

Charity registration number SC046383 (Scotland)

**PRESTON AND ABBEY COMMUNITY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# PRESTON AND ABBEY COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	H Shaw (Co-Chair from May 2023)	
	E Macfie (Treasurer to April 2023)	
	D Berry	
	R Swan	
	V Dobie (Secretary from May 2023)	(Appointed 28 September 2022)
	J Robson (Co-Chair from May 2023)	(Appointed 29 April 2023)
	K Dickson	(Appointed 29 April 2023)
	L Wolfe	(Appointed 29 April 2023)
	D Repsch (Treasurer from May 2023)	(Appointed 29 April 2023)
	P Franks	(Appointed 29 April 2023)
<b>Charity number (Scotland)</b>	SC046383	
<b>Company number</b>	SC002311	
<b>Principal address</b>	Bankend House Abbey St Bathans Duns TD11 3TY	
<b>Independent examiner</b>	Stuart Faed BSc (Hons) CA DipPFS 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ	
<b>Bankers</b>	Triodos Bank UK Deanery Road Avon Bristol BS1 5AS	

---

# PRESTON AND ABBEY COMMUNITY TRUST

## CONTENTS

---

	<b>Page</b>
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 16

---

# **PRESTON AND ABBEY COMMUNITY TRUST**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

---

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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**

Preston and Abbey Community Trust's (the Trust) objective set out in its constitution is to benefit the community of Preston, Abbey St Bathans and Bonkyl ('The Community') through the advancement of community development.

The trustees have paid due regard to guidance issued by OSCR in deciding what activities the Trust should undertake.

#### **Achievements and performance**

##### **Charitable activities**

In 2015 a community plan for the Preston and Abbey St Bathans area was developed. The Trust was established to take forward projects and ideas identified in the action plan. Initial priorities identified were to provide a new Village Hall in Abbey St Bathans, organise community events and investigate potential solutions to new patchy access to superfast broadband as well as to manage community windfarm benefits accruing to the community from commercial wind farm developments in the area.

Once again due to the COVID-19 Pandemic restrictions, which ended March 2022, and a very slow recovery during 2022, the principal activities of the Trust to year end 31 March 2023 have been limited. This continued to restrict the ability of our community members to propose or implement grant-funded activities.

We are looking forward to full recovery from the pandemic and wider community interaction so that we may further investigate and pursue the community action plan of 2015 and community engagement of 2019.

##### **Village Halls**

###### **Abbey St Bathans Village Hall**

The final retention payment to CKS & Sons Ltd, due one year after completion of the build, was settled on 28 September 2022 for £11,233.78.

The balance of the remaining authorised funding to the Trustees of Abbey St Bathans Hall Committee, totalling £2,370.28, was carried forward into the next financial year ending March 2024.

##### **Community events**

Our usual programme of community events was not yet possible due to the slow recovery from the COVID-19 pandemic and many people still being very wary to "return to normal" with work and life pressures, as well as the pressures on the small PACT board.

##### **Community information and communication**

The small number of trustees on the board during this time, worked very hard to keep the website updated.

We are looking forward to being able to recruit new board members to be able to assist with and ensure continuity with, the continued devolvement of the website and other communications going forward.

##### **Broadband**

To date, unfortunately we have not been able to secure an interim support package to aid the rural households that are scattered throughout the Preston and Abbey community, that have no or very poor internet. We are still looking into any feasible options that may arise. We have however, continued to track the Governments R100 roll-out, which is being implemented.

# PRESTON AND ABBEY COMMUNITY TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### Management of community windfarm benefit funds

The Trust receives community benefit funds from Community Windpower / Aikengall Windfarm, RES / Penmanshiel Wind Farm and NTR / Quixwood Windfarm.

Grant funding from Quixwood was specifically utilised for the Abbey Hall construction costs and was fully spent by the end of the previous financial year, March 2022. The other 50% of these funds are made available to the wider community through a small grants scheme.

Any outstanding funds received from RES / Penmanshiel were brought up to date during the financial year. 50% of the Penmanshiel funds supports the running costs of the Trust, in addition to projects and community activities identified in the community action plan, including community events.

Funds from Aikengall are allocated in a similar way to that of Penmanshiel but in the medium term (a 10-year period from 2020 – 2029, inclusive), 50% of the Aikengall funding has been provided in advance, to assist with the construction of the Abbey Village Hall.

