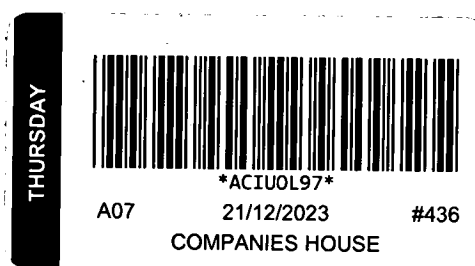


REGISTERED COMPANY NUMBER: 11352453 (England and Wales)
REGISTERED CHARITY NUMBER: 1181679

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 JUNE 2022 TO 31 MARCH 2023
FOR
FLEETWOOD TRUST**



Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

FLEETWOOD TRUST

CONTENTS OF THE FINANCIAL STATEMENTS for the period 1 June 2022 to 31 March 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13

REPORT OF THE TRUSTEES
for the period 1 June 2022 to 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 June 2022 to 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further benefit the residents of Fleetwood.

Significant activities

In the year the Trust has been continuing with redeveloping the hospital for the benefit of the Town. New partnerships have been developed in the year, Blackpool & Fylde College have started running courses from the building, MacMillan have a space and the Volunteer Centre are running courses for 16 to 24 year olds.

Public benefit

Trustees have all reviewed the Charity Commissions guidance on public benefit and all have regard to it.

Grantmaking

Currently the Trust makes no grants.

Volunteers

To date volunteers have assisted in making key decisions for the development of the building. A building committee has been created and tenants volunteer their time to assist in the redevelopment of the building.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In the year the Trust has:

- Creation of space for Blackpool & the Fylde College, running courses from September
- Created Fleetwoods first Changing Places facility
- Opened space for MacMillan to provide much needed services for the Town
- Started partnerships and applied for funding for the ground floor of the building to be announced on the coming months

Financial review

Financial position

The Trustees have maintained a financially sustainable position throughout the year, despite serious economic instability and uncertainty of support on a National level. The Trust will be sustained on its rental income over the coming years.

Principal funding sources

The Trusts main source of funding is rental income received, grants applied for and donations.

Reserves policy

Any reserves held are for the development of the property at this stage, once the charity is more established and has met its initial objectives it may be necessary to develop a more formal reserves policy. Unrestricted reserves at the period end are £1,723,370 (2022, £1,286,351).

Principal risks and uncertainties

The main risks facing the Trust are related to funding if the economy falters then funding streams could be saturated as they were in Covid.

Future plans

The Trust is regenerating the Hospital building in Fleetwood, breathing life into a partially derelict building. The plan is to develop a Community Hub on the ground floor that will be developed by the people of Fleetwood for the people of Fleetwood. The Trustees see that the project will evolve and change as it progresses as the needs of the community change around it.

REPORT OF THE TRUSTEES
for the period 1 June 2022 to 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is Governed by its Articles of Association.

Charity constitution

The Charity is an Incorporated Company Limited by Guarantee.

Recruitment and appointment of new trustees

Should the need arise to recruit new trustees the charity will follow charities commission guidance in recruiting and appointing new trustees with the required skill set. Suitable induction procedures and training will be provided in the event of a new trustee being appointed.

Decision making

The Board meets on a Bi-Monthly basis, in Fleetwood, to monitor progress and determine next steps. Covid 19 has meant this has been undertaken on Zoom following guidance from the Charities Commission.

