

Leiston Community Land Trust Treasurers report 2024 – 2025

As agreed last year our financial report has been prepared by Crasl accountants and is available on the CLT website.

Firstly, to mention, that from an accounting point of view the biggest item during this financial year was a grant received from Sizewell C for £250,000.

In preparing our accounts there was considerable debate about whether we would be liable for Corporation tax on this amount. After consultation with tax specialists, it was confirmed that the unspent amount of this grant could be deferred indefinitely thus removing our tax liability. However, as a result of that the grant does not show as income in our profit and loss or management accounts. It does show as a creditor in our balance sheet.

So, in broad- terms a summary for the period ending 31st March 25 was as follows.

(see spreadsheet)

I would recommend Crasl's financial statement

Moving forward to this financial year, we are required to commission an independent external examination of our accounts, and I would propose that in view of their knowledge of our circumstances and their very competitive cost, that we ask CRASL to carry out that work again.

Philip Edwards - LCLT Trustee