#### Grant funding

The Trust has already seen wider community engagement in response to the lifting of all COVID-19 restrictions and “life getting back to normal”. The slow recovery period has meant we still received fewer grant applications than usual. We anticipate that grant applications will continue to increase in the next few months.

New grant applications approved and paid out this financial year included the following:

- **Preston Village Hall - £3,072.40:** Repairs to building caused by storm Arwen;
- **Duns Players - £2,500:** Playfest 2022;
- **Alice Dobie - £298.08:** Catering for the Community Council annual thank-you supper;
- **Whiteadder Watersports Trust - £240:** Payment for membership sponsorship as per funding granted in 2022;
- **Joy Dobie - £702.20:** Community Jubilee Party;
- **Berwickshire High School - £1,200:** School play production – Sister Act;
- **Printspot on behalf of ABPCC - £568:** Printing and postage - Contribution to cost of living grant organised by ABPCC;
- **Ellemford Show - £3,717:** Contribution towards the Ellemford Show - Marquee hire;
- **Abbey St Bathans SWI - £420:** Willow weaving classes;
- **Preston Village Hall - £4,199.04:** Replacement chairs;
- **Duns Tennis Club - £5,000:** Contribution toward the replacement of surround netting / fencing;
- **Duns PlayFest - £4,500:** Contribution towards PlayFest 2023;
- **Duns Juniors Football Club - £2,500:** New football equipment;
- **Preston Village Hall Annual Maintenance Grant - £5,000:** Annual maintenance grant for the period 01 Oct 2022 to 30 Sept 2023; and
- **Trustees of Abbey St Bathans Hall - £5,000:** Annual maintenance grant made up of insurance paid directly to insurers £988.68, reimbursement of £155.60 for an element of the insurance shared between PACT and Abbey Hall Committee (£5,000 - £833.08 = £4,166.92).

# PRESTON AND ABBEY COMMUNITY TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### Financial review

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Risk review

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Future plans

The trustees intend to continue to utilise the windfarm income to develop projects in the community in line with the community action plan.

- We have engaged with Preston Village Hall to establish renovation and upgrading needs.
- We are working on an area wide resilience project, to ensure the village halls and outlying communities have sufficient resources available to be able to support the community in any adverse conditions i.e. storms, power cuts etc.

#### Structure, governance and management

The Trust is governed by The Office of the Scottish Charity Regulator (OSCR) and is managed by a Board of Trustees (The Council).

The trustees, who are councillors of the council, who served during the year and up to the date of signature of the financial statements were:

H Shaw	(Vice Chair from 4 February 2021, Chair from December 2021, Co-Chair from 02 May 2023)
E Macfie	(Treasurer from 04 February 2021, Co-opted from 29 April 2023)
R Swan	(Reappointed 20 January 2021)
G Shaw	(Resigned 21 November 2022)
L McIntyre	(Resigned 21 November 2022)
J Calder	(Elected 17 January 2022 Resigned 17 April 2023)
D Berry	(Elected 17 January 2022)
J Robson	(Elected 29 April 2023, Co-Chair from 02 May 2023)
J Dobie	(Elected 29 April 2023)
K Dickson	(Elected 29 April 2023)
L Wolfe	(Elected 29 April 2023)
D Repsch	(Elected 29 April 2023, Treasurer from 02 May 2023)
P Franks	(Elected 29 April 2023)
V Dobie	(Co-opted from ABPCC 28 September 2022, Co-opted on to PACT board 29 April 2023, Secretary from 02 May 2023)

# PRESTON AND ABBEY COMMUNITY TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

The Trust follows OSCR best practice in relation to recruitment and appointment of new trustees.

Trustees are recruited from the membership of the Trust and elected at the AGM. Prior to or at each AGM one-third of the trustees must stand-down but are eligible to stand for re-election. The trustees to stand down are those who have been longest in office since they were last elected or re-elected. Any ordinary member of the Trust may apply to join the board, which is limited to 9 regular trustees, with the possibility of 2 additional members co-opted to provide specific skills.

All trustees are volunteers and the board manages the Trust. There are no paid members of staff.

None of the trustees have any beneficial interest in the Trust. All of the trustees are members of the Trust and guarantee to contribute £1 in the event of a winding up.

All trustees are thanked for their service to the Trust and the wider Preston, Bonkyl and Abbey St Bathans community.

### **Public benefit**

In considering the operation, achievements and performance and finances of the Trust the trustees are satisfied that public benefit has been provided in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended) and the guidance provided by the Office of the Scottish Charity Regulator.