Key management remuneration

Key management remuneration was £54,000 (2022-£53,872) in total.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11352453 (England and Wales)

Registered Charity number

1181679

Registered office

Pharos Street
Fleetwood
Lancashire
FY7 6BE

Trustees

Mrs Maureen Linda Burns
Mr Andrew David Charles
Mr John Joseph Fitzgerald
Canon Michael John Hall (resigned 22.7.22)
Canon Alfred Terence Hayes
Mr Frank Iddon Heald
Lord Thomas McNally
Mrs Rebecca Jane Murdoch
Mr Bryan Olsen
Dr Mark Spencer
Mr Richard James Barnes

Independent Examiner

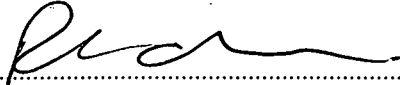
Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Solicitors

David Evans
Ramsdens Solicitors LLP
Leeds
LS1 2RY

REPORT OF THE TRUSTEES
for the period 1 June 2022 to 31 March 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 December 2023 and signed on the board's behalf by:



Mrs Rebecca Jane Murdoch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FLEETWOOD TRUST**

Independent examiner's report to the trustees of Fleetwood Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 June 2022 to 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M Wigley
The Institute of Chartered Accountants in England and Wales

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Date: 11/12/2023

FLEETWOOD TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the period 1 June 2022 to 31 March 2023

				period 1/6/22 to 31/3/23 Total funds £	year ended 31/5/22 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		90,747	134,682	225,429	101,838
Investment income	2	80,594	-	80,594	85,909
Total		<u>171,341</u>	<u>134,682</u>	<u>306,023</u>	<u>187,747</u>
 EXPENDITURE ON					
Charitable activities		82,224	6,941	89,165	105,942
Other		7,098	-	7,098	5,487
Total		<u>89,322</u>	<u>6,941</u>	<u>96,263</u>	<u>111,429</u>
 NET INCOME		82,019	127,741	209,760	76,318
Transfers between funds	11	<u>355,000</u>	<u>(355,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		437,019	(227,259)	209,760	76,318
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,286,351	355,000	1,641,351	1,565,033
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,723,370</u></u>	<u><u>127,741</u></u>	<u><u>1,851,111</u></u>	<u><u>1,641,351</u></u>

The notes form part of these financial statements

FLEETWOOD TRUST (REGISTERED NUMBER: 11352453)

BALANCE SHEET
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	1,854,980	117,604	1,972,584	1,744,388
CURRENT ASSETS					
Debtors	7	3,592	-	3,592	20,598
Cash at bank		24,461	10,137	34,598	48,842
		<u>28,053</u>	<u>10,137</u>	<u>38,190</u>	<u>69,440</u>
CREDITORS					
Amounts falling due within one year	8	(24,264)	-	(24,264)	(18,057)
NET CURRENT ASSETS		<u>3,789</u>	<u>10,137</u>	<u>13,926</u>	<u>51,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,858,769</u>	<u>127,741</u>	<u>1,986,510</u>	<u>1,795,771</u>
CREDITORS					
Amounts falling due after more than one year	9	(135,399)	-	(135,399)	(154,420)
NET ASSETS		<u>1,723,370</u>	<u>127,741</u>	<u>1,851,111</u>	<u>1,641,351</u>
FUNDS	11				
Unrestricted funds				1,723,370	1,286,351
Restricted funds				127,741	355,000
TOTAL FUNDS				<u>1,851,111</u>	<u>1,641,351</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

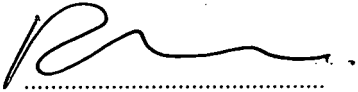
The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 ~~December~~ December 2023 and were signed on its behalf by:



Mrs Rebecca Jane Murdoch - Trustee

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS for the period 1 June 2022 to 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

There are no material uncertainties about the charity's ability to continue as a Going Concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	period 1/6/22 to 31/3/23 £	year ended 31/5/22 £
Rents received	80,542	85,903
Deposit account interest	52	6
	<u>80,594</u>	<u>85,909</u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 June 2022 to 31 March 2023

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	period 1/6/22 to 31/3/23 £	year ended 31/5/22 £
Independent examiner fees	1,350	1,195
Depreciation - owned assets	6,213	592

