

# Annual Accounts 16th August 2019 to 31st August 2020

Emsworth CLT

## Report from Treasurer

For the year ended 31<sup>st</sup> August 2020

These accounts cover the period from 16<sup>th</sup> August 2019 to 31<sup>st</sup> August 2020 and have been independently examined by Lisa McGarry.

The costs we incurred are mainly related to Scheme design for the project in South Street, Emsworth together with final payment for the housing survey that was carried out in September 2019. A great deal of professional expertise was given voluntarily.

At the end of the year the cash balance we held included grants received in advance which will contribute towards funding expenditure from September 2020 onward.

It should be noted that there was no charge for insurance as Zurich invoiced for this year in August 2019 i.e. Last financial year. They have extended the period of insurance for this year to November 2020, so the next invoice we will receive will be in October 2020.

### **Exemption from audit**

The society is entitled to exemption from audit under the provisions of The Co-operative and Community Benefit Societies Act 2014 (Amendments to Audit Requirements) Order 2018.

The members were asked at the AGM on 13<sup>th</sup> February 2020 to waive their right to require the society to obtain an audit of its accounts under section 476 of the Companies Act 2006 for the year ended 31 August 2020 and this was agreed unanimously.

**Harry Thuillier (Treasurer)**

# Annual Accounts 16th August 2019 to 31st August 2020

Emsworth CLT Limited

## Statement of Financial Activities For the year ended 31st August 2020

	Notes	Year Ended 31.08.20 £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		406.50
Grants		13,474.83
Investment income		<u>0.00</u>
<b>Total</b>		<b>13,881.33</b>
<b>EXPENDITURE ON</b>		
Bank charges	2	13.00
Other		<u>15,926.78</u>
<b>Total</b>		<b>15,939.78</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,058.45)</b>
<b>RECONCILIATION OF FUNDS</b>		
<b>Total funds brought forward</b>		<b>10,269.70</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>8,286.25</u></b>

The notes form part of these financial statements

# Annual Accounts 16th August 2019 to 31st August 2020

## Emsworth CLT Limited

### Balance Sheet At 31<sup>st</sup> August 2020

	Notes	Year Ended 31.08.20 £
<b>FIXED ASSETS</b>		
Tangible assets		-
<b>CURRENT ASSETS</b>		
Cash at bank & in hand		28,255.17
<b>DEBTORS</b>		
Amounts falling due within one year		-
<b>NET CURRENT ASSETS</b>		<u>28,255.17</u>
<b>CREDITORS</b>		19,968.92
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,286.25</u>
<b>CAPITAL AND FUNDS</b>		
Share Capital		927.00
Income & Expenditure account		7,359.25
<b>TOTAL FUNDS</b>		<u>8,286.25</u>

# Annual Accounts 16th August 2019 to 31st August 2020

## Detailed Statement of Financial Activities For the year ended 31st August 2020

<b>Income and Endowments</b>	Year ended 31 <sup>st</sup> August 2020 £
<b>Donations &amp; Legacies</b>	
Donations	406.50
Grants	<u>13,474.83</u>
<b>Total incoming resources</b>	<b><u>13,881.33</u></b>
<b>Expenditure</b>	
<b>Other</b>	
Surveys (Housing survey part paid)	4,691.74
Support Costs (travel, Office Supplies, Software, Meeting rooms)	475.14
Subscriptions	0.00
Bank Charges	13.00
Legal & Professional Fees (Company setup, insurance)	24.50
Marketing (Leaflet & membership form design & print, Emsworth Show)	1,187.10
Scheme Design (Architects)	9,547.30
<b>Total Resources expended</b>	<u><b>15,939.78</b></u>
<b>Net</b>	<u><b>(2,058.45)</b></u>