### **Statement of trustees responsibilities**

The trustees, who are also the directors of Preston and Abbey Community Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the Board of Trustees.

.....  
**H Shaw (Co-Chair from May 2023)**

Dated: .....

# **PRESTON AND ABBEY COMMUNITY TRUST**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF PRESTON AND ABBEY COMMUNITY TRUST**

---

I report on the financial statements of the Trust for the year ended 31 March 2023, which are set out on pages 6 to 16.

#### **Respective responsibilities of trustees and examiner**

The Trust's trustees, who are also the directors of Preston and Abbey Community Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

#### **Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Stuart Faed BSc (Hons) CA DipPFS

17 Walkergate  
Berwick-upon-Tweed  
Northumberland  
TD15 1DJ

Dated: .....



# PRESTON AND ABBEY COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

### Current financial year

		Unrestricted funds general	Unrestricted funds designated	Restricted funds - Village Hall project	Total	Total
	Notes	2023 £	2023 £	2023 £	2023 £	2022 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	40,881	40,881	-	81,762	25,000
Other income	4	163	-	-	163	55
<b>Total income</b>		41,044	40,881	-	81,925	25,055
<b><u>Expenditure on:</u></b>						
Charitable activities	5	7,008	18,430	29,628	55,066	26,505
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		34,036	22,451	(29,628)	26,859	(1,450)
Fund balances at 1 April 2022		92,110	5,000	519,219	616,329	617,780
<b>Fund balances at 31 March 2023</b>		126,146	27,451	489,591	643,188	616,330

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# PRESTON AND ABBEY COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

### Prior financial year

		Unrestricted funds general	Unrestricted funds designated -	Restricted funds Village Hall project	Total
	Notes	2022 £	2022 £	2022 £	2022 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	12,500	12,500	-	25,000
Other income	4	55	-	-	55
<b>Total income</b>		12,555	12,500	-	25,055
<b><u>Expenditure on:</u></b>					
Charitable activities	5	8,372	12,500	5,633	26,505
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		4,183	-	(5,633)	(1,450)
Fund balances at 1 April 2021		87,927	5,000	524,853	617,780
<b>Fund balances at 31 March 2022</b>		92,110	5,000	519,220	616,330

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# PRESTON AND ABBEY COMMUNITY TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		525,468		537,259
<b>Current assets</b>					
Debtors	11	37,500		-	
Cash at bank and in hand		83,940		93,817	
			121,440		93,817
<b>Creditors: amounts falling due within one year</b>	12	(3,720)		(14,746)	
Net current assets			117,720		79,071
<b>Total assets less current liabilities</b>			643,188		616,330
<b>Income funds</b>					
Restricted funds - Village Hall project	13		489,591		519,220
Unrestricted funds - designated	14		27,451		5,000
Unrestricted funds - general			126,146		92,110
			643,188		616,330

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

.....  
H Shaw (Co-Chair from May 2023)  
Trustee

.....  
E Macfie (Treasurer to April 2023)  
Trustee

Company Registration No. SC002311

# PRESTON AND ABBEY COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

##### Charity information

Preston and Abbey Community Trust (the Trust) is a charitable company limited by guarantee, incorporated in Scotland and governed by The Office of the Scottish Charity Regulator (OSCR). The registered office is Bankend House, Abbey St. Bathans, Duns, Berwickshire, TD11 3TY.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds comprise funds for which the use has been specified by the donor. The purposes and uses of restricted funds are set out in the notes to the financial statements.

##### 1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are credited to the Statement of Financial Activities when the Trust is entitled to receive them.

Investment income comprises interest receivable in the accounting period on bank deposits.

##### 1.5 Resources expended

All expenditure is accounted for on an accruals basis. Costs are allocated to appropriate headings, based on the activities to which they are attributable.

# PRESTON AND ABBEY COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	2% Straight line
Fixtures, fittings and equipment	15% Reducing balance

Depreciation relating to assets acquired or constructed in whole or in part with funds restricted to and specifically provided for that purpose are charged against the appropriate fund.