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023 nor for the year ended 31 May 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	73,528	28,310	101,838
Investment income	85,909	-	85,909
Total	159,437	28,310	187,747
EXPENDITURE ON			
Charitable activities	89,214	16,728	105,942
Other	5,487	-	5,487
Total	94,701	16,728	111,429
NET INCOME	64,736	11,582	76,318
RECONCILIATION OF FUNDS			
Total funds brought forward	- 1,221,615	343,418	1,565,033
TOTAL FUNDS CARRIED FORWARD	1,286,351	355,000	1,641,351

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 June 2022 to 31 March 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2022	1,743,778	-	1,794	1,745,572
Additions	200,077	34,332	-	234,409
At 31 March 2023	1,943,855	34,332	1,794	1,979,981
DEPRECIATION				
At 1 June 2022	-	-	1,184	1,184
Charge for year	-	5,720	493	6,213
At 31 March 2023	-	5,720	1,677	7,397
NET BOOK VALUE				
At 31 March 2023	1,943,855	28,612	117	1,972,584
At 31 May 2022	1,743,778	-	610	1,744,388

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
VAT	3,592	6,480
Prepayments and accrued income	-	14,118
	3,592	20,598

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 10)	21,664	16,861
Accruals and deferred income	2,600	1,196
	24,264	18,057

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 June 2022 to 31 March 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 10)	<u>135,399</u>	<u>154,420</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>21,664</u>	<u>16,861</u>
Amounts falling between one and two years:		
Bank loans	<u>135,399</u>	<u>154,420</u>

11. MOVEMENT IN FUNDS

	At 1/6/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
General fund	1,286,351	82,019	355,000	1,723,370
Restricted funds				
Ground floor building fund	320,000	-	(320,000)	-
Community kitchen fund	25,000	-	(25,000)	-
Changing places fund	10,000	-	(10,000)	-
Social investment business grant fund	-	20,435	(10,298)	10,137
College fund	-	56,100	-	56,100
Space Oasis	-	16,206	-	16,206
Facilities fund	-	35,000	-	35,000
Social investment business grant building reserve	-	-	10,298	10,298
	<u>355,000</u>	<u>127,741</u>	<u>(355,000)</u>	<u>127,741</u>
TOTAL FUNDS	<u>1,641,351</u>	<u>209,760</u>	<u>-</u>	<u>1,851,111</u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 June 2022 to 31 March 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	171,341	(89,322)	82,019
Restricted funds			
Social investment business grant fund	24,135	(3,700)	20,435
College fund	56,100	-	56,100
Space Oasis	19,447	(3,241)	16,206
Facilities fund	35,000	-	35,000
	<u>134,682</u>	<u>(6,941)</u>	<u>127,741</u>
TOTAL FUNDS	<u>306,023</u>	<u>(96,263)</u>	<u>209,760</u>

Comparatives for movement in funds

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	1,221,615	64,736	1,286,351
Restricted funds			
Ground floor building fund	300,000	20,000	320,000
Community kitchen fund	25,000	-	25,000
Changing places fund	10,000	-	10,000
Wages fund	8,418	(8,418)	-
	<u>343,418</u>	<u>11,582</u>	<u>355,000</u>
TOTAL FUNDS	<u>1,565,033</u>	<u>76,318</u>	<u>1,641,351</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,437	(94,701)	64,736
Restricted funds			
Ground floor building fund	20,000	-	20,000
Wages fund	8,310	(16,728)	(8,418)
	<u>28,310</u>	<u>(16,728)</u>	<u>11,582</u>
TOTAL FUNDS	<u>187,747</u>	<u>(111,429)</u>	<u>76,318</u>

FLEETWOOD TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 June 2022 to 31 March 2023

11. MOVEMENT IN FUNDS - continued

All of the charities funds were created when the charity received grants or donations towards the specific purpose of these projects.

The Social Investment Business Grant Building Reserve represents costs expended from the the Social Investment Business Grant on capital expenditure. This amount has not been released to General Reserves as there are conditions attached to the funding which could result in clawback of the funding up to the point the building work is signed off.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2023.