

### **BALANCE SHEET**

The total for equipment includes £19,668 for the purchase of two new central heating boilers. We have £47,000 on deposit at the bank and hope soon to plan the repayment of loans which currently stand at £54,000. The balance sheet indicates that we are financially secure and well placed to continue developments in the years to come.

### **THE FUTURE**

Our budgeted income from all sources in the year to 31<sup>st</sup> of March 2023 is £86,000. With careful management this should allow us to continue improving the property. In particular we plan to create the beginning of a garden with access to the river which would be for the benefit of everyone; we would like to display our archaeology and archive records; to build a changing places facility; to install electric charging points and many other facilities for the benefit of our local community but all this will require a lot of financial assistance.

**Report to the directors of Queen Camel Community Land Trust Limited ('the Trust').**

I report on the accounts of the Trust for the year ended 31 March 2022.

The directors of the Trust are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year. This is supported by a resolution passed at the last AGM of the Trust. However the directors wish to see an independent examination of the accounts.

My examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. The procedures undertaken do not provide all the evidence that would be required for a full professional audit or accountant's report and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with this examination no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

\* to keep proper accounting records, and

\* to prepare accounts which accord with the accounting records and comply with accounting requirements

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Name: Alexander Louis Richmond-Scott

Address: Alderley House, Englands Lane, Queen Camel, Yeovil, Somerset BA22 7NN.

Date: 12 June 2022

PROFIT AND LOSS ACCOUNT

	2021 - 2022		2020 - 2021
for the 12 months to 31st March 2022	£	£	
<b>INCOME</b>			
Grant Received - Amortisation	5,000		5,000
Grant Received - Salaries after COVID	0		25,000
Grant Received - Bus. Dev./ Salaries	3,510		13,268
Ground Rent Received	4,366		4,366
Rental Income	31,104		17,736
Service Charge Income	15,722		8,547
Service Charges Invoiced	6,443		0
Licence Income	440		462
Hot Desk Income	0		0
Interest Received	160		369
Other Rental Income	386		0
Donations Received	0		2,520
HMRC Furlough receipts	0		6,740
		67,131	84,008
<b>EXPENDITURE</b>			
Advertising	0		20
Amortisation	5,000		5,000
Bank Charges	0		-165
Block D Expenditure	8,707		0
Business Development	350		0
Catering	183		0
Cleaning	1,439		525
Computer software	514		258
Corporation Tax	-424		424
Decorating	702		877
Depreciation	2,452		3,269
Electrical Repairs	3,612		3,960
Electricity	7,623		2,806

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Fire Alarm etc. Maintenance	425	894
Grounds Maintenance	6,016	1,028
Heating Oil	4,622	2,863
Health and Safety	135	153
Insurance	2,831	2,790
Printing	282	81
Repairs and Maintenance	14,916	29,677
Salary - administration	6,211	3,841
Salary - manager	0	5,736
Signage	124	0
Subscriptions	190	190
Sundry Expenses	0	0
Telephone	496	449
Waste Collection	700	246
Water Rates	1,006	591
Website Design	<u>0</u>	<u>0</u>
	68,110	65,513
	<u>          </u>	<u>          </u>
<b>DEFICIT/SURPLUS</b>	£ <b>-980</b>	18,495
	<u>          </u>	<u>          </u>

## QUEEN CAMEL COMMUNITY LAND TRUST LIMITED

## BALANCE SHEET

	31st March 2022		31st March 2021	
	£	£	£	£
<b>FIXED ASSETS</b>				
Freehold Property	257,825		257,825	
Less Amortisation	<u>-15,000</u>	242,825	<u>-5,000</u>	252,825
<b>EQUIPMENT</b>	22,078		1,186	
Less Depreciation	<u>-5,721</u>	16,357	<u>0</u>	1,186
<b>CURRENT ASSETS</b>				
Bank - Current Account	665		23,197	
Bank - Deposit Account	47,000		21,735	
Debtors and Prepayments	3,231	<u>50,897</u>	4,984	<u>49,916</u>
		310,078		303,927
<b>CURRENT LIABILITIES</b>				
Creditors	-859		-21,223	
Salaries control a/c	<u>0</u>	-859	<u>0</u>	-21,223
<b>TOTAL ASSETS</b>	£	<u>309,219</u>	£	<u>282,704</u>
<b>REPRESENTED BY</b>				
Share Capital		44,196		21,986
General Reserves		31,714		28,776
Loans		54,000		65,000
Part of Grant carried forward - freehold		172,500		182,500
Part of Grant carried forward - salaries		3,299		0
Part of Grant carried forward - business development		4,490		0
Profit & Loss Account - this period		<u>-980</u>		<u>-15,559</u>
	£	<u>309,219</u>	£	<u>282,704</u>

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The financial records of the Society have been reviewed by an independent examiner and were found to be in good order. These financial statements give a true and fair view of the Society's affairs as at 31st of March 2022 and of its income and expenditure for the year then ended.

R Heath-Coleman  
Chairman and Secretary

*R Heath-Coleman* ..... *22/8/22*  
signed ..... date

S Stapely  
Vice-Chairman and Financial Director

*S Stapely* ..... *22/8/22*  
signed ..... date

A Voysey  
Director

*A Voysey* ..... *22/8/22*  
signed ..... date

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