

Leiston Community Land Trust Limited

Registered Number RS007854

STATEMENT OF ACCOUNTS

For the year ended 31 March 2023

Leiston Community Land Trust Limited

Registered Number RS007854

Registered Address: Leiston Town Council Office
Main Street
Leiston
Suffolk
IP16 4ER

Trustees: Russell Rainger (Chairman)
Simon Merrett (Vice Chairman)
Lesley Hill
Bing Boast
Selena Levermore
Sarah Driver
Maria Chapman-Beer
Andrew Crisp
Philip Edwards

Accountants Chapel Road Accounting Services Limited
Carlton Park House
Carlton Park Industrial Estate
Saxmundham
Suffolk
IP17 2NL

Leiston Community Land Trust Limited

Registered Number RS007854

STATEMENT OF ACCOUNTS

For the year ended 31 March 2023

INDEX

	Page
TRUSTEE'S REPORT	1
ACCOUNTANTS REPORT	2
PROFIT AND LOSS	3
BALANCE SHEET	4
STATEMENT OF CHANGE IN EQUITY	5
NOTES TO THE ACCOUNTS	6 to 8
DETAILED PROFIT AND LOSS	9

Leiston Community Land Trust Limited

Registered Number RS007854

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and accounts for the year ended 31 March 2023.

Principal Activities

The company's principal activity during the year continued to be a trust to purchase land in Leiston for Leistons' community.

Trustees

The following persons served as trustees during the year:

Russell Rainger
Simon Merrett
Lesley Hill
Bing Boast
Selena Levermore
Sarah Driver
Maria Chapman-Beer
Andrew Crisp
Philip Edwards

Small company provision

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 14 June 2023 and signed on its behalf.



Philip Edwards
Trustee

Leiston Community Land Trust Limited

Registered Number RS007854

Accountants' report to the trustees of LEISTON COMMUNITY LAND TRUST LIMITED

For year ended 31 March 2023

You consider that the company is exempt from an audit for the year ended 31 March 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Change in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these account.



Chapel Road Accounting Services Limited
Certified Accountants

Carlton Park House
Carlton Park Industrial Estate
Saxmundham
Suffolk
IP17 2NL

14 June 2023

Leiston Community Land Trust Limited

Registered Number RS007854

PROFIT & LOSS

For the year ended 31 March 2023

	2023 <u>Total</u> £	2022 <u>Total</u> £
Turnover	22,071	157,383
Cost of Sales	-	-148,439
Gross Profit	<u>22,071</u>	<u>8,944</u>
Administrative expenses	-32,226	-9,838
Other operating income	0	3,667
Operating Profit	<u>-10,155</u>	<u>2,773</u>
Profit before taxation	-10,155	2,773
Tax on profit	-	-
Profit for the financial year	<u>-10,155</u>	<u>2,773</u>

Leiston Community Land Trust Limited

Registered Number RS007854

BALANCE SHEET

As of 31 March 2023

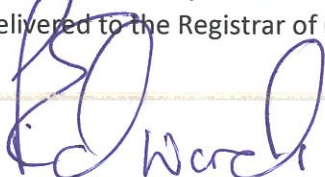
	Notes	2023 £	2022 £
Current Assets			
Cash In Bank		22,863	38,823
Creditors			
Amounts falling due in one year	3	(432)	-6,237
Net current assets		<u>22,431</u>	<u>32,586</u>
Net assets		<u>22,431</u>	<u>32,586</u>
Capital and Reserves			
Profit and loss account		<u>22,431</u>	<u>32,586</u>
		<u>22,431</u>	<u>32,586</u>

The trustees are satisfied that the company is entitled to exemption from the requirements to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Selena Levermore

Trustee

Approved by the board on 14 June 2023

Leiston Community Land Trust Limited

Registered Number RS007854

STATEMENT OF CHANGES IN EQUITY

For year ended 31 March 2023

	Share Capital £	Share Premium £	Re-valuation reserve £	Profit and loss account £	Total £
At 1 April 2021	-	-	-	29,813	29,813
Profit for the financial year				2,773	2,773
At 31 March 2022	-	-	-	32,586	32,586
At 1 April 2022	-	-	-	32,586	32,586
Profit for the financial year				(10,155)	
At 31 March 2023	-	-	-	22,431	32,586

NOTES TO THE ACCOUNT

For the year ended 31 March 2023

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from rendering of services is recognised by reference to the stage of completion of the contract. The stage of completing of a contract is measured by comparing the costs incurred for work performed to date to the total estimated costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Leiston Community Land Trust Limited

Registered Number RS007854

NOTES TO THE ACCOUNT

For the year ended 31 March 2023

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leiston Community Land Trust Limited

Registered Number RS007854

NOTES TO THE ACCOUNTS

For the year ended 31 March 2023

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all risk and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligation under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	EMPLOYEES	2023	2022
	Average number of persons employed by the company	0	0
3	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	Other creditors	432	6,237
		<u>432</u>	<u>6,237</u>

4 OTHER INFORMATION

LEISTON COMMUNITY LAND TRUST LIMITED is a registered society and incorporated in England. Its registered office is:
Leiston Town Council Office
Main Street
Leiston
IP16 4ER

Leiston Community Land Trust Limited

Registered Number RS007854

NOTES TO THE ACCOUNT

For the year ended 31 March 2023

	2023	2022
	Total	Total
	£	£
Sales		
Grants	13,919	154,052
Donations	7,707	3,049
Electricity Sales	445	271
Memberships	-	11
	<u>22,071</u>	<u>157,383</u>
Cost of Sales		
Subcontractor costs	-	148,439
	<u>-</u>	<u>148,439</u>
Administration Expenses		
Premises costs:		
Light and heat	728	255
	<u>728</u>	<u>255</u>
General administrative expenses:		
Stationery and printing	1,587	66
Subscriptions & Memberships	673	450
Insurance	225	225
Repairs and maintenance	21,418	7,061
	<u>23,903</u>	<u>7,802</u>
Legal and professional costs:		
Accountancy fees	432	361
Advertising and PR	1,163	148
Other legal and professional	6,000	1,272
	<u>7,595</u>	<u>1,781</u>
	<u>32,226</u>	<u>9,838</u>
Other operating income		
Other operating income	-	3,667
	<u>-</u>	<u>3,667</u>