Individual items of equipment and furnishings costing more than £250 are capitalised. Smaller items, unless of a specific capital nature are written off as incurred.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# PRESTON AND ABBEY COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Wind turbine grants received	40,881	40,881	81,762	12,500	12,500	25,000

### 4 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	163	55

# PRESTON AND ABBEY COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 5 Charitable activities

	2023 £	2022 £
Depreciation and impairment	11,791	6,680
Professional fees	98	2,375
Postage, stationery and telephone	1,378	1,166
General expenses	396	191
Bank charges	3	5
Donations made	38,930	13,812
	<u>52,596</u>	<u>24,229</u>
Share of governance costs (see note 6)	2,470	2,276
	<u>55,066</u>	<u>26,505</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	7,008	
Unrestricted funds - designated	18,430	
Restricted funds	29,628	
	<u>55,066</u>	
<b>For the year ended 31 March 2022</b>		
Unrestricted funds - general		8,372
Unrestricted funds - designated		12,500
Restricted funds		5,633
		<u>26,505</u>

### 6 Support costs

	Governance costs £	2023 Governance costs £	2022 £
Examination fees	720	720	660
Accountancy	1,750	1,750	1,616
	<u>2,470</u>	<u>2,470</u>	<u>2,276</u>
Analysed between			
Charitable activities	2,470	2,470	2,276
	<u>2,470</u>	<u>2,470</u>	<u>2,276</u>

Governance costs includes payments to the accountants of £1,750 (2022: £1,616) for accountancy fees and £720 (2022: £660) for examination fees.

# PRESTON AND ABBEY COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Trustees

None of the trustees, or any persons connected with them, received any remuneration or benefits from the Trust during the year (2022: £Nil).

### 8 Employees

There were no employees during the year (2022: None).

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Tangible fixed assets

	Property improvements £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 April 2022	536,066	7,873	543,939
At 31 March 2023	536,066	7,873	543,939
<b>Depreciation and impairment</b>			
At 1 April 2022	5,970	710	6,680
Depreciation charged in the year	10,721	1,070	11,791
At 31 March 2023	16,691	1,780	18,471
<b>Carrying amount</b>			
At 31 March 2023	519,375	6,093	525,468
At 31 March 2022	530,096	7,163	537,259

### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	37,500	-

### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,440	13,496
Accruals and deferred income	2,280	1,250
	3,720	14,746



# PRESTON AND ABBEY COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 13 Restricted funds - Village Hall project

The income funds of the Trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Balance at 31 March 2023 £
Village Hall project	524,853	(5,633)	519,219	(29,628)	489,591
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**PRESTON AND ABBEY COMMUNITY TRUST**

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

## 14 Unrestricted funds - designated

These are unrestricted funds which are material to the Trust's activities made up as follows:

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Movement in funds		Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Designated funds	5,000	12,500	(12,500)	-		5,000	40,881	(18,430)	27,451

## 15 Analysis of net assets between funds

	Unrestricted funds - general	Unrestricted funds - designated	Restricted funds - Village Hall project	Total	Unrestricted funds - general	Unrestricted funds - designated	Restricted funds - Village Hall project	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	35,350	-	490,118	525,468	37,024	-	500,235	537,259
Current assets/(liabilities)	90,796	27,451	(527)	117,720	55,086	5,000	18,985	79,071
	<u>126,146</u>	<u>27,451</u>	<u>489,591</u>	<u>643,188</u>	<u>92,110</u>	<u>5,000</u>	<u>519,220</u>	<u>616,330</u>

# **PRESTON AND ABBEY COMMUNITY TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

---

### **16 Related party transactions**

There were no disclosable related party transactions during the year (2022: None).

# PRESTON AND ABBEY COMMUNITY TRUST

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

---

	£	2023 £	£	2022 £
<b><u>Incoming resources from generated funds</u></b>				
<b>Donations and legacies</b>				
Other general grants	40,881		12,500	
Other general grants - Designated	40,881		12,500	
		81,762		25,000
		-		-
<b>Other incoming resources</b>				
Bank interest received		163		55
<b>Total incoming resources</b>		81,925		25,055
<b><u>Resources expended</u></b>				
<b>Charitable activities</b>				
Depreciation	1,674		1,047	
Professional fees	98		2,375	
Postage, stationery and telephone	1,378		1,166	
General expenses	396		191	
Bank charges	3		5	
Donations made	989		1,312	
Donations made - Designated	18,430		12,500	
Depreciation - Restricted	10,117		5,633	
Donations made - Restricted	19,511		-	
		(52,596)		(24,229)
<b>Governance costs</b>				
Examination fees	720		660	
Accountancy	1,750		1,616	
		(2,470)		(2,276)
<b>Surplus/(Deficit) for the Year</b>		<b>26,859</b>		<b>(1,450)</b>

---